

Cardiff Energy Corp. Updates Plans to Drill the Clayton #1H Horizontal Well In Runnels County, Texas

28.04.2015 | [ACCESS Newswire](#)

VANCOUVER, BC / ACCESSWIRE / April 28, 2015 / [Cardiff Energy Corp.](#) (the "Company") (TSX-V:CRS.V - News) updates plans to drill the Clayton #1H horizontal well in Runnels, County Texas. With recent changes in the oil and gas industry, plans for the drilling of the Clayton #1H have been re-scheduled to commence May 31, 2015. Part of the benefit to Cardiff in the delay is that drilling costs continue to improve. The total well cost originally estimated to be \$ 1,300,000 is being reduced and a final estimate is under negotiation.

Cardiff feels that this is a great opportunity not only to take advantage of the lower costs but to establish themselves as a key player in Runnels, County Texas as they plan for ongoing development in this area. Martin Energies, the Operator of the joint venture will fund 1/3 of the cost of the Clayton #1H to earn a 25% working interest with Cardiff funding the balance of the well.

The Clayton #1H will target 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). The well will be drilled to a depth of approximately 4100 feet with a horizontal leg of up to 3500 feet.

The Company has also signed a confidentiality and non-circumvent agreement with a private company wishing to introduce distressed producing assets in Texas. The Company will evaluate different opportunities as they are presented.

Jack Bal, President of Cardiff states, "With the improvement in oil prices, and lower costs of drilling and completing, this is an opportune time to drill the Clayton #1H."

To learn more about the Cardiff and the planned drilling of the Clayton #1H horizontal well please visit: <http://www.cardiffenergy.com/i/pdf/Runnels-County-Texas.pdf>

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. Cardiff is listed on the TSX Venture Exchange under the symbol CRS. For additional details please visit Cardiff's website at www.cardiffenergy.com

For additional information contact:

Jack Bal, President
[Cardiff Energy Corp](#)
604-306-5285
jackbalyvr@gmail.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Lorne Torhjeml"
Lorne Torhjeml, Chief Executive Officer

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

This news release contains forward-looking statements relating to the future operations of the Company.

Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/198359--Cardiff-Energy-Corp.-Updates-Plans-to-Drill-the-Clayton-1H-Horizontal-Well-In-Runnels-County-Texas.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](#).