

# Aurex Energy Corp. Initiates Shale Gas Work Program

05.07.2019 | [The Newswire](#)

Saskatoon, July 5, 2019 - [Aurex Energy Corp.](#) (TSXV:AURX) ("AURX" or the "Company" - TSXV:AURX) today announced that it has finalized planning for the initial phase of work on its 10-well program in the Barnett Shale, Texas.

The Company's primary property (held in a wholly-owned US subsidiary) consists of 10 shut-in natural gas wells (8 horizontal wells and 2 vertical wells) on 1,400 acres located in the Fort Worth Basin. The Company intends to re-work and re-fracture the shut-in wells with the goal of generating significant cashflows to expand and develop an asset base of both producing oil and gas and mineral properties. Total Proved Plus Probable Reserves are 24.6 Billion Cubic Feet ("BCF") of natural gas. The estimated Net Present Value ("NPV") of the net revenue (after all operating costs, royalties and taxes) from the Proved Plus Probable Reserves, using forecast pricing, is US\$22.0 million. Peak operating cash-flow (before income taxes), after reworking all wells, is estimated at US\$10.8 million per year. Estimated reserves and economic valuations are from a NI51-101 report titled "Appraisal Of Certain Oil And Gas Interests located In Hill, Hood, Parker And Tarrant Counties, Texas As Of January 1, 2019" prepared by a Qualified Reserves Evaluator ("QRE"), MKM Engineering, for Canadian Platinum Corp. (now [Aurex Energy Corp.](#)) and dated December 28, 2018.

The initial phase of work will focus on five of the ten wells: one vertical and four horizontal wells. Gauges on the four horizontal wells indicate that the wells have repressurized to their initial production pressures. After assessing the condition of the surface equipment and facilities, wellbore and casing, and refurbishing where required, the horizontal wells will be brought back on stream to resume conventional production for a period of time. The vertical well will be completed and brought on stream conventionally. The wells will produce for several months, generating cash flow, after which the horizontal wells will undergo a refracking program designed to increase recoverable reserves and improve production. Studies indicate that up to 80% of the horizontal length of the wells were unstimulated after the original fracking. This, combined with poor performance from the fractures that did stimulate the reservoir, resulted in possibly as little as 8% to 12% of the recoverable natural gas reserves being deliverable. The second phase of work will repeat the program on the remaining four horizontal wells and one vertical well.

In an ongoing assessment of the potential of this approach to increasing production from the Barnett Shale, the public record indicates over 3,500 shut-in horizontal wells in the East Newark (Barnett Shale) gas field. This provides an opportunity, through due diligence and careful selection, to significantly add to the size of the project.

Gary Billingsley, President, comments "We look forward to getting the Barnett Shale project underway, with the goal of generating near-term cash flow, proving the concept, and expanding the size of the project."

About [Aurex Energy Corp.](#)

[Aurex Energy Corp.](#) is a Canadian-based resource exploration and development company with its head office in Saskatoon, SK. Aurex is focused on the acquisition and development of a diversified portfolio of resource properties critical to current and future energy production. This includes natural gas for LNG, base metals including copper and zinc, platinum group elements, strategic metals including cobalt, and precious metals.

[Aurex Energy Corp.](#) TRADES ON THE TSX VENTURE EXCHANGE UNDER THE SYMBOL "AURX".

For more information, including news releases and technical reports providing more detail on the contents of this news release, please visit our website at [www.aurexenergy.ca](http://www.aurexenergy.ca)

For further information:

[Aurex Energy Corp.](#)

Gary Billingsley, President

Phone: 306-242-7363

Email: [corp@aurexenergy.ca](mailto:corp@aurexenergy.ca)

To receive information by e-mail, visit [www.aurexenergy.ca](http://www.aurexenergy.ca) and click "Contact".

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.

#### CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. Such forward-looking statements are subject to both known and unknown risks and uncertainties which may cause the actual results, performances or achievements of the Corporation to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. The forward-looking statements included in this press release are made as of the date of this release and except as required by law, the Corporation does not undertake any obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release may contain statements within the meaning of safe harbour provisions as defined under United States Securities Laws and Regulations. The above statements are based on the current expectations and beliefs of the management of Canadian Platinum and are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/329661--Aurex-Energy-Corp.-Initiates-Shale-Gas-Work-Program.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](#).