

# Manitok Energy Inc. Announces an 867 bbls/d Test Rate on Recently Drilled Cardium Well at Stolberg

09.09.2013 | [Marketwired](#)

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CALGARY, ALBERTA -- (Marketwired - Sept. 9, 2013) - [Manitok Energy Inc.](#) (the "Corporation" or "Manitok") (TSX VENTURE:MEI) is pleased to provide an update on its 2013 drilling program.

The 17th Stolberg Cardium oil well is the first of a 2 well pad on section 29, where Manitok has a working interest of 79%. The unstimulated horizontal well free-flowed to surface, over approximately a 28 hour period, at an average rate of 867 bbls/d (685 net) of about 40° API oil and 23 boe/d (18 net) of associated gas, for a combined average of 890 boe/d (703 net). The drilling rig is now moving to the second well on the same pad and is anticipated to spud shortly.

Manitok's second contracted rig is continuing to drill a liquids rich natural gas well (0.75 net) in Stolberg, offsetting a Manitok liquids rich gas well drilled in 2011. That well initially flowed at approximately 5.0 Mmcf/d (3.75 net) with about 10.0 bbls/Mmcf (7.5 net) of wellhead condensate and has produced nearly 3.0 Bcf (2.25 net) of natural gas and approximately 22,000 bbls (16,500 net) of condensate over the course of about two years. The current drill will intersect the same Ostracod pool and is ultimately targeting a repeat of the same zone about 100 to 250 metres deeper. If successful, Manitok intends to produce the two zones separately within the same wellbore.

Once the Stolberg gas well has been drilled, that rig will move to the Quirk Creek area in the Southern Alberta foothills, which is about 10 kilometres west of the Turner Valley oil field to drill the first well of the farm-in with Legacy Oil + Gas Inc. ("Legacy"). The farm-in is on about 21 gross sections (13,440 acres) of land, with about 19.6 gross sections (12,544 acres) being prospective for sweet Cardium oil ("Farm-in Lands"). Legacy has approximately a 99% average working interest in the Farm-in Lands prior to Manitok earning. Manitok will pay 100% of the cost to drill, complete and equip one horizontal Cardium oil well ("Test Well") in order to earn 70% of Legacy's working interest, to the base of the deepest formation penetrated by the Test Well, in a 7 section (4,480 acres) block of land within the Farm-in Lands. Manitok has a rolling option to drill additional horizontal Cardium wells on the Farm-in Lands with the same earning parameters as the Test Well ("Option Wells"). In order to earn the entire 70% of working interest in the Farm-in Lands, Manitok would have to drill, complete and equip 3 horizontal Cardium oil wells at 100% of the cost.

## About Manitok

Manitok is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian foothills. Manitok's corporate strategy is that of being an "early mover" in the exploitation phase of the development life cycle of hydrocarbon reserves in the Canadian Foothills. The Corporation will continue to utilize its experience and expertise to develop the untapped conventional sweet oil and liquids-rich natural gas pools in this large and under-exploited region of the Western Canadian Sedimentary Basin.

## Forward-Looking Information

This press release contains forward-looking statements. More particularly, this press release contains statements as to Manitok's operational and drilling plan, the development and growth potential of Manitok's properties and the anticipated timing of the drilling of the Test Well and the Option Wells under Manitok's farm-in agreement with Legacy.

The forward-looking statements in this press release are based on certain key expectations and assumptions made by Manitok, including the operational parameters specifically set out in the press release and expectations and assumptions concerning the success of future drilling and development activities, the performance of existing wells, the performance of new wells, the successful application of technology,

validity of the geological and other technical interpretations that have been performed by Manitok's technical staff, prevailing weather conditions, commodity prices, royalty regimes and exchange rates and the availability of capital, labour and services.

Although Manitok believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Manitok can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), uncertainty as to the availability of labour and services, commodity price and exchange rate fluctuations, unexpected adverse weather conditions and changes to existing laws and regulations. Certain of these risks are set out in more detail in Manitok's current Annual Information Form, which is available on Manitok's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.manitokenergy.com](http://www.manitokenergy.com).

Forward-looking information is based on estimates and opinions of management of Manitok at the time the information is presented. Manitok may, as considered necessary in the circumstances, update or revise such forward-looking information, whether as a result of new information, future events or otherwise, but Manitok undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

## **BOE Conversions**

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. Per boe amounts have been calculated using a conversion ratio of six thousand cubic feet of natural gas (6 mcf) to one barrel of oil (1 bbl). The boe conversion ratio of 6 mcf to 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalent of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156177--Manitok-Energy-Inc.-Announces-an-867-bbls-d-Test-Rate-on-Recently-Drilled-Cardium-Well-at-Stolberg.html>

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