

# Strata-X Triples Botswana Land Position

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*Adds 1,646 Square Kilometers In The CSG Fairway*

## Highlights

- 1,646 KM2 area totaling 406,735 acres added to Strata-X's Botswana CSG portfolio.
- Offsets existing License areas in the CSG fairway, where ASX listed TLOU has established commercial production.<sup>(1)</sup>
- The additional acreage is expected to add to the 1.4Tcf Prospective Resource in Strata-X's existing licenses following review by independent evaluator MHA<sup>(1)</sup>
- Strata-X holds 100% working interest in its current and newly acquired Licenses.

*ASX disclosure note - 5.28.2 - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.*

DENVER and BRISBANE, Australia and VANCOUVER, British Columbia, March 20, 2018 (GLOBE NEWSWIRE) -- The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX-V:SXE) (ASX:SXA) are pleased to announce that the Company has acquired two new Prospecting Licenses for its Serowe CSG Project covering 406,735 acres. The new licenses offset those already held by the Company in addition to offsetting lands of ASX listed peers. The Serowe CSG Project now spans 680,000 acres in heart of the Botswana CSG fairway, that are 100% owned and operated by the Company.

With the goal of developing the CSG resource, the Company has selected a Botswana environmental firm to seek the necessary environment approvals required before the appraisal program can begin. The environmental approvals are expected in the third quarter of 2018. The proposed appraisal programme is designed to prove commercial completion methods and convert resources to reserves. To achieve this, the Company plans to apply the latest completion and production methods to yield commercial gas flow rates. Once that is achieved, the Company can convert resources into reserves.

Ron Prefontaine, Chairman of the Board, stated that, "With the new licenses, Strata-X now has 680,000 acres in its 100% owned Serowe CSG Project, which is located within the Kalahari Basin CSG fairway. The new additions provide our shareholders material upside for our proposed appraisal programmes in Botswana."

The new acreage lies adjacent to a bitumen highway between Serowe, the regional capital, and Orapa, the site of the world's largest diamond mine and large potential energy market.

## Tenement Renewal Terms

The new Prospecting Licenses known as PL016-2018 and 017-2018 carry a primary term of 3 years with two, 2-year extensions. To complete the issuance of the PL016-2018 and 017-2018 Prospecting Licenses, Strata-X Australia Pty Ltd, owner of the existing Republic of Botswana subsidiary's Rhino CBM Pty Ltd and Sharpay Enterprises Pty Ltd, created a new wholly owned Republic of Botswana subsidiary to hold Licenses called Jab Right Pty Ltd.

## About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas

exploration and development with a variety of exploration opportunities in the States of California and Illinois in the United States of America and the Republic of Botswana. Strata-X has 89,825,208 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

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*Prospective Resources figures are from an audit report prepared by MHA Petroleum Consultant, a qualified reserves auditor, dated and effective 26 October 2016 following their audit in accordance with the COGE Handbook of the available technical data including the geological interpretation, information from relevant nearby wells, analogous reservoirs and the proposed program for the Project, prepared and presented to MHA by Strata-X. Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development project. Prospective Resources have both an associated chance of discovery and a chance of development. A high level of uncertainty exists with the Prospective resources given the lack of historical drilling, available data (1) and other productivity factors that limit the economic viability of coal seam gas deposits. The Report reviewed only Prospective Resources as the project is not sufficiently developed to assign Contingent Resources or additional Petroleum Reserves to it. Stated Prospective Resource figures are Best Estimate &ndash; undiscovered natural gas quantities and net of a 6% royalty and are shown at a 100% working interest in the Project. The total costs associated with establishing the commerciality of this project are unknown at this time given the early stage of the Project's development. There is no certainty that any portion of the resources will be discovered, if discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. For additional information see Strata-X November 2016 Presentation*

*This announcement was made in Canada for the TSX.V and in Australia for the ASX.*

Public documents for [Strata-X Energy Ltd.](http://www.sedar.com) can be found at SEDAR (Canada) ([www.sedar.com](http://www.sedar.com)) and [ASX.com.au](http://ASX.com.au) (Australia).

#### FORWARD-LOOKING STATEMENTS

*This news release contains forward-looking statements, which relate to future events or future performance, including but not limited to, the completion and size of the Placement, receipt of regulatory approvals and timing thereof, the Corporation's business strategies and plans for the use of such Placement proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and third party approvals and completion of the Placement and stability of general economic and financial market conditions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties, including imprecision in estimate capital expenditures and operating expenses, stock market volatility, general economic and business conditions in North America and globally, risks associated with liquidity and capital resource requirements, that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See also "Risks Factors" in the Company's Annual Information Form available on SEDAR at [www.sedar.com](http://www.sedar.com). Those factors are not, and should not be construed as being exhaustive. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

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