

Tanager Energy Announces Well Test Results for Jones #1 and Sidekick A #1 Wells Located in Polk County, Texas

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CALGARY, Alberta, Oct. 30, 2017 (GLOBE NEWSWIRE) -- [Tanager Energy Inc.](#) (the "Corporation") (TSXV:TAN)(OTCQB:TANEF) is pleased to announce a new field discovery in the Jones #1 well drilled in Tanager's Polk County, Texas joint venture with Paleo Oil Company, LLC. Tanager owns a seventy five percent* (75%) working interest in the Jones #1 well. The well was completed at a measured depth of 2,512 feet and flow tested over a 72 hour period. The Jones #1 tested 1,229 mcf gas per day on a 16/64 choke with stabilized flowing pressure of 915 psi, and a calculated absolute open flow rate of 8,925 mcf gas per day. The well produced no water during its test. The Jones #1 well is likely to be tied into the same gathering system as Tanager's Stampede A #1 discovery well, and will therefore now await a gas pipeline tap and permitting and construction of the necessary gas gathering infrastructure for both wells. Tanager will provide an update as to timing of construction of the gas sales line when further material information becomes available.

Tanager also announces that testing operations for the Sidekick A #1 well have now concluded. The Sidekick A #1 well produced non-commercial quantities of gas and water from two separate prospective sandstone sections, and Tanager has decided to plug and abandon the well.

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

[Tanager Energy Inc.](#) is an oil and natural gas and mineral exploration company headquartered in Calgary, Alberta, with executive offices in Houston, Texas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TAN" and "TANEF".

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* Tanager owns a seventy-five (75%) working interest until "well payout" as defined in the Paleo-Tanager Exploration Agreement and a fifty (50%) working interest after well payout.

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding: the business of Tanager. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those

anticipated in such forward-looking information. This forward-looking information reflects Tanager's current beliefs and is based on information currently available to Tanager and on assumptions Tanager believes are reasonable. These assumptions include, but are not limited to: market acceptance and approvals, and future costs and expenses being based on historical costs and expenses.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tanager to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; geological, technical, drilling and processing problems; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Tanager; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Tanager's disclosure documents on the SEDAR website at www.sedar.com. Although Tanager has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Tanager as of the date of this news release and, accordingly, is subject to change after such date. However, Tanager expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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