

### **Crown Point: Laguna de Piedra seismic program underway - Argentina**

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Canadian oil junior Crown Point Ventures (TSX-V: CWV) has announced a 250km<sup>2</sup> 3D seismic program is underway on its Laguna de Piedra block in Argentina's Río Negro province.

Topographical work and acquisition of the seismic data is expected to run some six weeks. After that, the company will analyze the data to produce drilling targets, Crown Point said in a statement.

Negotiations to farm into the El Valle concession in the San Jorge basin are concluded, the company said. The transfer agreement has been presented to Santa Cruz provincial energy company Fomicruz for approval.

#### **AGGRESSIVE PLANS**

Based in Vancouver, Crown Point has net production of 100b/d from the Canadian province of Manitoba. The company, however, plans to use new Argentine operations to expand aggressively.

"The cash flow from the Canadian operations will support the new exploration in Argentina," Crown Point VP of corporate development Jonathan Barlows told BNamericas.

The company views the El Valle concession as its most promising asset because it already is producing. Crown Point's interest in the block would come from incremental production there, according to Barlows.

"We're still growing and trying to get more blocks. We're looking for diversified oil and gas properties. El Valle is classified as a low-risk investment, but we have to shoot the seismic first. Argentina is where the focus of our growth is," he said.

The company is a qualified operator but will have non-operating interests in the two concessions in Argentina.

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