

# Cardiff Energy Corp. Announces Plans to Drill a Horizontal Well in Runnels County Texas

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VANCOUVER, BC / ACCESSWIRE / January 13, 2015 / [Cardiff Energy Corp.](#) (the "Company") (TSX-V: "CRS") is pleased to announce it is planning to drill a horizontal well on its lease in Runnels County Texas, to test the Gardiner Lime. The Gardiner Lime is a fractured limestone which is approximately 15 feet thick and comparable geologically to another major field in Texas called the Austin Chalk. The Austin Chalk has had a number of successful horizontal wells, of which some of the more prolific wells have had initial production of 1500 barrels of oil per day (BL/day). Martin Energies the Operator states, "The key to determining where to drill a horizontal well is to know where decent production has happened historically in older vertical wells." Martin Energies has drilled a number of Gardiner Lime vertical wells in the early 1980s in Runnels County, Texas and a number of these wells initially produced between 180-240 BL/day. By drilling a horizontal leg in this area the results could be the equivalent production of 5-7 vertical wells. With this in mind, the Company has decided to focus its current activity on drilling this horizontal well and will not be proceeding with the 3 well vertical drilling program previously announced.

An important feature of drilling in the Gardiner Lime is that it is a naturally fractured limestone and will not require a costly hydraulic fracture treatment. It is anticipated that drilling will commence in 30 days and the well will be drilled to a depth of approximately 4100 feet with a horizontal leg of 1000 feet.

The cost of this well is estimated to be \$1,300,000. Cardiff is actively negotiating with joint venture partners to participate in this well. Partners will pay 1/3 of the cost to earn 1/4 of the working interest; with a maximum of 50% working interest available for joint venture partners. Martin Energies, the Operator has committed to participate in the well based on the same terms and will fund 1/3 of the cost to earn a 25% working interest. The Company expects to announce the remaining 25% working interest funding shortly.

Jack Bal, President of Cardiff Energy states, "We are developing a strategy to provide maximum benefit to Cardiff Energy and it's shareholders in this low price oil environment. Cost for horizontal drilling has come down drastically in the last 3 months and will allow us to do a horizontal test of the Gardner Lime at a very competitive cost."

## About the Company

Cardiff is an emerging junior oil and gas company engaged in the acquisition, exploration, development, and production of oil and gas properties in Texas USA. Cardiff is listed on the TSX Venture Exchange under the symbol CRS. For additional details please visit Cardiff's website at [www.cardiffenergy.com](http://www.cardiffenergy.com)

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ON BEHALF OF THE BOARD OF DIRECTORS

"Lorne Torhjeml"  
Lorne Torhjeml, Chief Executive Officer

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