

Super Nova Reports On Prospective Natural Gas Resource On Its 17,926 Acre Bakkan Land Package in Montana, USA

20.03.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 20, 2014) - Wolf Wiese, President of [Super Nova Minerals Corp.](#) (CSE:SNP)(PINKSHEETS:SNOVF) (the "**Company**" or "**Super Nova**"), reports the Prospective Resource of Natural Gas on the companies Bakkan Project located 40 miles South West of Great Falls, Montana on the Bakkan Fairway.

Super Nova is a Canadian exploration and production company with multiple exploration prospects including the Milford prospect lands, as shown on the map illustrated in Figure 1 (<http://media3.marketwire.com/docs/snp320fig1.pdf>).

The Milford prospect lands are located in Lewis and Clark County, Montana, USA. The Company has an option to farm in on three exploration blocks in this area by paying 100% of the initial well drilling costs to earn an 80% working interest. The blocks are approximately 4,000 acres, 3,840 acres, and 3,600 acres totaling approximately 11,440 acres. The Company must drill a well on each block in order to earn on that particular block, and will earn to the depth that is drilled. Royalties and burdens total between 16 to 19.5% only). There is an existing natural gas pipeline on the Company's property, which is capable of processing our gas.

- (a) The Company owns a 100% working interest in 6,486 acres contiguous to the east and south of the farm-in lands;
- (b) The subject exploration lands are located in Lewis and Clark County, Montana, USA, on the Bakkan Fairway. The expected product from a successful prospect is dry gas, at approximately 3000 ft. in the Virgelle/Eagle Sands. In addition there is the potential for oil from the Bakkan formation at a depth of 8,800 feet;
- (c) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the "before and after risk" values for the Forecast Prices and Costs Case is presented below:

Prospect Analysis (Arithmetic Average) - Company Net Value, in USD:

	Before Risk	After Risk
Undiscounted	\$ 68,311,000.00	\$ 5,931,000.00
Discounted @ 5%/year	\$ 50,723,000.00	\$ 4,172,000.00
Discounted @ 10%/year	\$ 39,329,000.00	\$ 3,033,000.00
Discounted @ 15%/year	\$ 31,525,000.00	\$ 2,253,000.00
Discounted @ 20%/year	\$ 25,928,000.00	\$ 1,693,000.00

Prospective resources have been estimated for the Eagle sand based on the characteristics observable in the Steinbach 1 well, including gross and net pay, porosity, and water saturation. The Steinbach 1 well is wet through the Eagle sand interval, and it is anticipated that this same reservoir will be gas charged at the up dip position of the Milford prospect.

Gross prospective marketable gas resources of 17,213 Million standard cubic feet (MMscf) have been estimated for the Eagle sand in the best case. This case assumes the formation will be 75% charged with gas, and is reflective of a 16 well pool covering 2,560 acres.

Gross prospective marketable gas resources of 2,048 MMscf have been estimated for the Eagle sand in the low case. This case assumes the formation will be 50% charged with gas, and is reflective of a 4 well 640 acre pool.

Gross prospective marketable gas resources of 91,813 MMscf have been estimated for the Eagle sand in the high case. This case assumes the formation will be 100% charged with gas, and is reflective of a 48 well

pool covering 7,680 acres.

Productivity Estimates

Initial production rates were based on analogy to similar Upper Cretaceous gas reservoirs with a similar porosity to what is expected over the Milford prospect lands. Rates were adjusted for the net pay anticipated to be found.

The average starting rates of wells were anticipated to be 750 thousand standard cubic feet per day (Mscf/d), 500 Mscf/d, and 1,000 Mscf/d in the best, low, and high cases respectively. In all cases production was anticipated to commence in July of 2014.

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.

This news release is based on a N.I. 51-101 report authored in February 2014 and was reviewed by Charles Chapman, P. Eng., of Chapman Petroleum Engineering Ltd.

Prospective Resources:

Prospective resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity.

On behalf of the Board of Directors: **SUPER NOVA MINERALS CORP.**

Wolf Wiese, President

THIS PRESS RELEASE WAS PREPARED BY MANAGEMENT WHO TAKES FULL RESPONSIBILITY FOR ITS CONTENTS. NEITHER CSE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. THIS DOCUMENT CONTAINS CERTAIN FORWARD LOOKING STATEMENTS WHICH INVOLVE KNOWN AND UNKNOWN RISKS, DELAYS, AND UNCERTAINTIES NOT UNDER THE COMPANY'S CONTROL WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE, OR ACHIEVEMENTS IMPLIED BY THESE FORWARD LOOKING STATEMENTS. WE SEEK SAFE HARBOR.

Contact

[Super Nova Minerals Corp.](#)
Corporate Communications
604-221-8936
604-336-1490
allinfo@supernovaminerals.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/169058--Super-Nova-Reports-On-Prospective-Natural-Gas-Resource-On-Its-17926-Acre-Bakkan-Land-Package-in-Montana>

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](#).