



TXON Partners, LLC to Sell North Texas Oil Properties

DALLAS, TEXAS, USA, April 16, 2014 /EINPresswire.com/ -- TXON Partners, LLC has retained [E-Spectrum Advisors](#), an affiliate of Energy Spectrum Advisors Inc., to sell certain operated oil properties in North Texas. The properties are located in the KMA Oil Field in Wichita County, Texas.

The package includes ownership in approximately 157 producing wells with a 100% working interest (approximately 77% net revenue interest) on 5,326 gross / net acres (100% HBP). Net production is 315 barrels of oil equivalent (BOE) per day (99% oil) from shallow sands less than 5,000 ft. Recent net operating cash flow is approximately \$845,000 per month.

Total Proved reserves are 1.6 million barrels of oil. Probable and Possible reserves add another 3.5 million barrels oil. Upside includes numerous low-cost, low-risk new drills, recompletions, and waterflood opportunities targeting more than 20 stacked pay zones. Future development program is self-funding.

The online data room is open. Bids are due May 22.

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