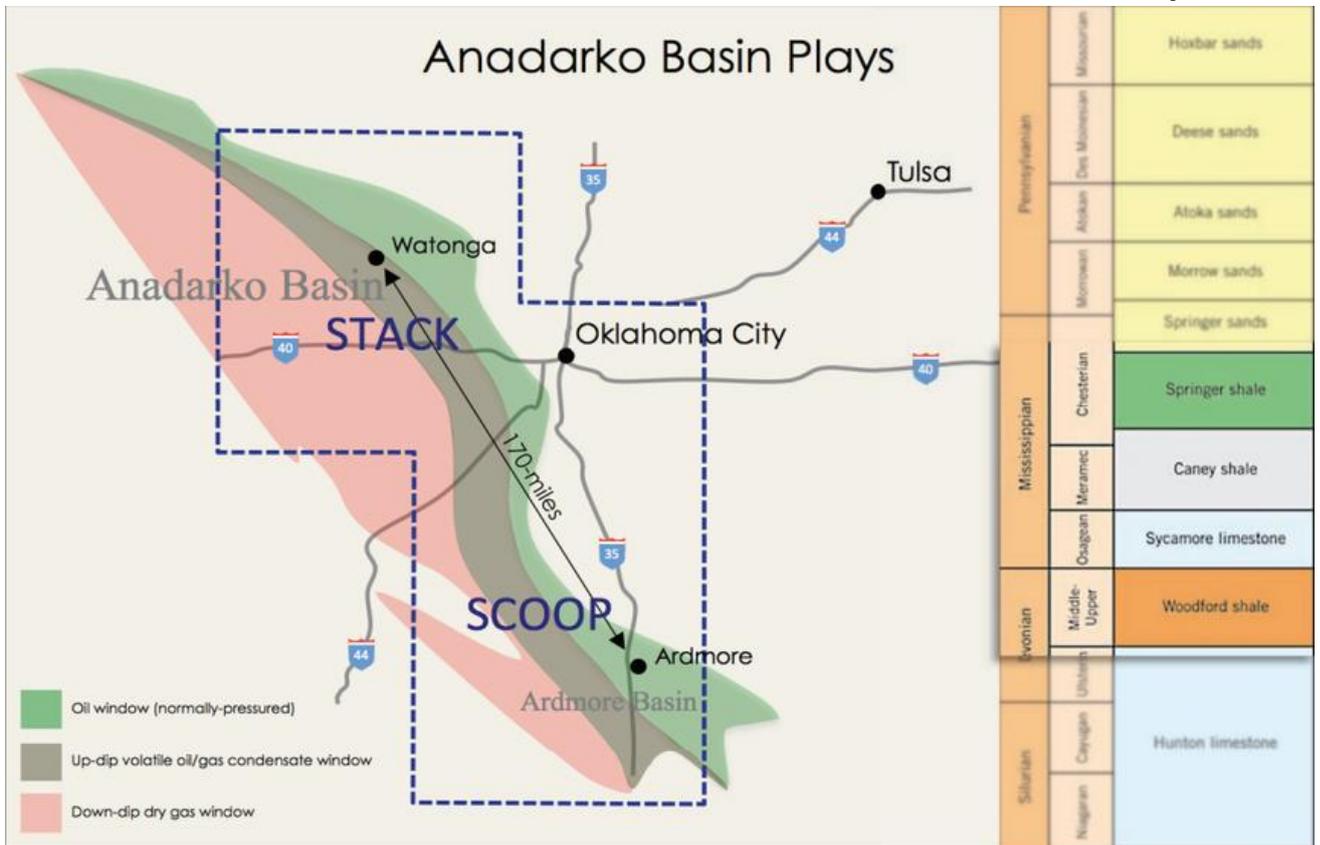


Brookside hails "world-class" Anadarko returns

BROOKSIDE Energy says its rapid development of 300 barrels of oil equivalent a day production from its Anadarko Basin holdings in Oklahoma confirm its view of the Stack and Scoop plays as sitting “comfortably alongside the Permian plays as the very best on-shore resource plays in the US”.

- James Bowen
- 22 February 2018
- 11:38
- News



Oil and gas sales have been established on the first nine wells drilled within Brookside's leasehold focus area and it expects to deliver net cash flow of US\$2 million (A\$2.56 million) over the next 12 months.

The company said that all of this cash flow would be available to fund drilling and completion costs associated with the next series of wells drilled in the acreage.

"Net cash flow recycle rates points to average pay-out period of two years on wells currently in production," Brookside said.

The company expects production from the Anadarko Basin to reach 1000boepd via contributions from a further 14 wells it is already drilling or are permitted.

That does not include a further four wells awaiting a permit.

The average estimated ultimate recovery for wells is around 1.3MMboe, which is above the company's initial estimate of 1MMboe.

Brookside managing director David Prentice said that establishing production and cash flow was an important milestone for the company.

"We are very pleased with the productivity of these initial wells," Prentice said.

"The results confirm our view that Anadarko Basin plays are truly world-class and that they sit comfortably alongside the Permian plays as the very best on-shore resource plays in the US.

"Strong production rates drive larger reserves per well, which in turn drives higher leasehold acreage values."

The company increased its Anadarko Basin working interest leasehold by 30% in November last year.

<http://www.energynewsbulletin.net/production/news/1315742/brookside-hails-%E2%80%9Cworld-class%E2%80%9D-anadarko-returns>