

# Strata-X Receives Permit to Drill Second Horizontal Well-Vail Oil Project

25.02.2014 | [Marketwired](#)

DENVER, COLORADO and BRISBANE, QUEENSLAND AUSTRALIA and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 25, 2014) -

- **Received drilling permit and executed drilling contract for a horizontal well, Vail Oil Project.**
- **Conducting ~6 miles of 2D seismic operations over the new well location, Vail Oil Project.**
- **Company releases presentation for ASX Spotlight Investor Conference, New York and London.**

The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE: SXE**)(**ASX: SXA**) are pleased to announce that the Company's application to drill a horizontal well called the Raccoon Creek #1 ("Well") in the Vail Oil Project has been approved by the Illinois Department of Natural Resources. In furthering the Company's exploration plans for the Vail Oil Project, the Company has executed a drilling contract and is currently conducting 2D seismic operations for the Well.

The Raccoon Creek #1 is expected to test the Devonian Lingle formation and is the second horizontal appraisal well for Strata-X in the Vail Oil Project. The Well is located in Clay County, Illinois northwest of the town of Flora, Illinois, approximately 7 miles northeast of the Company's first horizontal test well, the Burkett 5-34HOR. The permit issued by the Illinois Department of Natural Resources for the Raccoon Creek #1 authorizes up to the following (approximate) drilling parameters: a true vertical depth of 4,500ft, a true measured depth of 9,300ft and a horizontal leg length of 4,300ft.

In anticipation of drilling the Raccoon Creek #1, the Company is currently conducting approximately 6 miles of 2D seismic operations over the area to acquire data which will assist with the geo-steering of the horizontal leg of the Well. The Company executed a drilling contract with Les Wilson Inc. of Carmi, Illinois for the drilling of the Raccoon Creek #1. The Company expects to drill the Well after the acquired seismic data is processed and Les Wilson Inc's rig #30, which is expected to be utilized, becomes available.

Strata-X has acquired a 100% net working interest in oil and gas exploration rights on 49,200 net acres covering the Vail Oil Project in the Illinois Basin, USA. For additional details on this project, please refer to the Vail Project Presentation found on the Company's website at [www.strata-x.com](http://www.strata-x.com).

## Other Strata-X Developments

As previously announced, the Company will be presenting at the ASX Spotlight Investor Conference to be held in New York, USA and London, England. Timothy Hoops, President and Managing Director of Strata-X, will give a presentation on the Company in New York on February 27 at 11:25 A.M. (local time) and in London on March 6 at 2:45 P.M (local time). More information on the ASX Spotlight can be found at [www.asx.com.au/spotlight](http://www.asx.com.au/spotlight). A copy of Mr. Hoops' presentation given at the ASX Spotlight Investor Conference can be found on the Company's website at [www.strata-x.com](http://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, Colorado, 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.](http://www.strata-x.com) can be found at SEDAR (Canada) ([www.sedar.com](http://www.sedar.com)) and [www.ASX.com.au](http://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](http://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:

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