Falcon Oil & Gas Ltd. - Completion of Shenandoah SS-2H ST1 stimulation

07.02.2025 | GlobeNewswire

Falcon Oil & Gas Ltd.

Completion of Shenandoah SS-2H ST1 stimulation

07 February 2025 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG) is pleased to announce the completion the Shenandoah S2-2H ST1 ("SS-2H ST1") stimulation in the Beetaloo Sub-basin, Northern Territory, Australia with Falcon Oil & Gas Australia Limited's joint venture partner, Tamboran (B2) Pty Limited.

Key Highlights

- Successfully completed 35 stages across the 1,671-metre (5,483-feet) horizontal section of the Amungee Member B-shale with the Liberty Energy (NYSE: LBRT) modern stimulation equipment.
- Stimulation activities achieved five stages over a 24-hour period on multiple days.
- The average proppant intensity was 2,706 pounds per foot (lb/ft) and achieved wellhead injection rates above 100 barrels per minute.
- The average stage spacing is 48-metres (~157-feet).
- The SS-2H ST1 well will be completed ahead of clean out activities and the commencement of initial flow back and extended production testing.
- Further updates on the completion of the Shenandoah South 4H (SS-4H) well will be provided in due course.

Philip O'Quigley, CEO of Falcon commented:

"We are extremely encouraged about the potential of the current stimulation program based on strong gas shows and other data observed whilst drilling. In addition, the experienced US operator, Liberty Energy, have shown the efficiencies they can achieve which will provide us with the greatest opportunity for the best possible outcomes from this stimulation program. We look forward to updating the market on the IP30 flow test results as soon as they become available."
Ends.

CONTACT DETAILS:

Falcon Oil & Gas Ltd.	+353 1 676 8702
Philip O'Quigley, CEO	+353 87 814 7042
Anne Flynn, CFO	+353 1 676 9162
Cavendish Capital Markets Limited (NOMAD & Broker)	
Neil McDonald / Adam Rae	+44 131 220 9771

This announcement has been reviewed by Dr. Gábor Bada, Falcon Oil & Gas Ltd's Technical Advisor. Dr. Bada obtained his geology degree at the Eötvös L. University in Budapest, Hungary and his PhD at the Vrije Universiteit Amsterdam, the Netherlands. He is a member of AAPG.

About Falcon Oil & Gas Ltd.

Falcon Oil & Gas Ltd is an international oil & gas company engaged in the exploration and development of

unconventional oil and gas assets, with the current portfolio focused in Australia. Falcon Oil & Gas Ltd is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland.

Falcon Oil & Gas Australia Limited is a c. 98% subsidiary of Falcon Oil & Gas Ltd.

For further information on Falcon Oil & Gas Ltd. Please visit www.falconoilandgas.com

About Beetaloo Joint Venture (EP 76, 98 and 117)

Company	Interest
Falcon Oil & Gas Australia Limited (Falcon Australia)	22.5%
Tamboran (B2) Pty Limited	77.5%
Total	100.0%

Shenandoah South Pilot Project -2 Drilling Space Units - 46,080 acres[1]

Company	Interest
Falcon Oil & Gas Australia Limited (Falcon Australia)	5.0%
Tamboran (B2) Pty Limited	95.0%
Total	100.0%

[1]Subject to the completion of the SS2H ST1 and SS4H wells on the Shenandoah South pad 2.

About Tamboran (B2) Pty Limited
Tamboran (B1) Pty Limited ("Tamboran B1") is the 100% holder of Tamboran (B2) Pty Limited, with Tamboran B1 being a 50:50 joint venture between Tamboran Resources Corporation and Daly Waters Energy, LP.

Tamboran Resources Corporation, is a natural gas company listed on the NYSE (TBN) and ASX (TBN). Tamboran is focused on playing a constructive role in the global energy transition towards a lower carbon future, by developing the significant low CO_2 gas resource within the Beetaloo Basin through cutting-edge drilling and completion design technology as well as management's experience in successfully commercialising unconventional shale in North America.

Bryan Sheffield of Daly Waters Energy, LP is a highly successful investor and has made significant returns in the US unconventional energy sector in the past. He was Founder of Parsley Energy Inc. ("PE"), an independent unconventional oil and gas producer in the Permian Basin, Texas and previously served as its Chairman and CEO. PE was acquired for over US$7 billion by Pioneer Natural Resources Company.

Advisory regarding forward-looking statements
Certain information in this press release may constitute forward-looking information. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking information. Forward-looking information typically contains statements with words such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "dependent", "consider" "potential", "scheduled", "forecast", "outlook", "budget", "hope", "suggest", "support" "planned", "approximately", "potential" or the negative of those terms or similar words suggesting future outcomes. In particular, forward-looking information in this press release includes, details on the completion of the stimulation of SS-2H ST1; Liberty Energy conducting the stimulation campaign; and commencement of initial flow back and extended production testing and updates on SS-4H.

This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. The risks, assumptions and other factors that could influence actual results include risks associated with fluctuations in market prices for shale gas; risks related to the exploration, development and production of shale gas reserves; general economic, market and business conditions; substantial capital requirements; uncertainties inherent in estimating quantities of reserves and resources; extent of, and cost of compliance with, government laws and regulations and the effect of changes in such laws and regulations; the need to obtain regulatory approvals before development commences; environmental risks and hazards

and the cost of compliance with environmental regulations; aboriginal claims; inherent risks and hazards with operations such as mechanical or pipe failure, cratering and other dangerous conditions; potential cost overruns, drilling wells is speculative, often involving significant costs that may be more than estimated and may not result in any discoveries; variations in foreign exchange rates; competition for capital, equipment, new leases, pipeline capacity and skilled personnel; the failure of the holder of licenses, leases and permits to meet requirements of such; changes in royalty regimes; failure to accurately estimate abandonment and reclamation costs; inaccurate estimates and assumptions by management and their joint venture partners; effectiveness of internal controls; the potential lack of available drilling equipment; failure to obtain or keep key personnel; title deficiencies; geo-political risks; and risk of litigation.

Readers are cautioned that the foregoing list of important factors is not exhaustive and that these factors and risks are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to Falcon. Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at www.sedarplus.com, including under "Risk Factors" in the Annual Information Form.

Any references in this news release to initial production rates are useful in confirming the presence of hydrocarbons; however, such rates are not determinative of the rates at which such wells will continue production and decline thereafter and are not necessarily indicative of long-term performance or ultimate recovery. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for Falcon. Such rates are based on field estimates and may be based on limited data available at this time.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/491298--Falcon-Oil-und-Gas-Ltd.---Completion-of-Shenandoah-SS-2H-ST1-stimulation.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.