

ACL International Ltd. Update on Amanah Timur-1 Well and Director Resignation

05.01.2017 | [FSCwire](#)

Calgary - [ACL International Ltd.](#) (ACL:TSX-V) ("ACL or the Company") announces that the Amanah Timur-1 well at South Block A ("SBA") has been spudded and drilling is now underway. The spud date was delayed due to the earthquake in Aceh province on December 6th as well as heavy rainfall. ACL, through its 75% holding in subsidiary Renco Elang Energy Pte. Ltd. ("REE"), holds a 44.23% working interest in SBA.

Amanah Timur-1 Prospect Overview

The well-defined prospect is situated within a highly productive hydrocarbon trend and is covered by recently acquired seismic, hence the good probability of success. The target Keutapang play has delivered over 600 mmbbl oil, 2.2 tcf gas and 50 mmbbl condensate in the basin to date. The shallow objective (with a planned total depth of approximately 550 metres) has already proven oil productive in pre-WWII wells and is close to oil and gas infrastructure with potential to deliver near term cash flow. The well is expected to cost US\$1.2 Million (representing approximately on-third of 2014 cost estimate) and includes completion and planned cased hole testing.

The 300 mmbbl Rantau Oil field is located approximately 30 km to the southeast and the 400 mmsfcgd open access gas pipeline serving Medan runs within several kilometres of the location.

Director Resignation

Harvey Lalach has resigned as a director of ACL effective immediately to pursue personal business ventures. The Company wishes him well in his endeavours.

About ACL International Ltd.

ACL's other Indonesian oil and gas assets include (a) 50% of Langsa TAC, an offshore field with gross production of 884 bopd; and (b) 44.25% in South Block A PSC ("SBA"), an onshore block located in the North Sumatra Basin, which is one of the most productive hydrocarbon regions in Indonesia with over 80 known oil and gas fields. ACL's subsidiary Renco Elang Energy Pte. Ltd. ("REE") is the operator of SBA.

FOR FURTHER INFORMATION, PLEASE CONTACT:

[ACL International Ltd.](#)

Mohammad (Mo) Fazil, President and CEO

Telephone: +1 (403) 613-7310

Statements in this press release may contain forward-looking information including, operating costs, administrative costs, acquisitions and dispositions, capital spending, access to credit facilities, income taxes, regulatory changes, and other components of cash flow and earnings. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. 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 ACL. 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 press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and ACL 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 securities law.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

Neither the 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.

Not for distribution in the United States or through United States wire services.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/252518--ACL-International-Ltd.-Update-on-Amanah-Timur-1-Well-and-Director-Resignation.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](#).