

Strata-X Has High Graded an Area Within the Serowe CSG Fairway

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- Strata-X internal interpretation and mapping integrating public data has high graded an area within the Serowe CSG fairway in central Botswana.
- Attributes of the high graded area are similar to the Walloon CSG play in Queensland, Australia.
- Strata-X now has 100% of 930,000 acres including one application pending.
- A significant portion of that acreage is located within the high graded area.

DENVER, BRISBANE, Australia and VANCOUVER, British Columbia, May 21, 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 provide an update on results of regional and detailed mapping integrating all publicly available data over the Serowe Coal Seam Gas Fairway in central Botswana.

The results of the mapping have high graded an area within the CSG fairway that the Company has interpreted as having the necessary attributes for commercial CSG from inexpensive vertical well completions. Within that area, some previously drilled wells flowed or bubbled free gas from the target coal reservoir. This can only occur with 100% gas saturations. The target coal seam within the sweet spot ranges from 8 to over 12 metres in thickness.

Over the past few months the Company has achieved several significant milestones:

- Acquired a 100% interest in the original tenements the Company held over the CSG fairway
- Renewed those original tenements for a 7-year term
- Acquired 100% of 2 new tenements
- Has an application pending that is within the high graded area
- The Company now controls or has an application pending over 930,000 acres
- A large percentage of this total acreage is located within the high graded area

The Company is currently negotiating with a third party to acquire an additional tenement within the high graded area which will include additional nonpublic data. Assuming the Company acquires the nonpublic data, the plan is to use that data to verify the high graded area and, assuming it is verified, seek resource upgrades within the high graded area.

The Company is also working on alternative funding, which may include farmout, to carry out the appraisal drilling and production testing necessary to prove commercial gas flow rates from vertical wells and progressively convert the resources within the high graded area to reserves.

The Company has access to the resources of Wellpro Services, a private Queensland based service company that are experts in CSG well completions and production methods. Wellpro has proprietary methods and equipment designed to minimize the time to commercial gas flows rates which the Company intends to apply to the target coal seam within the high graded area. The Company also intends to use the services of QTEQ, a service company that has recently developed specialized wireline logging, to help fast track reserve certification.

As previously announced, the Company has selected EcoSurv, a Botswana based environmental firm, to seek the environment approvals required to carry out the appraisal work. The approvals will include up to 20 appraisal wells which the Company believes will suffice in number to prove material reserves. The approvals are expected late in the third quarter of 2018.

Ron Prefontaine, Chairman of the Board, stated that, “We are excited that our mapping high graded

an area within the CSG Fairway. Using that knowledge, our small team has been consolidating Strata-X's acreage position over that area. As many of our shareholders know, I have extensive experience and previous successes with CSG appraisal and development in Queensland. That experience is telling me that the Company's high graded area within the Serowe CSG Fairway has the potential for commercial gas production from inexpensive vertical well completions.

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

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