

Lynden Energy Provides Operations Update; Midland Basin Wolfberry Production at Wellhead Exceeds 1,640 BOEPD

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VANCOUVER, Jul 9, 2014 - [Lynden Energy Corp.](#) (the 'Company') (TSX VENTURE:LVL) provides an operations update on its activities in the Permian Basin, West Texas:

Midland Basin - Vertical Well Development

The Company continues to carry out a rapid oil and gas vertical well development program on its Midland Basin acreage, and the Company now has 91 gross Wolfberry (37.6 net) wells tied-in and producing. The Company's share of production of oil and gas at the wellhead from the wells over the fourteen days ending June 30, 2014 has averaged in excess of 1,640 barrels of oil equivalent to the Company (before the deduction of the Company's share of royalties), or 1,250 barrels of oil equivalent net to the Company (after the deduction of the Company's share of royalties).

The recent increase in production is primarily attributable to an increase in the number of producing wells (91 gross producing wells at June 30, 2014 as compared to 78 gross producing wells at March 31, 2014), however the Company also believes that a portion of the increase is attributable to improved stimulation procedures.

The Company's current plans call for 9 gross (3.6 net) Wolfberry wells to spud in the balance of calendar 2014 (July 1 to December 31, 2014).

Midland Basin - Horizontal Well Development

The Company's first horizontal well (0.2 net) has been drilled and cased, and is currently scheduled to be fracture stimulated in late July. The well was drilled on a 1,127 acre lease in northern Martin County. The well, which has a lateral length of approximately 6,200 feet was successfully drilled in the upper Wolfcamp "B" horizon as planned. A second horizontal well on the lease is scheduled to spud in September, and two additional horizontal locations have been permitted.

A significant proportion of the Company's Midland Basin acreage has potential to be developed with horizontal wells. Numerous industry participants are actively testing various formations within the Wolfberry interval for their development potential. The Company is currently in discussions with our operator on the timing and scope of horizontal development on the Company's acreage.

The Company has contiguous acreage blocks in Glasscock and Howard counties that would allow for the efficient layout of optimal length horizontal wells in between the existing vertical Wolfberry wells drilled on the acreage blocks.

The Company's largest contiguous Midland Basin acreage block, referred to as the Tubb Prospect, is in Howard County (7,028 gross acres, 2,649 acres net to the Company). There has been a significant recent increase in horizontal drilling activity in Howard County by numerous operators, several of which have reported highly successful initial production rates. One of those operators is currently flowing back / production testing a Wolfcamp "A" horizontal well approximately 1.5 miles from the western boundary of the Tubb Prospect block.

Eastern Shelf - Mitchell Ranch Project

The Company's Mitchell Ranch project covers approximately 104,000 acres of P&NG leases located primarily in Mitchell County in which the Company has a 50% working interest. The Company and its working interest partner have recently resumed drilling activities on the acreage with the drilling of the Spade 17 #3 well which reached its targeted depth and was open hole logged in June. The well was drilled through several prospective zones, including the Wolfcamp, Cline Shale, Pennsylvanian Limestone and

Mississippian before reaching total depth at 8,122 feet in the Ellenburger. An initial round of completions in the lower zones will be undertaken in early August.

The Spade 17 #3 well is located approximately 0.25 miles to the east of the Spade 17 #1 well where several rounds of completions have been carried out over the past several years which have demonstrated the productive potential of several zones.

Two additional wells are scheduled to be spud on the Mitchell Ranch Project in August and one additional well is scheduled to spud in September as activities are focused on formulating a regional development plan, increasing production in this area of the ranch, and delineating reserves.

About Lynden

[Lynden Energy Corp.](#) is in the business of acquiring, exploring and developing petroleum and natural gas rights and properties. The Company has various working interests in the Permian Basin in West Texas, USA and in the Paradox Basin, located in the State of Utah, USA.

NI 51-101 requires that we make the following disclosure: we use oil equivalents (boe) to express quantities of natural gas and crude oil in a common unit. A conversion ratio of 6 mcf of natural gas to 1 barrel of oil is used. Boe may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

FORWARD-LOOKING STATEMENTS DISCLAIMER: This news release contains forward-looking statements. The reader is cautioned that assumptions used in the preparation of such statements, although considered accurate at the time of preparation, may prove incorrect, and the actual results may vary materially from the statements made herein. Expectations of spudding 13 Wolfberry wells by December 31, 2014, 1 Midland Basin horizontal well in September 2014, and 3 Mitchell Ranch Project wells in August / September 2014, and expected timelines relating to oil and gas operations generally are subject to the customary risks of the oil and gas industry, and are subject to the company having sufficient cash to fund the drilling and completion of these wells. Expectations of obtaining upward borrowing base revisions on the line of credit are subject to the customary risks of the oil and gas industry, and are subject to drilling and completing successful wells, and prevailing and anticipated prices for oil and gas, as well as being at the discretion of the lender. For a more detailed description of these risks, and others, see www.lyndenenergy.com/risk-factors/

ON BEHALF OF THE BOARD OF DIRECTORS, LYNDEN ENERGY CORP.

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