

Unit 3: Power



Helis stops fracking project on North Shore

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Helis Oil & Gas Co. is ending its controversial fracking project in St. Tammany Parish after determining it's not commercially viable.

The company announced Tuesday that it will not advance to the second phase of the project on its exploratory well northeast of Mandeville. The decision comes after a review of geologic, engineering and other data.

"Helis has determined that the prospect lacks appropriate commercial viability so the company will not pursue the project any further. Helis intends to permanently abandon the well and secure the site in accordance with regulatory requirements and its leases," said Greg Beuerman, Helis spokesman.

The company has suspended the air, water quality and noise monitoring that it instituted before beginning work on the site, the news release said. The results of that monitoring will still be available to the public through the Louisiana Office of Conservation.

If the exploratory drilling had shown more promise, Helis would now be working with regulating agencies, parish officials and contractors to move the project toward completion and production late this fall, officials said. At the beginning of the project, Helis estimated the potential for commercial success at 30 percent to 35 percent.

Works Cited

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