

Slovenia, Ascent expects that the Petisovci gas field in Slovenia will generate revenues in the amount of 100,000 euros per month

UK-based Ascent Resources said that it expects that the two wells at its Petisovci gas field in Slovenia will generate revenues in the amount of 100,000 euros per month.

The statement from the company said that the calculations were made by taking note of the significant increases in global gas prices, with Central Eastern Gas Hub (CEGH) spot prices reaching 105 euros/MWh, a 905 % increase from the 11.4 euros/MWh price a year ago.

Furthermore, Ascent Resources has reached an agreement with its joint venture partner on key workstreams including the long term concession extension, environmental impact assessment and permitting to re-stimulate the PG-10 and PG-11A wells.

Ascent Resources has entered into a Joint Operating Agreement (JOA) with the Slovenian company Geoenergo under which it manages operations in the Petisovci oil and gas field. In August 2016, Geoenergo announced that Croatian oil company INA will purchase natural gas from two wells in northeastern Slovenia and transport it to its central gas station in Molve for further processing and cleaning.