

Petrolia Provides a Corporate Update

03.11.2014 | [Marketwired](#)

QUEBEC CITY, QUEBEC--(Marketwired - Nov 3, 2014) - **Pétrolia (TSX VENTURE:PEA)** is pleased to provide the following corporate update relating to the commercialization of its oil and gas properties on Anticosti Island and in the Gaspé region of Quebec.

Haldimand Project

The drilling of Haldimand 4 will resume by mid-November. The drilling rig, already on the site, is fully functional and the drilling team is expected on site in the coming days. The drilling of this well will make it possible to validate the commercial viability of the Haldimand deposit.

Anticosti Project

Due to the change of government and the adoption of a new regulatory framework, the operations on Anticosti Island, planned to start in May 2014, commenced in July 2014. To date, four stratigraphic core holes have been completed and one or two more will be completed in the coming days. In addition, the sites for the 15 core holes have been prepared, which will expedite the resumption of operations next spring.

The presence of the Macasty Formation was confirmed in the four completed stratigraphic core holes. The Chicotte site has revealed a thickness of 67.5 meters, at Lac-Martin the thickness observed is 30 meters, at Jupiter-South the thickness is over 60 meters, and at the eastern part of Anticosti Island and thus, the eastern part of the Macasty Formation, the thickness measured at the Bell site is 13 meters. During these operations, the presence of gas and oil fluorescence was confirmed. This first step has proven successful, the results are encouraging and confirm the potential of the Macasty Formation.

Moreover, once the current core holes are completed, the operations will be temporarily suspended during the winter season. Most of the equipment will stay on the island so that the program can resume in spring 2015. The stratigraphic core hole program will be completed during summer 2015 and, after analyzing the results, the three best locations for the exploration wells will be chosen. Anticosti Hydrocarbons L.P. will, as soon as possible, drill and fracture stimulate three wells.

Bourque

In April 2013, after drilling two wells on this property, the Company disclosed the results of the evaluation of resources made by Sproule Associates Limited (Sproule), which estimated at more than 1 TCF (trillion cubic feet) the volume of undiscovered liquid rich natural gas initially-in-place in four prospects within the Bourque project.

Pétrolia is currently discussing with various partners, both potential clients and business partners, to develop this natural gas. The next steps for Bourque are conducting production tests, drilling a third well and applying for a production license.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km² (4 million acres), which represents almost 23% of the Québec territory under lease. The closing of a partnership on Anticosti Island has led to the creation of Anticosti Hydrocarbons L.P., a limited partnership in which Pétrolia holds a 21.7% interest. In order to carry out the project's operations, Pétrolia Anticosti Inc., a subsidiary of Pétrolia, was designated project operator. Pétrolia is a Quebec company whose

objective is to develop oil from here, by the people here, for here. Pétroliá has 77,603,196 shares issued and outstanding.

Forward-looking statements

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or the future economic performance of Pétroliá and carry known and unknown risks, uncertainties and other factors that may appreciably affect their results, economic performance or accomplishments when considered in light of the content or implications or statements made by Pétroliá. Actual events or results could be significantly different. Accordingly, investors should not place undue reliance on forward-looking statements. Pétroliá does not intend and undertakes no obligation to update these forward-looking statements.

Contact

Alexandre Gagnon
President and Chief Executive Officer
418-657-1966
agagnon@petroliá-inc.com
www.petroliá-inc.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185424--Petroliá-Provides-a-Corporate-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 [Datenschutzrichtlinien](#).