

Mobius Resources Announces Operational Update

02.10.2014 | [FSCwire](#)

Calgary, Alberta (FSCwire) - [Mobius Resources Inc.](#) ("Mobius" or "the Company") (TSX VENTURE:MBS) is pleased to provide an operational update on the Mobius "Guy" well. The well has been successfully drilled to the bottom of the Ireton formation at a depth of approximately 2,600 meters, directly above the Duvernay formation and intermediate casing has been set. Mobius intends to begin coring the Duvernay over the coming days. The Company anticipates that drilling activities will be complete within one to two weeks.

As previously disclosed, Mobius intends to perform a special core study to collect the information necessary to continue to de-risk the play. Mobius expects that data and interpretations from the well and special core study will be received in a staged manner beginning shortly after drilling is complete, but that full analysis will not be complete until 2 to 3 months after the end of drilling activities.

Mr. Lee A. Pettigrew, President and CEO of Mobius, stated that, "the drilling activities have went largely as planned and, to date, are on time and on budget, which is a credit to the careful planning and skillful execution by our staff and contractors."

The Company expects that the well will provide it with further evidence that the upper Duvernay and lower Duvernay formations, which are usually separated by a thick carbonate section in the Northern Kaybob area, are both accessible with the same horizontal well and completion in the Snipe Lake area. The combination of the accessibility of both the upper and lower Duvernay formations and the potential additional pay that may exist within the Majeau Lake formation could mean that the net accessible pay in many areas of Mobius' lands would be similar to, or in some cases in excess of, the accessible net pay for wells that have been drilled to date in the Northern Kaybob area.

Mobius hopes that several technical parameters will compare favorably to those found in wells that have been drilled in Northern Kaybob. In particular, the Company hopes to see pay thickness of 20 to 35 meters, total organic content in the Duvernay and Majeau Lake of 1.0% to 5.0% and TMax between 440 and 450. Mobius also hopes to gather data to advance the theory that the formations are overpressured and can be hydraulically fractured.

Mobius is a top holder of Duvernay rights in Alberta with a total of 61,120 acres of land in central Alberta, primarily in the Duvernay and Nordegg formations (56,640 semi-contiguous 100% working interest acres in the Duvernay light oil resource window).

Mobius is continuing discussions with a company regarding the potential sale of a portion of its California acreage. Mobius is continuing to rationalize its California operations, electing to only extend leases which have been shown to be of significant interest to third parties. Other leases will not be continued and the Company expects that the California acreage position will continue to decrease. Mobius has subleased its California offices and reduced staffing levels to only essential staff. The Company's cash outlay related to California lease rentals and direct general and administrative expenses will drop by approximately \$3.5 million per year from historical levels.

About Mobius

Mobius is an Oil & Gas Exploration company with headquarters in Calgary. Mobius's core assets are located in the Duvernay and Nordegg light oil plays in Alberta where the company holds approximately 61,000 net acres. Mobius also holds approximately 20,000 net acres of land in the San Joaquin Basin, California.

For more information, please contact:

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Certain information contained herein may constitute forward-looking statements or forward-looking information (collectively, "forward-looking statements") under applicable securities laws, including the timing of completion of drilling and coring activities, the timing of the data and interpretation thereof in respect of the special core study, drilling and well results and the expected acreage position of the Company in the state of California. Forward-looking statements look into the future, and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements are based on the estimates and opinions of the Company's management at the time the statements were made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. Such risks include, but are not limited to; operational risks in exploration, development and production; delays or changes in plans; competition for and/or inability to retain drilling rigs and other services; competition for, among other things, capital, existence or acquisitions of reserves and resources, undeveloped lands, skilled, competent personnel and supplies; governmental regulation of the oil and gas industry, including environmental regulation; geological, technical, drilling and processing problems and other difficulties in finding, developing and producing resources and reserves and the additional risks set forth under the heading "Risk Factors" in the Company's annual information form for the year ending September 30, 2013 dated February 24, 2014 and available under the Company's SEDAR profile at www.sedar.com. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates change except as may be required by applicable securities laws.

The material assumptions that were applied in making the forward-looking statements in this press release include: execution of the Company's existing plans for each of its projects, which may change due to changes in the views of the Company, or if new information arises, which makes it prudent to change such plans; and execution of the Company's plans to seek additional joint venture partners and additional opportunities in the natural resource sector, which are dependent in part on global economic conditions and upon the prices of commodities and natural resources; and, that management has made the correct interpretation and assessment of the seismic and other exploration data in respect of its acreage position and that assuming such correct interpretation has been made, that anticipated resources will be able to be commercially developed.

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