

Montana Seems to be Heating up as Norstra Energy is the Next Bakken Play to Watch

/EINPresswire.com/ Domestic resource is cited as large as oil fields of the Middle East

Recent activity from oil executives leads to consensus that the [Bakken](#) in Montana is a field ripe for development. The Bakken Petroleum System, an unconventional oil resource that extends from North Dakota to the Bakken Fairway in Montana, and all the way up north into Alberta, Canada. The total area of the Bakken Shale stretches 200,000 miles.

The Bakken, a shallow marine environment consisting of rich organic oil-generating shales (Upper and Lower Members) that surround a layer of silt and/or sand known as the Sappington (Middle Member). The porous, silty Middle Member acts as a reservoir and serves as conduit for the oil produced by horizontal drilling and multi-stage fracking.

Williston Basin and the New Alberta Fairway are two principal areas of Bakken activity. The success rate of Bakken oil wells drilled is 99.6%. Initial production from a recently drilled well was 7,000 BOPD (barrels of oil per day), and production of 5,000 BOPD is not unusual in Bakken using horizontal drilling and fracking techniques. Newfield Exploration Company obtained 10,500 BOPD in 2012 from 100,000 acres in North Dakota. ExxonMobil (XOM) owns 600,000 acres in North Dakota and Montana, which produced 33,000 BOPD in 2012. Other operators in the Bakken include Hess (HES) and Marathon Oil (MRO), likely candidates to add to their acreage position as drilling in Montana commences.

Bakken Fairway is cheaper to develop in comparison to surrounding areas. Lease acquisition cost is more moderate than the \$8,000/acre in Williston Basin and drilling cost is 1/3 of Williston Basin because Montana Bakken occurs at a shallower depth, between 4,000'-10,000' compared to 11,000'. Bakken Fairway is adjacent to the Rocky Mountain Thrust Belt, which creates a thermal environment for maximum [oil production](#). 37 billion barrels of oil is estimated in the Bakken Fairway.

[Norstra Energy](#), a US based oil and gas exploration Company with current land position in Kansas, and in the process of acquiring significant land position in northwest Montana with intent to explore and drill the Bakken formation in the Alberta Bakken Fairway. To achieve that goal Norstra appointed Glen Landry, who has decades of experience in working this region for companies like Occidental (OXY).

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Media Contact:

Jessica Baker

Growth Equities

415937-8489

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