

Strata-X Commences Drilling on Maverick Oil Project

29.12.2013 | [Marketwired](#)

DENVER, COLORADO and BRISBANE, AUSTRALIA and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 29, 2013) -

- Commenced drilling operations on the Cinco Saus Creek #1 well
- Company expects to core approximately 600 feet of Eagle Ford and Buda Formation
- Investor presentation on Maverick Oil Project now available on Strata-X website

The Directors and management of [Strata-X Energy Ltd.](#) (TSX VENTURE:SXE)(ASX:SXA) ("Strata-X" or the "Company") are pleased to announce that the Company started drilling operations on the Cinco Saus Creek #1 well late on December 27 and that it has released an investor presentation on the Maverick Oil Project. Cinco Saus Creek #1 is the Company's first appraisal well in the Maverick Oil Project. Strata-X is the operator of the well and retains an approximate 96.9% working interest in it. Overall, the Company has acquired exploration rights to 10,945 mostly contiguous net acres in the Maverick Oil Project.

The Cinco Saus Creek #1 well is permitted as a 4,400 foot vertical test of the targeted Eagle Ford shale in the Maverick Basin. In the Company's assessment, the thick hydrocarbon column within the Eagle Ford shale in and around the Maverick Basin requires a different approach to drilling and completion methods from those currently being utilized in deeper portions of the Eagle Ford shale trend. As such, Strata-X anticipates coring approximately 600 feet of the targeted Eagle Ford shale and Buda formations to better analyze this hydrocarbon column. The information gained from the analysis of the core and well logging is expected to assist the Company in designing the most efficient completion method for the well. A completion stimulation of the Cinco Saus Creek #1 well is anticipated near the end of the first quarter of 2014.

Eagle Ford Trend- Statistics

- Approximately 50 miles by 400 miles long, with 260 drilling rigs currently operating
- Current Production -
 - 700,000 BOPD
 - 3.2 BCFD
- 4,000 drilling permits issued by Texas Railroad Commission
- USGS has determined that the Eagle Ford has technically recoverable reserves of 1 billion barrels of oil and 52 TCF of gas. (<http://pubs.usgs.gov/fs/2012/3003/FS12-3003.pdf>)

The Company has released an Investor Presentation on the Maverick Oil Project which can be found at www.strata-x.com.

About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in North Dakota, California, Texas, Illinois and Western Australia and production and development opportunities in California. Strata-X has 139,785,415 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

This announcement was made in Canada for the TSX.V and in Australia for the ASX.

Public documents for [Strata-X Energy Ltd.](#) can be found at SEDAR (Canada) (www.sedar.com) and www.ASX.com.au (Australia).

By definition of the COGE Handbook - "Undiscovered resources are those quantities of oil and gas estimated on a given date to be contained in accumulations yet to be discovered." The Handbook further states - Caution (per NI 51-101/5.9(2)(v)(B)) - "There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources." In addition, per NI 51-101/5.6 "the estimated values disclosed do not represent fair market value."

CAUTIONARY STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See "Risks and Uncertainties" in the Company's Filing Statement dated August 30, 2011 available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Neither 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/163540--Strata-X-Commences-Drilling-on-Maverick-Oil-Project.html>

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