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SHP

CSE:

Shoal Point Energy provides project update

(Vancouver) – Mark Jarvis, CEO of Shoal Point Energy Ltd., (CSE: SHP) today provided an update on the Mount Evans Project in Kansas. Shoal Point is earning a 65% working interest in Mount Evans from privately held Shelby Resources LLC.

“3-D seismic data processing and interpretation is underway,” said Mr. Jarvis. “Preliminary analysis shows several areas of interest including potential target horizons beyond the Pawnee sands, which is the primary target horizon in this play. Along with our partners, we have decided to conduct seismic inversion processing* to more accurately define and better understand the targets. The work is expected to take several more weeks, with final target selection and drilling to commence shortly thereafter.”

About Shoal Point Energy Ltd.

Shoal Point Energy Ltd. is a public company listed on the CSE exchange under the symbol “SHP”. The company is focused on its Mount Evans project in Kansas and retains its oil and gas interests in the Humber Arm Allochthon play in western Newfoundland.

***Seismic inversion**, in geophysics (primarily in oil-and-gas exploration/development), is the process of transforming seismic reflection data into a quantitative rock-property description of a reservoir. Seismic inversion may be pre- or post-stack, deterministic, random or geostatistical; it typically includes other reservoir measurements such as well logs and cores.^[1]

Seismic data may be inspected and interpreted on its own without inversion, but this does not provide the most detailed view of the subsurface and can be misleading under certain conditions. Because of its efficiency and quality, most oil and gas companies now use seismic inversion to increase the resolution and reliability of the data and to improve estimation of rock properties including porosity and net pay.^[2]

1. Oilfield glossary Retrieved 2011-06-03.
2. Pendrel, J., "Seismic Inversion—A Critical Tool in Reservoir Characterization", Scandinavian Oil-Gas Magazine, No. 5/6, 2006, pp. 19–22

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The Canadian Securities Exchange (CSE) has neither approved nor disapproved the contents of this news release.

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