

UPDA Pumps Domestic Oil and Natural Gas; Investors Gush Over Profits

"With the continuing conflicts in the Middle East and the price of crude oil hovering at \$60 per barrel, it's never been more important for the U.S. to reduce its reliance on foreign oil," says Kamal Abdullah, CEO of Universal Property Development and Acquisition Company (UPDA.OB). To that end, the Florida-based UPDA (www.updastock.com) is buying and leasing U.S. properties with proven oil reserves, applying state-of-the-art technology, and pumping out sought-after oil and natural gas. "Americans use over 20 million barrels of oil a day, over half of which is imported," says Abdullah. "That's why domestic drilling is so important, and why UPDA's investors are thrilled about their tremendous return on investment."

With investor support, UPDA pumps the crude by buying land with proven oil reserves or taking over leases of existing abandoned wells and transforming them into lucrative producing wells. "When oil was at \$10 a barrel, mom-and-pop operations couldn't compete with the Saudis, and shut down the wells," says Abdullah. "Now that the prices have skyrocketed, it's advantageous to rework those wells. In fact, it's more economical to rework an existing well than to drill a new well."

An up and coming company, UPDA has gone from producing a few barrels of oil and a few million cubic feet of natural gas per day to over 350 barrels of oil and over 250 million cubic feet of natural gas each day. "Within the next two months, we expect to pump over 1,000 barrels of oil and 500 million cubic feet of natural gas daily," says Abdullah.

That prospect, as well as the strategic partnerships UPDA has developed, has investors pumped. "UPDA's strong valuation, its seasoned scientists and technicians, and keen acquisition experts all point to a sound investment for penny stock investors," says UPDA's Investor Relations Manager Jack Baker.

UPDA's projects include Canyon Creek Oil and Gas, Catlin Oil and Gas, and West Oil and Gas. "Canyon Creek started with over 60 wells located on more than 2,000 acres in the Fort Worth basin," notes Abdullah. "Since then, we've acquired additional properties that have increased Canyon Creek's reserves from \$35 million to close to \$200 million." Catlin Oil and Gas has more than 60 wells on over 2,700 acres in Jack County, Texas, while West Oil and Gas is in the process of acquiring properties in Utah.

While UPDA won't eradicate U.S. dependence on foreign oil, their increasing production is a step in the right direction. "With approval for drilling in the Arctic National Wildlife Refuge unlikely, and the crumbling of Alaska's Prudhoe Bay pipeline infrastructure, it's up to independent producers like us to do our part," concludes Abdullah. In the process, both U.S. consumers and UPDA investors will reap the benefits.

About the Author

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