

Carrizo Oil & Gas Reports Initial Utica Shale Well Results

16.01.2014 | [GlobeNewswire](#)

HOUSTON, Jan. 16, 2014 (GLOBE NEWSWIRE) -- **Carrizo Oil & Gas, Inc.** (Nasdaq:CRZO) today announced results from its initial Utica Shale well, the Rector 1H.

Summary highlights

- The Rector 1H tested at a peak rate of 1,680 Bbl/d of condensate, 5.2 MMcf/d of residue gas, and 266 Bbl/d of NGLs, assuming ethane rejection and a natural gas shrink of 7%, or 2,816 Boe/d on a 24/64 in. choke.

Utica Shale Update

Earlier this month, Carrizo brought its initial Utica Shale well, the Rector 1H in Guernsey County, Ohio, online after its resting period. The Rector 1H was drilled to a true vertical depth of 7,456 ft. with an effective lateral of 7,890 ft. and was completed with 31 frac stages. The well tested at a peak gross rate of 1,680 Bbl/d of condensate and 5.6 MMcf/d of rich natural gas with a Btu content of 1,248 on a 24/64 in. choke. In ethane rejection mode, the gas stream is expected to yield 47 Bbl/d of NGLs per MMcf of gas and result in a natural gas shrink of 7%. Assuming full ethane recovery, the gas stream is expected to produce 111 Bbl/d of NGLs per MMcf of gas and result in a natural gas shrink of 17%. Carrizo plans to continue to conduct various flow and pressure tests on the well until it is hooked up to a sales pipeline later this year.

The company currently plans to bring a drilling rig into the Utica Shale in early Q2 to begin its 2014 drilling program. Carrizo then expects to maintain a 1-rig program in the play for the balance of the year.

Carrizo Oil & Gas, Inc. is a Houston-based energy company actively engaged in the exploration, development, and production of oil and gas from resource plays located in the United States. Our current operations are principally focused in proven, producing oil and gas plays primarily in the Eagle Ford Shale in South Texas, the Niobrara Formation in Colorado, the Marcellus Shale in Pennsylvania, and the Utica Shale in Ohio.

Statements in this release that are not historical facts, including but not limited to those related to drilling results, timing and levels of production, crude oil production potential and growth, ultimate recoveries from wells, drilling and completion activities, drilling inventory, including timing and target zones thereof, production mix, expected locations, development plans and strategy, growth, ability to fund drilling and completion activities, availability of qualified service providers, ability to obtain required permits or approvals, oil and gas revenues, the Company's or management's intentions, beliefs, expectations, hopes, projections, assessment of risks, estimations, plans or predictions for the future, results of the Company's strategies, expected income tax rates and other statements that are not historical facts are forward-looking statements that are based on current expectations. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. Important factors that could cause actual results to differ materially from those in the forward-looking statements include results of wells and production testing, failure of actual production to meet expectations, performance of rig operators and gathering systems, actions by governmental authorities, joint venture partners, industry partners, lenders and other third parties, actions by purchasers of properties, satisfaction of closing conditions, adjustments and indemnities under acquisition agreements, integration of acquisitions, market and other conditions, availability of well connects, capital needs and uses, commodity price changes, effects of the global economy on exploration activity, results of and dependence on exploratory drilling activities, operating risks, right-of-way and other land issues, availability of capital and equipment, weather, and other risks described in the Company's Form 10-K for the year ended December 31, 2012 and its other filings with the U.S. Securities and Exchange Commission.

Contact

Jeffrey P. Hayden, CFA, VP - Investor Relations
(713) 328-1044
Paul F. Boling, Chief Financial Officer
(713) 328-1000

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/164436--Carrizo-Oil-und-Gas-Reports-Initial-Utica-Shale-Well-Results.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).