

Petrodorado Has Cased Verdal-2X in Talora Block

06.01.2014 | [FSCwire](#)

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES

Calgary, Alberta CANADA, January 06, 2014 /FSC/ - [Petrodorado Energy Ltd.](#) (PDQ - TSX Venture), ("Petrodorado" or the "Company") is pleased to announce that casing has been set on the Verdal-2X exploration well in the Talora Block, located in the Upper Magdalena Basin of Colombia.

The Verdal-2X exploration well was spudded on November 17, 2013, and targeted sands within the Hondita Formation, which lie above the Tetuan Formation source rock. The well reached the original target depth of 5,000 feet True Vertical Depth ("TVD") on November 28, and then was drilled to total depth of 6,102 feet TVD on December 1, 2013, with casing set at 6,204 feet Measured Depth ("MD"). Petrophysical evaluation indicated potential log pay encountered in three prospective reservoir units. Drilling this well has satisfied all current exploration work commitments on the Talora Block. In the most recent communication from the Agencia Nacional de Hidrocarburos ("ANH"), it was confirmed that the Company can now decide if it will enter into the Second Post Exploration Period, which would end August 1, 2015. The Company has until January 24, 2014, to make this decision.

With the drilling of the Verdal-2X well, the Company has maintained the block in good standing with the ANH. Petrodorado, therefore, believes that the underlying basis for the arbitration action commenced by Sintana Energy Inc. ("Sintana") on October 4, 2013, has been significantly reduced to Sintana's share of certain disputed well costs from previous operations, which Petrodorado estimates do not exceed \$2.9 million. On December 20, 2013, Petrodorado submitted its response to the action asserting the Company's position that the well costs were properly incurred and that no amounts are owing to Sintana. Moreover, Petrodorado has issued a counterclaim for Sintana's unpaid share of the costs for \$2.6 million related to the drilling of the Verdal-2X well.

Petrodorado maintains its strong preference to amicably reach an acceptable compromise of the dispute in order to preserve and continue the partnership under the original Farmout Agreement, but will vigorously defend any and all remaining claims advanced by Sintana.

Petrodorado has a 65% operated working interest in the Talora block.

About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV under the trading symbol "PDQ".

For further information, please contact:

Gregg Vernon, President and CEO

Chris Reid, VP of Finance and CFO

(403) 800-9240

Email: info@petrodorado.com

Website: www.petrodorado.com

Forward Looking Statements

This news release includes forward-looking statements related to expected occurrences in relation to the Company, in particular with respect to the seeking of strategic alternatives and the possible expansion of the board of directors. A multitude of factors can cause actual events to differ significantly from any anticipated development and although Petrodorado believes that the expectations represented by such forward-looking statements are reasonable; there can be no assurance that such expectations will be realized. These forward looking statements are based upon assumptions that Petrodorado has made concerning the oil and gas industry in Colombia, the capital markets in Canada and globally, the availability of suitable candidates for the board of directors and the continuing market for oil and gas. Risk factors may include the current

volatility in the capital markets, risks associated with conducting operations under a foreign regime, the lack of availability of suitable candidates for the board of directors or a lack of interest of suitable candidates in joining the board and the fluctuating price of oil and gas. Neither Petrodorado nor any of its subsidiaries nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors, nor do any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this document or the actual occurrence of the forecasted developments.

Although the Company believes that the expectations represented by the forward-looking statements contained herein are reasonable, undue reliance should not be placed on the forward-looking statements because there can be no assurance that such expectations will be realized. The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

[Petrodorado Energy Ltd.](#)

Suite 3100, 250 - 6th Ave S.W.
Calgary, Alberta, Canada T2P 3H7
Tel: (403) 800-9240
Fax: (403) 800-9241

To view this press release as a PDF file, click onto the following link:
<http://www.usetdas.com/pr/PetrodoradoJan62014.pdf>

Source: [Petrodorado Energy Ltd.](#) (TSX-V: PDQ) <http://www.petrodorado.com>
Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/163729--Petrodorado-Has-Cased-Verdal-2X-in-Talora-Block.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).