

Brookside Swishes further into Oklahoma

BROOKSIDE Energy has succeeded in closing a heavily oversubscribed placement, receiving commitments from existing shareholders and new institutional and sophisticated investors to raise A\$3.16 million before costs.

- [Helen Clark](#)
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Successful share placement funds further acreage and new area of interest in Oklahoma

It will see 197 million new shares, priced at 1.6c issued, plus one option per share.

The Perth-based company said the funding would enable it to pursue a 'step change' in its strategy with the addition of proven undeveloped reserves.

The monies will go toward expanding its leasing activities in its Scoop play in Oklahoma's Anadarko Basin, with the company and joint venture partner and operator Black Mesa Production identifying 10 drilling units on an 8000 acre operated position within southern Scoop.

"This leasing AOI has been named Swish," Brookside said today.

Black Mesa identified the Swish opportunity after reviewing reservoir characteristics and the productivity of the producing non-operated working interest wells that the company has participated in to date in the Stack play as well as data from many wells drilled throughout Anadarko.

The Swish target reservoirs include the 340-500 foot thick Woodford Shale, which is the organic rich oil and gas prone source rock for the whole basin, and the 320-380 foot thick Sycamore Limestone that is directly above Woodford.

Both reservoirs have already been exploited by tier-one operators Newfield Exploration and Continental Resources in adjacent acreage.

Managing director David Prentice said he was pleased with company progress in securing tier-one acreage and participating in 14 horizontal wells, seeing the acreage value increase "significantly".

"The successful execution of our plan has given us great confidence to take what we have learned as a non-operating participant in Stack and apply that to Scoop, specifically in our Swish AOI," he said.

Brookside was down almost 6% this morning trading 1.6c.

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