

# Falcon Oil & Gas Ltd

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## Falcon Oil & Gas boasts strong financial position as it awaits Australia fracking decision

Falcon Oil & Gas Ltd (LON:FOG) has boasted that it has a "strong financial position" as it awaits a pivotal, official decision from the authorities in Australia's Northern Territory.

The junior oil and gas firm has a stake in a significant shale gas discovery in the Northern Territory though quickly after breakthrough success, progress was hindered by a moratorium on fracking, but, a scientific review recently boosted expectations.

In late March, a scientific inquiry into hydraulic fracturing commissioned by the region's government concluded that the inherent risks of the controversial oil and gas extraction method can be mitigated, reduced to an acceptable level or in some cases eliminated entirely.

**READ:** Scientific report says fracking risks can be managed  
The inquiry chair, Justice Rachel Pepper said: "It was not the role of the Inquiry to recommend whether the moratorium on hydraulic fracturing in the Northern Territory be lifted, that is a political decision that rests with the Government alone."

Falcon and its investors continue to wait on news from the Northern Territory.

In the meantime, the company's financial results statement for 2017 has confirmed the group's strong position, with some US\$9m of cash on account at the end of December.

The company added that it had continued to focus on strict cost management during the Australian hiatus, with general and admin expenses reducing by 3% year-on-year to US\$1.98m.

Falcon reported a US\$3.99m loss for the year.

**Price:** 21.8p

**Market Cap:** £202.83M

### 1 Year Share Price Graph



### Share Information

**Code:** FOG

**Listing:** AIM

**52 week High Low**  
26.4p 14.75p

**Sector:** Energy

**Website:** [www.falconoilandgas.com](http://www.falconoilandgas.com)

### Company Synopsis:

*Falcon Oil & Gas Ltd. is a global energy company that is focused on acquiring, exploring and developing large acreage positions of unconventional and conventional oil and gas resources. We focus on areas in politically and economically stable countries that are characterized by a high regional demand for energy with existing infrastructure allowing rapid delivery of oil and gas to market.*

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