

# First Interval of 197(1) Well Flow Test Results

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CALGARY, ALBERTA--(Marketwired - Aug 25, 2014) - [Alvopetro Energy Ltd.](#) (TSX VENTURE:ALV) is pleased to announce ongoing results from the first of three zones to be tested in our 197(1) well.

Our 197(1) well reached a total depth of 3,275 metres, and we encountered 43 metres of potential net hydrocarbon pay over several separate intervals, with an average porosity of 9.5 percent, using an 8 percent porosity cut-off. Given the geological potential displayed on our mud-logging and open-hole logs, we determined to initially test the productivity of three intervals discovered in our 197(1) well.

We perforated and completed the deepest sandstone interval, at 3,175 - 3,184 metres, which, based on our petrophysical analysis, is representative of four analogous uphole intervals in the same zone. Over a 67 hour test the 197(1) well flowed natural gas, on an unstimulated basis, at an average rate of 40 mcf/day, with no water, on an 8/64" choke, using 2 7/8" tubing, from the Gomo Member of the Candeias Formation. Cumulatively, the well produced 112 mcf of natural gas for the duration of the test. The initial wellhead pressure at commencement of the 67 hour test was 159 psi(g) and increased to 213 psi(g) at the end of the test. The well will be shut-in to measure reservoir pressure and obtain pressure build-up data to undertake a pressure transient analysis. This will allow us to predict what this zone could produce on a stimulated basis.

"The strong demand for natural gas and high energy prices in northeastern Brazil place us in an excellent position to commercialize our discovery," said Corey C. Ruttan, President and Chief Executive Officer. "The successful results, from the first of three zones to be tested in our 197(1) well, are a significant step forward in proving the commercial viability of our Gomo resource opportunity. We are optimistic about this gas opportunity, which potentially spans a large area, and we anticipate encountering this lower interval in our 183(1) well that is currently being drilled."

After completing the pressure build-up test, the zone will be temporarily suspended with a retrievable bridge plug and the completion will proceed up-hole to test the primary target, consisting of a continuous, thick, tight sand within the middle Gomo member, with a large mapped aerial extent.

The third interval to be tested is a more conventional sandstone interval with 20 metres of potential net pay with greater than 8% porosity. Based on open-hole logs, this zone has petrophysical characteristics similar to our Bom Lugar-1 producing well which had an initial unstimulated production rate of over 500 bopd and has cumulatively produced over 285,000 barrels of oil.

Alvopetro will continue the evaluation of the 197(1) well and we have procured surface production equipment to facilitate long-term production testing of any of the productive intervals in this well, pending customary approvals from the ANP.

On July 27, 2014, we commenced drilling our second well, 183(1), on Block 183. In addition to our 197(1) and 183(1) wells, we plan to drill up to three additional wells in 2014.

***Alvopetro Energy Ltd.'s** vision is to be the premier independent exploration and production company in Brazil, maximizing shareholder value by being the lowest cost operator and applying innovation to underexploited opportunities. Alvopetro aims to implement a large-scale, repeatable, low-risk, multi-well development program, utilizing advanced technology and completion techniques. Alvopetro's strong financial position, along with our experienced team of professionals, local operating capabilities and highly prospective land base, will enable us to efficiently develop our resource play opportunities.*

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**news release.**

**Forward-Looking Statements and Cautionary Language.** *This news release contains "forward-looking information" within the meaning of applicable securities laws. The use of any of the words "will", "intend" and other similar words or expressions are intended to identify forward-looking information. More particularly and without limitation, this news release contains forward-looking information concerning operating results, reserves and potential hydrocarbons in our 197(1) well, exploration and development prospects of Alvopetro and the expected timing of certain of Alvopetro's testing and operational activities. The forward-looking statements are based on certain key expectations and assumptions made by Alvopetro, including expectations and assumptions concerning testing results on the 197(1) well, the timing of regulatory licenses and approvals, availability of capital, the success of future drilling and development activities, prevailing commodity prices and economic conditions, the availability of labour and services, the ability to transport and market our production, timing of completion of infrastructure and transportation projects, weather and access to drilling locations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Although Alvopetro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvopetro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Alvopetro are included in our annual information form which may be accessed through the SEDAR website at [www.sedar.com](http://www.sedar.com). The forward-looking information contained in this news release is made as of the date hereof and Alvopetro undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

**Cautionary statements regarding testing.** *Data obtained from the 197(1) well identified in this press release, including hydrocarbon shows, open-hole logging, net pay and porosities, and flow rates, should be considered to be preliminary until testing, detailed analysis and interpretation has been completed. There is no representation by Alvopetro that the data relating to the 197(1) well contained in this press release is necessarily indicative of long-term performance or ultimate recovery. The reader is cautioned not to unduly rely on such data as such data may not be indicative of future performance of the well or of expected production or operational results for Alvopetro in the future.*

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