

Strata-X Reports Oil Flow on Burkett 5-34HOR, Vail Oil Project

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DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 22, 2014) - The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX VENTURE:SXE)(ASX:SXA) are pleased to announce that, following the successful stimulation of the Burkett 5-34HOR horizontal well ("Well") on the Vail Oil Project, the Well flowed back approximately 116 barrels ("bbl") of light-gravity oil along with 2,100 bbls of completion fluid and formation water over a 30-hour time period on a 20/64 choke. At the end of the 30 hour period the well ceased to flow on its own, a standard flowback occurrence. The Well has subsequently been shut in, pending the arrival of a workover rig to conduct a swab test.

The flowback duration was assisted by the energized nitrogen that was injected during the completion stimulation. Approximately 2,000 bbls of completion fluid remains to be recovered during the swabbing operations. The volumes reported herein are measured quantities taken by gauging the flowback tanks and are estimates. A completion rig has been sourced and is expected to be rigged up and swabbing by early next week, pending road restrictions due to the US holidays. The Company anticipates it may be necessary to swab test the well for 10-14 days to determine the flow capacity of the well and fluid content. Information obtained during the swab test will be used to design permanent production facilities. Following the swab test, construction of surface facilities and installation of a down-hole pump will commence in anticipation of a long term production test.

President and Managing Director Tim Hoops stated: "We were pleased to see the flowback for 30 hours, as this was longer than we anticipated. It is too early yet to determine what the well will make on pump and what the composition of the fluid will be, but we are definitely encouraged. This is an important step for the Company towards our goal of proving substantial light oil reserves in one of our Illinois Basin projects. At the start of the project, several risk factors needed to be evaluated, including oil saturations, reservoir properties and engineering aspects. We have de-risked most of these factors and now with a better understanding of this reservoir believe we can manage the remaining risks on achieving commercial production of the 338 million barrels of PIIP in the Middle Devonian as estimated by our reservoir engineering consultants Chapman Engineering." (Unrisked PIIP, projects are not sufficiently developed to assign Contingent Resources or Petroleum Reserves to the Project, Qualified Engineers arrived at this PIIP figure after completing an analysis of the available technical data including the geological and geophysical interpretation presented to them by Strata-X, information from relevant nearby wells or analogous reservoirs and the proposed program for the project). See footnote, DS-1, DS-3

Assuming early positive results of the production test of Burkett 5-34HOR, the Company has a second location permitted and ready to drill called Raccoon Creek-1 which is located approximately eight miles away.

In July 2013, Strata-X spudded the Burkett 5-34HOR well, the first Company test well of the Vail Oil Project. It was designed to be drilled in two stages. First, the Company drilled a vertical hole to the top of the target formation and then cored approximately 60 feet of the formation. The vertical portion of the well reached a total depth of 4,730 feet. Oil and gas shows were encountered in the targeted Devonian Lingle carbonate formation and a drill stem test of the target recovered gas- and oil-cut mud. The Burkett 5-34 HOR well is located in Clay County, Illinois USA and is comprised of an 80 acres production unit covering approximately 5 exploration leases with Strata-X retaining a 100% working interest in the Well. The Well flowed back on a 20/64 choke after a nitrogen assisted completion stimulation consisting of 7 stage intervals using an approximate total of 176,000 pounds of proppant.

Strata-X has 100% of 72,000 net acres in the Illinois Basin.

For more information on the Company please review the "May 2014 Update on Key USA Projects" available

on the Company's website 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, 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.

Disclaimer

PIIP figures are from reports prepared by Chapman Petroleum Engineers Ltd (April 2014) and AWT (Strata-X prospectus 2013) following analysis of the available technical data including the geological and geophysical interpretation presented to them by Strata-X, information from relevant nearby wells or analogous reservoirs and the proposed program for the project.

DS-1 The information in this presentation that relates to Petroleum Reserves/Prospective Resources/Contingent Resources that was prepared and published by AWT International dated 18 December 2012 and published in [Strata-X Energy Ltd.](http://www.strata-x.com)'s "Prospectus 2013" (available online at www.strata-x.com) as part of the Companies 2013 Australia Securities Exchange Initial Public Offering and is based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of Doug Barrenger ("JORC Competent Person"), employed by AWT International and is independent of [Strata-X Energy Ltd.](http://www.strata-x.com) At the time of the Prospectus 2013 issuance Doug Barrenger was an employee of AWT International and a member of the Exploration Society of Australia (PESA) amongst other professional petroleum organisations. AWT International consents to the inclusion of this information in this document. As of the issuance of this document [Strata-X Energy Ltd.](http://www.strata-x.com) management is not aware of any material information that would change the results of the AWT International report as published in the Prospectus 2013. Figures shown reflect Strata-X's economic interest (US Dollars) net of royalty or other burdens and were generated, using the deterministic method. The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

DS-3 The information in this presentation that relates to Petroleum Reserves/Prospective Resources/Contingent Resources that was prepared and published by Chapman Petroleum Engineers Ltd. and dated 1 April 2014 and published on [Strata-X Energy Ltd.](http://www.strata-x.com)'s website in a News Release dated 8 May 2014 to meet the Company's ongoing disclosure requirements (available online at www.strata-x.com), and fairly represents, information and supporting documentation prepared by, or under the supervision of Charles Moore, employed by Chapman Petroleum Engineers Ltd. and is independent of [Strata-X Energy Ltd.](http://www.strata-x.com) At the time of the Chapman Petroleum Engineers Ltd. report dated 1 April 2014, Charles Moore was an employee of Chapman Petroleum Engineers Ltd. and a registered Professional Engineer in the Province of Alberta, Canada amongst other professional petroleum organisations. Chapman Petroleum Engineers Ltd. and Charles Moore consent to the inclusion of this information in this document. As of the issuance of this document, [Strata-X Energy Ltd.](http://www.strata-x.com) management is not aware of any material information that would change the results of the Chapman Petroleum Engineers Ltd. report as published in the this presentation. There is no certainty that stated resources will be commercially viable to produce any portion of the resources. The Report reviewed only Prospective Resources as the project is not sufficiently developed to assign Contingent Resources or Petroleum Reserves to it, further, all Petroleum Initially in Place figures relate to undiscovered quantities. The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. [Strata-X Energy Ltd.](http://www.strata-x.com) management is not aware of any material information that would change the results of the Chapman Petroleum Engineers Ltd. report as published in the this presentation.

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) and

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.

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