

# Hillcrest Petroleum Ltd

10:15 31 Jan 2020

## Hillcrest Petroleum averaging around 115 barrels of oil per day at West Hazel wells

Hillcrest Petroleum Ltd (CVE:HRH) (OTCMKTS:HLRTF) told investors that it was pleased with how well its West Hazel operations have performed during the last six months of production.

Daily oil output from four wells at West Hazel averaged around 115 barrels per day, with some days seeing over 200 barrels per day, after all of the wells were brought back online last year.

The rates come despite the decision to reduce total fluid production to minimize sand influx in the wells, Hillcrest said. Production performance over the past 6 months indicates consistently strong fluid flow capacity from the wells and reservoirs.

### READ: Hillcrest Petroleum appoints Aaron Triplett as CFO

"We are pleased with how the field has performed well and have gained valuable insight into how best to optimize production from the wells," Hillcrest CEO Don Currie said in a statement.

"Heavy oil operations require more attention and care than light oil, particularly with regard to sand produced with the oil, and our field staff have done an excellent job keeping all running even in severe cold temperatures."

According to Currie, production revenue has created a floor for Hillcrest to work from as it continues to its balance sheet and shareholder value.

Hillcrest's assets are focused primarily in the Western Canadian Sedimentary Basin in Saskatchewan.

In early July 2019 total fluid production, including oil and water, was over 4,500 barrels per day, with oil cut estimated at 1.5% to 2% of total fluid.

The firm hit the 150 barrels a day benchmark in September 2019 with oil cut increasing to between 2.5 and 3%.

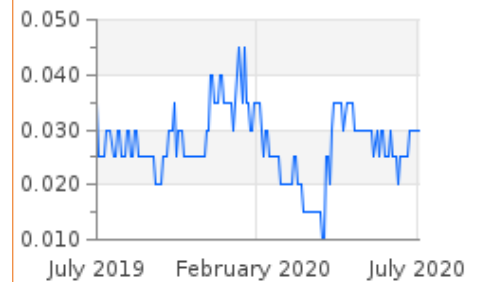
Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

Follow her on Twitter @AHarmantas

**Price:** 0.03

**Market Cap:** \$3.71 m

### 1 Year Share Price Graph



### Share Information

**Code:** HRH

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.045</b>	<b>0.01</b>

**Sector:** Oil & Gas

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

### Company Synopsis:

Hillcrest Petroleum Ltd. , headquartered in Houston Texas, is a publicly traded independent oil and gas production company. Hillcrest is currently producing and selling oil and natural gas from our main asset located in the shallow waters of Louisiana in the Gulf of Mexico and from onshore wells located in Newton County Texas. Hillcrest Petroleum Ltd.

[action@proactiveinvestors.com](mailto: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](mailto: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 Hillcrest Petroleum Ltd named herein, including the promotion by the Company of Hillcrest Petroleum 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).