

# Strata-X Well Encounters Oil Pay Zones from Primary Targets

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DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 22, 2014) - [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**)(**ASX:SXA**) announces that the Company's first well in a multi-well drilling program in the Illinois Basin, the Blue Spruce #1, has reached a total depth of 3,280 feet. During drilling, multiple oil and gas shows were encountered in the targeted shallow Mississippian formations. Preliminary wireline and mud log interpretation indicates approximately 18 feet of total oil pay in the Aux Vasse and McClosky formations, the primary target zones for the well. The Company has elected to case the well with 5.5 inch casing before releasing the drilling rig.

In January 2015, the Company intends to individually test the oil bearing intervals encountered and subsequently test each zone to determine their productive potential. Following the retendering of its field services, which is expected to yield cost reductions, the Company plans to continue its shallow multi-well, low risk, interpreted bypassed oil pay, vertical program in the Illinois Basin with the goal to achieve self sustaining and profitable production growth.

## About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in North Dakota, California, Texas, Illinois and Western Australia and production and development opportunities in California. Strata-X has 156,584,977 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

*This announcement was made in Canada for the TSX.V and in Australia for the ASX.*

Public documents for [Strata-X Energy Ltd.](#) can be found at SEDAR (Canada) ([www.sedar.com](http://www.sedar.com)) and [ASX.com.au](http://ASX.com.au) (Australia).

## FORWARD-LOOKING STATEMENTS

*This news release contains forward-looking statements, which relate to future events or future performance, including but not limited to, the completion and size of the Placement, receipt of regulatory approvals and timing thereof, the Corporation's business strategies and plans for the use of such Placement proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and third party approvals and completion of the Placement and stability of general economic and financial market conditions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties, including imprecision in estimate capital expenditures and operating expenses, stock market volatility, general economic and business conditions in North America and globally, risks associated with liquidity and capital resource requirements, that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See also "Risks Factors" in the Company's Annual Information Form dated September 25, 2014 available on SEDAR at [www.sedar.com](http://www.sedar.com). Those factors are not, and should not be construed as being exhaustive. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable*

*securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

## Contact

### [Strata-X Energy Ltd.](#)

Tim Hoops (USA)

President

+1 855-463-2400

info@strata-x.com

### [Strata-X Energy Ltd.](#)

Colin Christensen

Investor Relations (Canada)

+1 403-483-8363

colin@strata-x.com

### [Strata-X Energy Ltd.](#)

Julia Maguire

Investor Relations (Australia)

+61 419 815 386

julia@strata-x.com

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