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Significant Oil Discovery Reported In Weld County

Discovery Expected To Touch Off Drilling Frenzy

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GREELEY, Colo. -- A Weld County discovery well has the Colorado energy community buzzing after it came in at 1,770 barrels of oil in 24 hours -- far eclipsing the normal 100-150 barrels of oil a day that most Weld County wells produce.

The well was drilled in the Niobrara Formation, just south of the Wyoming border, about eight miles west of Grover, Colo.

News of discovery has spread like wildfire through the energy community, but everyone -- including the head of the Colorado Oil and Gas Conservation Commission -- is mum on what companies are behind the project.

David Neslin, the director of COGCC, told the Weld County Tribune, "I just can't respond" because he pledged confidentiality to the companies involved in the project. The new well also produced 67,875 cubic feet of gas in a 24-hour period.

Weld County Commissioner Doug Rademacher said that Noble Energy is involved in the well and subsequent exploration of the field.

"They're still exploring. ... It's pretty well-defined, they just don't know how it will produce yet. ... But they're very optimistic," Rademacher told the newspaper.

OilandGasInvestor.com identified another partner in the drilling as EOG Resources. Ed Holloway, the head of Synergy Resource Corp., which is not involved in the project, said the discovery is sure to spark "one heck of a drilling activity (both) oil and natural gas."

Read more about this story in the Greeley Tribune.