

# Marksman Announces Commercial Production and Drilling Update

20.05.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - May 20, 2014) - [Marksman Energy Inc.](#) ("Marksman" or the "Company") (TSX VENTURE:MAH) is pleased to announce that on May 15, 2014 Marksman and its Joint Venture Partner, Houghton Investments LLC, placed their first well drilled in Ohio on production. During production testing, the well produced 144 barrels of Pennsylvania grade oil (approximately 40 to 42 API) with less than 1% water cut and no other fluids or gas, from the Cambrian Knox formation. The well was placed on production with a temporary power source and it produced at 6 barrels per hour over intervals totaling 24 hours which equates to 144 barrels over a 24 hour time period. There was no significant production or pressure decline during the test. The well is currently stabilized and is producing at an initial production rate of 120 barrels of oil per day. A pressure transient analysis or well-test interpretation has not been performed and therefore the results should be considered preliminary until such analysis has been completed.

The first oil was delivered to market on May 17, 2014. The gross revenue per barrel is based on West Texas Intermediate prices, approximately \$102, less a transportation charge of \$2 per barrel. Marksman's share of production, net of royalties, is 75%.

Marksman's second well reached total depth on May 17, 2014 and there have been oil and gas shows in an upper formation and oil shows in the targeted Cambrian Knox formation. The well has been cased and will be perforated, stimulated and completed. Production testing is expected to take less than two weeks.

Marksman expects to spud its third well on May 21, 2014 and the drilling program to total depth is expected to be completed in seven days.

Further information will be released as it becomes available.

*Neither the 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 news release.*

*This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the Company's drilling plans and operations. The production testing results are not necessarily indicative of long term production or ultimate recovery. Oil and gas shows and oil circulated to surface are not an indication that the Company's Ohio properties contain any reserves or resources or that there will be commercially viable production from those properties. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Marksman's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Marksman does not undertake to update any forward-looking information except in accordance with applicable securities laws.*

## Contact

[Marksman Energy Inc.](#)  
Archie Nesbitt, President,  
Chief Executive Officer and a Director of the Company  
(403) 265-7270  
[info@marksman.ca](mailto:info@marksman.ca)  
[www.marksman.ca](http://www.marksman.ca)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174527--Marksman-Announces-Commercial-Production-and-Drilling-Update.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 [Datenschutzrichtlinen](#).