

Manitok Energy Inc.'s Corporate Production Breaks the 5,000 boe/d Level

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CALGARY, ALBERTA -- (Marketwired - Nov. 13, 2013) - [Manitok Energy Inc.](#) (the "Corporation" or "Manitok") (TSX VENTURE:MEI) is pleased to provide an update on its operations and 2013 drilling program.

Operations and Drilling Update

Based on field estimates, Manitok's corporate production reached about 5,100 boe/d for the week ending November 8, 2013, with 2,810 bbls/d of oil. Volume restrictions on the Stolberg section 21 wells, the 4 well pad drilled over this past summer, could reduce production rates from current levels by 100 to 200 boe/d depending on the timing of the maximum rate limitations and the timing of the approval of relief from those restrictions on certain wells.

The 19th Stolberg Cardium oil well, the third of a 3 well pad on section 29 where Manitok has a 79% working interest, was recently placed on production through temporary facilities, along with the other two wells on the same pad. The unstimulated horizontal well has averaged about 604 bbls/d (477 net) of light oil over the last week. Combined, the three wells on the pad averaged about 1,271 bbls/d (1,004 net) of light oil over the last week. The wells will continue to produce through temporary facilities into the new year. Permanent facilities are anticipated to be in place by early first quarter of 2014.

The pipeline construction is underway for the tie-in of the previously drilled Stolberg Ostracod natural gas well (75% working interest). During the last 23 hours of production testing, the well flowed at a stable rate of 4.6 Mmcfd (3.5 net) with 42 bbls/d (32 net) of wellhead condensate. The well is anticipated to be on production in early December 2013.

The 20th Stolberg Cardium oil well, on section 11 at the south end of the Stolberg field, has just finished drilling operations and will be production tested in the next 7 to 10 days. Manitok has a 75% working interest in the well and it is expected to be on production in early December 2013. The drilling rig will be moved to another Stolberg location at the south end of the field and spud the next Cardium oil well in the next 7 to 10 days.

Manitok continues to expect to meet or exceed its 2013 production exit rate of 5,300 to 5,500 boe/d with about 50% being oil and condensate.

A second rig is continuing with the drilling of the first well of the farm-in with Legacy Oil+Gas ("Legacy") in Quirk Creek, Alberta. Results are expected in the next 2 to 3 weeks. It is the only commitment well of the recently announced farm-in with Legacy, which 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. 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.

Entice Area Update

Regarding the Entice area, Manitok is currently reprocessing the 420 sections of 3D seismic it received as part of the Lease Issuance and Drilling Commitment Agreement with Encana Corporation (the "Agreement"). The 3D seismic covers the entire 9 township area in the Agreement plus 1 mile surrounding the lands. As a starting point, Manitok has identified 55 new pool leads from the log data on about 250 well penetrations in the Mannville formation or deeper and the seismic data. Manitok will initially be targeting Upper Mannville,

Glauconitic, Ellerslie, and Nisku, however, there are opportunities in the Pekisko, Wabamun and deeper Devonian that may be targeted in the future, once more work is done on the prospects. Manitek anticipates drilling in the area to begin later in the first quarter of 2014.

Additional information regarding Manitek's activities in the foothills and in the new Entice area can be found on Manitek's website at www.manitokenergy.com.

Corporate Update

Manitek's credit facilities with the National Bank of Canada have been increased from \$90.0 million to \$105.0 million. The credit facilities are comprised of an \$85.0 million revolving operating demand loan facility and a \$20.0 million acquisition and development demand loan facility.

The Corporation wishes to announce the departure of Dorothy Else as Manitek's Vice President, Land. The board of directors of Manitek thanks Ms. Else for her service to Manitek and wishes her every success in the future. James Richmond Rowe, Manitek's Land Manager for the last 6 months, will take over Ms. Else's current duties. Mr. Rowe had been primarily responsible for day to day activities over the summer and in October when Ms. Else was away from the office. Mr. Rowe has over 8 years of previous industry experience with companies such as Questerre Energy Corporation and Talisman Energy Inc.

Manitek also wishes to announce the promotion of Greg Feltham to Senior Manager of Exploration, Foothills. Mr. Feltham has been with Manitek for nearly 4 years now. Previously, Mr. Feltham had worked with Talisman Energy Inc. for 8 years. He will lead Manitek's exploration and development activities, from a geological perspective, in the Foothills.

About Manitek

Manitek is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian Foothills and Southeast Alberta. The Corporation will utilize its experience and expertise to develop the untapped conventional sweet oil and liquids-rich natural gas pools in both the Foothills and Southeast Alberta areas of the Western Canadian Sedimentary Basin.

For further information view our website at www.manitokenergy.com.

Forward-Looking Information Cautionary Statement

This press release contains forward-looking statements. More particularly, this press release contains statements as to Manitek's operational and drilling plans, the development and growth potential of Manitek's properties, the anticipated timing of the drilling of the Test Well under Manitek's farm-in agreement with Legacy, the anticipated 2013 exit rates of production and timing of drilling in the Entice area

The forward-looking statements in this press release are based on certain key expectations and assumptions made by Manitek, 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 Manitek's technical staff, prevailing weather conditions, commodity prices, royalty regimes and exchange rates and the availability of capital, labour and services.

Although Manitek 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 Manitek 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 Manitek's current Annual Information Form, which is available on Manitek's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com and on the Corporation's website at 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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