

Falcon Oil & Gas Ltd

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Falcon Oil & Gas confirms strong financial position

Falcon Oil & Gas Ltd (LON:FOG, CVE:FO) showed its strong financial position as its interim financial statement confirmed US\$13mln of cash at the end of September.

The company highlighted that it continued focus on strict cost management and efficient operation of the portfolio.

Earlier this week, Falcon completed drilling the vertical section of the Kyalla 117 N2-1 appraisal well, in Australia's Beetaloo basin.

READ: Falcon successfully completes vertical section of Beetaloo

The well is located between the previously drilled Beetaloo W-1 and Amungee NW-1H wells. It was drilled down to 1,895 metres and confirmed the continuation of the Kyalla shale play. Elevated gas shows were observed across the shale.

Preparations are now underway for the horizontal phase of drilling through the Kyalla. Work will start once final analysis of the vertical section is completed.

Price: 9.3

Market Cap: £91.31 m

1 Year Share Price Graph



June 2019 December 2019 June 2020

Share Information

Code: FOG

Listing: AIM

| 52 week | High | Low |
|---------|--------|-----|
| | 17.725 | 4.9 |

Sector: Oil & Gas

Website: falconoilandgas.com

Company Synopsis:

Falcon Oil & Gas Ltd. ("Falcon" or "Company") is an international oil and gas company engaged in the acquisition, exploration and development of unconventional oil and gas assets. The Company's principal interests are located in two major underexplored basins in Australia and South Africa; with further interests in Hungary, covering approximately 12.3 million gross acres.

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