

Synergy Resources Corporation Expands Its Drilling Operations in Wattenberg Field; Contracts for an Automated Drilling Rig for 2014

19.12.2013 | [Marketwired](#)

PLATTEVILLE, CO--(Marketwired - December 19, 2013) - [Synergy Resources Corporation](#) (NYSE MKT: SYRG) (Synergy) announced that it has amended its Turnkey Drilling Contract with Ensign United States Drilling (Ensign) to utilize Ensign Rig #131, an Automated Drilling Rig (ADR), for all of calendar 2014.

William Scaff, Executive Vice President, of Synergy, commented, "We are pleased to continue our horizontal drilling program in the Wattenberg Field with Ensign as our drilling partner. Securing Ensign Rig #131 is an important step forward in the development of our asset base. Rig #131 is an ADR rig which will allow us to drill more efficiently, it is a quieter rig and runs on natural gas instead of diesel fuel and, most importantly, is capable of drilling extended reach lateral (ERL) wells that will become part of our drilling plans in fiscal 2015. We expect rig #131 will move to our Union pad during the week of December 23rd and spud the first of 6 wells planned on the Union pad on January 4th, 2014. We will continue to utilize Ensign Rig #17 to drill the remaining wells on our Phelps pad and then rig #17 will move to our Eberle pad to drill another 6 wells. We anticipate that drilling on the Eberle pad will finish near the end of May and we will then assess whether to keep both rigs running for the remainder of our fiscal year which ends August 31st, 2014."

Craig Rasmuson, Vice President of Operations, added, "Our drilling and completion operations are going according to plan. We are in the final stages of completion of our 6 Leffler wells and we will have preliminary production data from Leffler included in our quarterly conference call in early January. We are also finalizing the permitting of a vertical D-Sand test well in the Northern Extension Area and plan to spud that well in February utilizing a third rig for a period of time. We will take side wall core analysis of the Niobrara and Greenhorn formations while drilling down to the D-Sand and we will send those cores for testing expecting to have the results in hand by July or August. We have increased our activity in permitting horizontal wells in the Wattenberg Field in anticipation of moving to a two rig drilling program."

About Synergy Resources Corporation

Synergy is a Colorado-based independent exploration and production company focused primarily on the development of its assets in the Wattenberg Field in the Denver-Julesburg Basin ("D-J Basin") in Weld County, Colorado. In addition to the Company's Wattenberg Field acreage position, it has also assembled a 20,000 net acre leasehold position directly to the northeast of the Wattenberg Field (the "Northern Extension Area"), which Synergy believes to be prospective for the Niobrara and Greenhorn formations.

SAFE HARBOR

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical facts included in this press release regarding our financial position, business strategy, and plans and objectives of management for future operations and industry conditions, are forward-looking statements. When used in this press release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "target," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond the Company's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: general economic or industry conditions nationally and/or in the communities in which Synergy conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, the ability to raise capital,

changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, other economic, competitive, governmental, regulatory and technical factors affecting the Company's operations.

These forward-looking statements are based on current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Synergy's control.

Contact Information

CONTACT:

Investor Relations Contact: Jon Kruljac
Synergy Resources Corporation
jkruljac@syrginfo.com
Tel (303) 840-8166

Company Contact: Rhonda Sandquist
Synergy Resources Corporation
rsandquist@syrginfo.com
Tel (970) 737-1073

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/163176--Synergy-Resources-Corporation-Expands-Its-Drilling-Operations-in-Wattenberg-Field-Contracts-for-an-Automated->

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).