

Mosman Oil And Gas Ltd

08:26 05 Aug 2019

Mosman Oil & Gas expects oil from third Stanley well by next month

Mosman Oil & Gas Ltd (LON:MSMN) said it expected initial oil in mid-September as a third well was spudded at the Stanley project in east Texas.

The primary objective of Stanley-3, where Mosman has at least a 14.85% working interest in the well as part of an alliance with privately-owned Baja Oil & Gas, is to reach the multiple Yegua sands that have seen oil flowing at 244 barrels per day at Stanley-1 and 130-135 barrels of oil equivalent per day at Stanley-2.

With the well being drilled vertically to a total depth of 5,100 feet on a turnkey contract basis, the total cost for all participants of drilling Stanley-3 is estimated to be around US\$325,000.

If commercially successful, an additional amount of approximately US\$165,000 will be required for completion and tie-in operations.

"It is anticipated the well will be completed in a short period of time and the initial oil production will be seen by mid-September," said Mosman chairman John W Barr.

"Mosman's clear intention is to increase production and thus cashflows as quickly as possible whilst taking into account operational and legislative requirements."

Price: 0.24

Market Cap: £2.13 m

1 Year Share Price Graph



Share Information

Code: MSMN

Listing: AIM

52 week High Low
0.59 0.206

Sector: Oil & Gas

Website: mosmanoilandgas.com

Company Synopsis:

Mosman is admitted to the AIM market of the London Stock Exchange plc. Mosman operates in politically stable countries with a strategy of expansion through Organic growth (exploration of existing permits) and Strategic growth (acquisition of new permits, mergers or takeovers).

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Mosman Oil And Gas Ltd named herein, including the promotion by the Company of Mosman Oil And Gas Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to
Twenty Five Thousand dollars (\$25,000).