

Strata-X Energy Ltd.: Positive Test at Blue Spruce-1 Well

03.02.2015 | [Marketwired](#)

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 2, 2015) - The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**) (**ASX:SXA**) announce that further to its news release dated January 19, 2015, the completion testing of the Blue Spruce #1 well on the Illinois Oil Project is advancing. To date, the Company has perforated and swab tested the lower two of the four potential oil zones identified on logs and drill samples. Oil with gas was recovered at sufficient rates in the shallower of the two zones to allow the Company to move forward with installing permanent production facilities.⁽¹⁾

Testing operations on the upper two oil zones including the primary zone of interest, the Aux Vases formation should occur over the next two weeks. The area has experienced a warmer than normal winter resulting in un-favorable ground conditions which have hampered operations. Given the current ground conditions, the construction of production facilities may be delayed until conditions improve.

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.

(1) Results are from the Blue Spruce #1 well, located in Wayne County, Illinois, on a 160 acre lease held by the Company with a private owner of the mineral rights. Strata-X owns a 100% working interest in the well where the targeted formations consist of limestone carbonates and sandstones varying in depths between 2,900' and 3,250' feet. Results are from swab testing over a 5 day period between the zones tested. To date recoveries during the swab testing consisted of natural gas, crude oil, stimulation fluid and formation water. One of the two zones tested to date was stimulated with approximately 10,000lbs hydraulic fracture treatment.

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. 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/191172--Strata-X-Energy-Ltd.--Positive-Test-at-Blue-Spruce-1-Well.html>

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