

# Caza Oil & Gas Announces Initial Production from Two Bone Spring Wells

18.12.2014 | [Marketwired](#)

HOUSTON, TEXAS--(Marketwired - Dec 18, 2014) - Caza Oil & Gas, Inc. ("Caza" or the "Company") (TSX:CAZ)(AIM:CAZA) is pleased to announce two more strong results for the Company's Bone Spring program with the first development well on the non-operated Marathon Road Property and the initial test well on the recently acquired and operated East Marathon Road Property.

**Marathon Road Property, Lea County, New Mexico:** The Marathon Road 15 OB Fed #1H horizontal Bone Spring development well (the "15OB-1H") reached the intended total measured depth of approximately 15,625 feet in the 3<sup>rd</sup> Bone Spring Sand interval and was subsequently fracture stimulated in multiple stages beginning on December 9, 2014. Under controlled flowback, the producing rates have steadily increased and the 15OB-1H produced at a 24 hour gross rate of approximately 1,928 barrels (bbls) of oil equivalent, which is comprised of 1,698 bbls of oil and 1.38 million cubic feet of natural gas, on December 16, 2014. The 15OB-1H was producing on a 48/64ths adjustable choke at 820 pounds per square inch flowing casing pressure.

This is another significant result on this 600 acre unit. In addition to production from the 15OB-1H and the previously drilled Marathon Road 15 PA Fed #1H (the "15PA-1H"), both producing from the 3<sup>rd</sup> Bone Spring Sand interval, log data was obtained in both wells across the Brushy Canyon, Avalon and 1<sup>st</sup> and 2<sup>nd</sup> Bone Spring Sand intervals. The data indicates the presence of oil and natural gas across each of these intervals, which is favorable for future development across the unit. The next horizontal 3<sup>rd</sup> Bone Spring well to be drilled on the property, the Marathon Road 15 NC Fed #1, is scheduled to commence drilling operations early in the first quarter of 2015, and is a direct offset to the 15OB-1H well.

Caza currently has a 14.7% working interest (approximate 12.5% net revenue interest) in the 15OB-1H and 15PA-1H wells.

**East Marathon Road Property, Lea County, New Mexico:** The Igloo 19 State #2H (the "19-2H well") reached the intended total measured depth of approximately 16,000 feet in the 3<sup>rd</sup> Bone Spring Sand interval and was subsequently fracture stimulated in multiple stages beginning on December 6, 2014. Under controlled flowback, the producing rates have steadily increased and the 19-2H produced at a 24 hour gross rate of approximately 1,356 bbls of oil equivalent, which is comprised of 1,177 bbls of oil and 1.072 million cubic feet of natural gas, on December 16, 2014. The 19-2H was producing on a 32/64ths adjustable choke at 775 pounds per square inch flowing casing pressure.

This is a strong well and a significant discovery for the Company, because it is the initial test well drilled on the property and earns Caza its full rights in the lease under the terms of the exploration and development agreement announced on October 9, 2014. Data obtained from the 19-2H well has enhanced the Company's geological understanding of the property and will help to refine its approach to well planning and completions on the balance of the lease. In addition to production from the 3<sup>rd</sup> Bone Spring Sand interval, log data was obtained across the Brushy Canyon, Avalon and 1<sup>st</sup> and 2<sup>nd</sup> Bone Spring Sand intervals. The data indicates the presence of oil and natural gas across each of these intervals, which is favorable for future development across the 480 acre lease.

Caza has earned a 30% working interest (approximate 24% net revenue interest) in the 19-2H well and the East Marathon Road Property.

**Lennox Property, Lea County, New Mexico.** The casing repair job on the Lennox 32 State Unit #4H horizontal Bone Spring well (the "32-4H well") is currently being performed, and fracture stimulation is now expected to be rescheduled during the first quarter of 2015.

Caza currently has a 50.00% working interest (approximate 38.98% net revenue interest) in the 32-4H well and the Lennox Property.

**W. Michael Ford, Chief Executive Officer commented:**

"These are both excellent results for the Company's Bone Spring program, which continues to create value for our shareholders through increased reserves and cashflow. This area of Lea County, New Mexico contains some of the strongest Bone Spring wells drilled in the play to date. Our first well on the East Marathon Property has delivered profitable commercial flow rates and has secured our acreage position in the area. Additionally, both wells have proved up stacked pays across the respective lease blocks for future development. These wells should provide a good return on investment even at current commodity prices."

"Additionally, we expect the operator to commence drilling operations after the beginning of the year on the Marathon Road 15 NC Fed #1, which is a direct offset to the 15OB-1H well."

**About Caza**

Caza is engaged in the acquisition, exploration, development and production of hydrocarbons in the following regions of the United States of America through its subsidiary, Caza Petroleum, Inc.: Permian Basin (West Texas and Southeast New Mexico) and Texas and Louisiana Gulf Coast (on-shore).

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

In accordance with AIM Rules - Guidance Note for Mining, Oil and Gas Companies, the information contained in this announcement has been reviewed and approved by Anthony B. Sam, Vice President Operations of Caza who is a Petroleum Engineer and a member of The Society of Petroleum Engineers.

**ADVISORY STATEMENT**

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Such information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "schedule", "continue", "estimate", "expect", "excellent", "may", "will", "hope", "project", "predict", "potential", "intend", "could", "might", "should", "believe", "develop", "test", "anticipation", "looks to be", "suggests" and similar expressions. In particular, information regarding timing, success of, and information to be obtained from drilling or completion operations and potential pay zones contained in this news release constitutes forward-looking information within the meaning of securities laws.

Implicit in this information, are assumptions regarding the success and timing of drilling operations, rig availability, projected production, projected revenue and expenses and well performance. These assumptions, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual future operations, operating results and economic performance of the Company are subject to a number of risks and uncertainties, including general economic, market and business conditions, well performance and operating risks and could differ materially from what is currently expected as set out above. The Marathon Road 15 OB Fed #1H and Igloo 19 State #2H horizontal Bone Spring wells are in early stages of production. Future flow rates may vary, perhaps materially, and the tests disclosed herein are not necessarily indicative of long-term performance or of ultimate recovery.

For more exhaustive information on these risks and uncertainties you should refer to the Company's most recently filed annual information form which is available at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.cazapetro.com](http://www.cazapetro.com). You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time except as may be required by securities laws.

Boe or barrel of oil equivalent may be misleading, particularly if used in isolation. A boe conversion of six thousand cubic feet: 1 barrel is based on an energy equivalency conversion method primarily applicable at

the burner tip and does not represent a value equivalency at the well head.

## Contact

Caza Oil & Gas, Inc.  
Michael Ford  
CEO  
+1 432 682 7424  
Caza Oil & Gas, Inc.  
John McGoldrick  
Chairman  
+65 8709 3058 (Singapore)  
Cenkos Securities plc  
Alan Stewart  
+44 131 220 9778 (Edinburgh)  
Cenkos Securities plc  
Neil McDonald  
+44 131 220 6939 (Edinburgh)  
VIGO Communications  
Chris McMahan  
+44 20 7016 9570

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/188703--Caza-Oil-und-Gas-Announces-Initial-Production-from-Two-Bone-Spring-Wells.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](#).