

# ACL International Ltd. South Block A PSC 4 Year Extension

27.01.2017 | [FSCwire](#)

Calgary - [ACL International Ltd.](#) (ACL:TSX-V) ("ACL or the Company") is pleased to announce that the Indonesian regulatory authority BPMA has granted an additional 4-year extension to the exploration term for South Block A. ACL's subsidiary Renco Elang Energy ("REE") is the operator of ("SBA").

The extension is effective as of January 19, 2017 and was granted following the drilling of the Amanah Timur-1 discovery well. This completed the work commitments for the block. Following the extension, REE is reviewing results from the discovery to identify commercialization options and work towards filing a Plan of Development for approval by the regulatory authority. The remaining area of the SBA PSC is now 421 km2. REE has selected the remaining area to ensure remaining acreage contains previously identified prospects and leads.

The work program for the new extension is comprised of 50 km2 of 3D seismic and drilling of 3 wells. After 2 years, the regulator will review progress on the block. During that time the work commitment requires REE and its partner to either complete the work program or submit a Plan of Development. Failure to meet either target may result in expiry of the PSC, without financial penalty.

## About ACL International Ltd.

ACL's two Indonesian oil and gas assets are: (a) 50% net working interest in Langsa TAC, an offshore field with gross production of 870 bopd; and (b) through its subsidiary REE, a 44.48% net working interest in 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, because 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/254127--ACL-International-Ltd.-South-Block-A-PSC-4-Year-Extension.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).