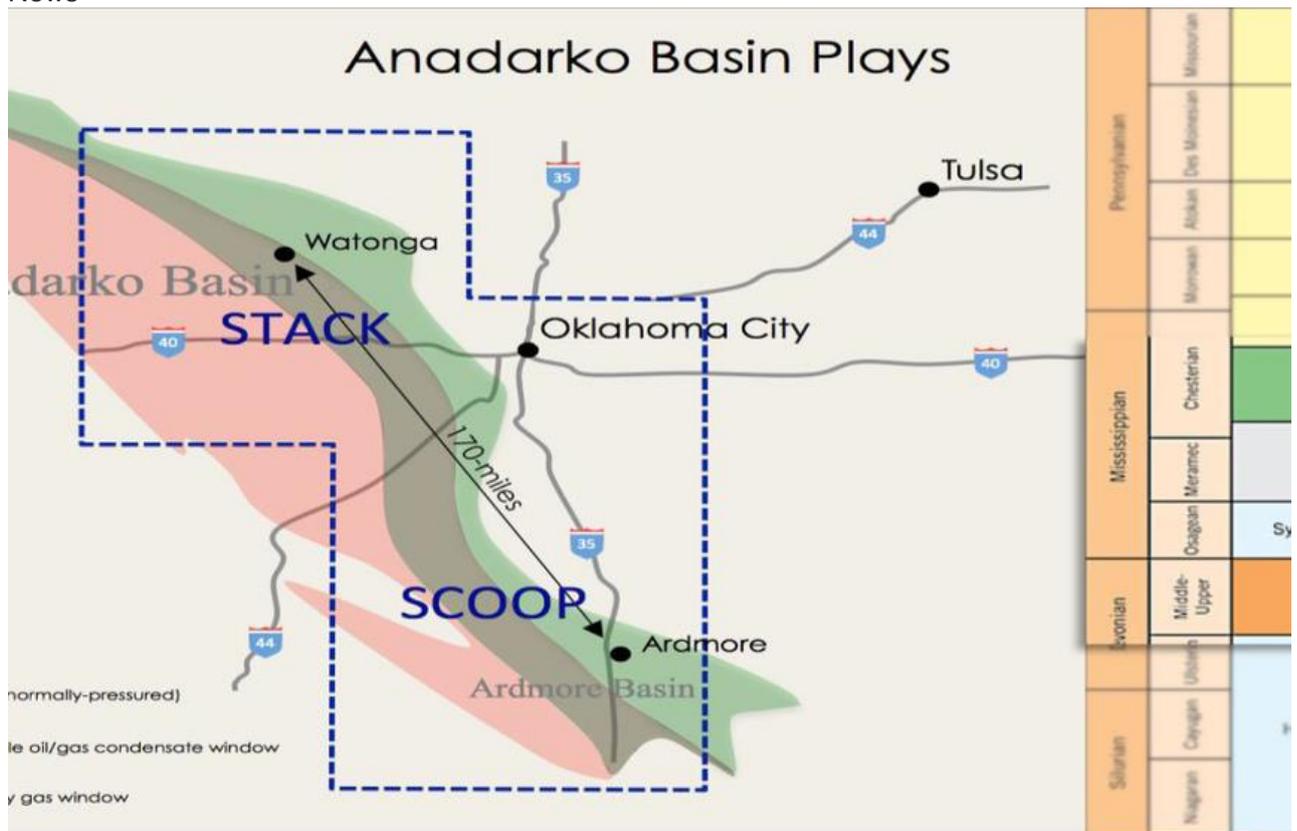


Brookside announces more Anadarko success

BROOKSIDE Energy said today its latest non-operated Anadarko Basin well was producing at an initial production rate of 5400 barrels of oil equivalent a day and at a 30 day production rate of 4200boepd and its share price climbed over 23% this morning.

- o [Helen Clark](#)
- o 29 May 2018
- o 10:39
- o News



The latest well in Brookside's Stack play in Oklahoma is within the Cana wet gas part of its Blaine County focus area and is one of the the top five or six highest producers based in initial production rates.

The 10,000 foot lateral horizontal well has been producing from the Meramec Formation at some 13,000 feet achieved a record 860 barrels of oil a day and 27,500 cubic feet per day and the well has so far produced 154,000boe at 15% oil in its first 38 days of flowback.

"It looks set to pay out in less than 18 months," Brookside said.

The production rate is three and a half times higher than what was achieved from the parent well, drilled in the Stack play development unit Brookside recently divested for US\$28,600 per acre, a tenfold increase on what it initially paid.

Brookside only holds 2% working interest in the well and the associated 1280 acre development unit it is in.

That per acre price achieved was also significantly higher than the \$16,000 weighted average achieved over the last two years of the company's merger and acquisition activity.

Brookside said it validated its business model "to acquire undeveloped acreage and utilise the production results (and resultant proved undeveloped reserves) from the initial or parent well in a development unit as a catalyst for acreage revaluation".

That plan has seemingly been validated further with the company saying today that the initial production data together with sustained longer term production data will be used to establish how much recoverable, undeveloped oil and gas is within the development and thus the value per acre.

"Excellent initial production rates like these will continue to demonstrate the very high productivity and reserve potential across the Anadarko Basin plays and ultimately justify further increases in per acre valuations," managing director David Prentice said.

Brookside was up 23% this morning, trading at 1.6c.

<http://www.energynewsbulletin.net/north-america/news/1339162/brookside-announces-more-anadarko-success>