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PURE SPECULATION

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Grand plans for gas

GAS sales so far may amount to only about \$800 a day, but **Grand Gulf Energy** (formerly Alto Energy International) believes it is at last on the right track after initial disappointments in the US. Now out of the Appalachians and into Oklahoma and Louisiana, last week it picked up 1620ha in the Arkoma Basin, one of the most prolific gas areas in the US.

Its other interest is a 25 per cent stake in the Napoleonville salt dome, which has so far produced 20 million barrels of oil and 188 billion cubic feet of gas, but 3D seismic has not previously been shot. Grand Gulf is hoping there's still another 8 million barrels of oil and 13 billion cubic feet of gas. Its partner there is 84-year-old Bud Adams, owner of the Tennessee Titans, who first hit oil in 1947 (that well is still producing) and went on to make a fortune in the business.