

Simba Essel Energy & Essel Group Middle East Engage Sproule International to Complete an Updated NI 51-101 With a New Prospective Hydrocarbon Resource Estimate on Block 2A

18.05.2017 | [The Newswire](#)

Vancouver, May 18, 2017 - [Simba Essel Energy Inc.](#) (the "Company") (TSX Venture: SMB) (Frankfurt: GDA) (OTCQX: SMBZF) is pleased to announce that its partner - Essel Group Middle East ("EGME") has contracted the services of Sproule International Limited to complete 2D seismic interpretation services, a prospective resource estimate, and an updated NI 51-101 report for block 2A in Wajir, Kenya.

The scope of work involves an update of Sproule's Block 2A interpretation study conducted in May 2012, along with the inclusion of approximately 535 km of new 2D seismic data that was recently acquired.

Sproule have completed extensive research on the East Africa Rift Systems and have already interpreted all available seismic and well data in the region surrounding Block 2A. By using advanced geophysical software to integrate Simba's new 2D seismic acquisition along with Simba's Full Tensor Gravity ("FTG") data and Passive Seismic ("IPDS") data and other historical data Sproule will build upon the existing 2D seismic interpretation project with the additional new data.

The main objectives and desired scope of the updated report includes:

- Seismic interpretation on new and legacy seismic lines, including integration with earlier results from FTG and Passive Seismic (IPDS) results.

- Identification, evaluation and estimation of volumetrics for all structural leads in the Block.

- Ranking of all the identified leads, risk analysis and final integrated report including an independent reserve evaluation in accordance with NI 51-101.

Work is expected to commence immediately.

About Sproule International Limited

Sproule specialize in reservoir management, including economic evaluations of oil, natural gas, and by-product reserves, as well as resource assessments, field optimization, development plans and project management.

Clients include North American and international oil and gas companies, financial organizations, and government agencies, which utilize Sproule reports for investment analysis, technical and financial planning, mergers, acquisitions and divestitures, securities reporting, debt financing, estate settlements, insurance claims, and litigation.

Sproule's evaluations are highly respected by major oil companies, independents, NOCs, international banking institutions and securities commissions.

About Essel Group Middle East (EGME)

EGME is a diversified conglomerate operating primarily in the Europe, Middle East, Africa and Asia Pacific region. EGME is part of Essel Group, the Indian multinational conglomerate operating in a broad spectrum of industries including media, packaging, infrastructure and technology. Building on Essel Group's 90 year history of developing and promoting businesses, EGME is leading the Group's regional expansion and currently operates subsidiary businesses in the natural resources, energy, industrial supply and logistics, education and financial services sectors. For further information, please visit www.esselgroupme.com

About Simba Essel Energy Inc.

Simba provides investors with well positioned exposure to oil and gas exploration in key areas of Africa with active onshore PSC in Kenya, final negotiations for a new PSC in Guinea, a new Hydrocarbon Reconnaissance Permit in Liberia and PSCs under negotiations in Chad and Ghana. Simba's mission is to focus on onshore oil and gas potential in areas that are under-developed or not previously exploited. For further information, please visit: www.simbaenergy.ca.

ON BEHALF OF THE BOARD

"Robert Dinning"

President & Director

For further information, contact: Mark Sommer at +1-604-629-9647 or

Toll Free: 1-855-777-4622, or info@simbaenergy.ca.

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.

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than the statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur. Forward looking information in this news release includes, without limitation, all statements regarding the use of proceeds. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that cause the actual results to differ materially from those in forward-looking statements include: results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness in government approvals, continued availability of capital and financing and general economic, market and business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.

Copyright (c) 2017 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/266769--Simba-Essel-Energy-und-Essel-Group-Middle-East-Engage-Sproule-International-to-Complete-an-Updated-Ni-51-1>

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](#).