

Serowe CSG Project Update

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- Purchase of initial blocks is complete with final installment payment made.
- Serowe CSG Project is a 100% owned 680,000 acre coal seam gas project in Botswana.
- Funding has been secured for pilot appraisal to commence in Q4 2018. Location selection is underway for two low cost vertical wells targeting bright coals located between 350-400 meters.
- *Environmental Management Plan has been submitted and is under review by the Botswana*

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, July 29, 2018 -- The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX-V:SXE) (ASX:SLX) are pleased to announce that the company on July 19th, 2018 made the final installment on the purchase of 5 blocks from MPE. With this payment, the Company now has 100% working interest in the project which totals 680,000 acres.

The Company has secured the financing for two, low cost, vertical pilot wells. The pilot appraisal, which will operate under a development waiver secured by the Company, is fully funded by the Company's latest equity raise, and is scheduled to commence in the 4th Quarter 2018. The two well pilot appraisal programme will target coal seams that were identified in historical tests identified in the Company's internally mapped highgrade area where previously drilled wells flowed or bubbled free gas from the targeted coal reservoirs – which can only occur from 100% saturated coal seams. The primary target is a bright coal that has been interpreted to be in excess of 10 meters thick. Secondary targets are coals in excess of 20 meters thick. The company plans to conduct flow tests on one or both wells pending the results of wireline, nuclear resonance logging program (BMR), which will establish the coals gas content and permeability.

On securing 100% of the Project and financing, Ron Prefontaine stated, "I am very pleased Strata-X now has unconditionally secured 100% of the Serowe CSG Project and sufficient funding to carry out our initial drilling program on a small portion of our high graded area over the Botswana CSG fairway. Having successfully taken greenfield CSG projects through to commercial gas sales with other CSG ventures, our path is clear. The Company plans are to create sufficient momentum on our Serowe CSG project to fast track appraisal and prove sufficient gas reserves to justify development of our foundation project as soon as possible."

Through the retention of EcoSurv Environmental Consultants of Gaborone, Botswana, the Company carried out all ground surveys and testing to complete and submit its EMP (Environmental Management Plan) to regulatory authorities, including community consultations with all villages within its tenements and land owners. The EMP is currently being reviewed by the appropriate environmental agencies in Botswana, which review will conclude with a 30-day public comments period. Regulatory approval of the EMP is expected in the fourth quarter of 2018 and will allow the Company to drill and production test up to 20 wells across its identified high graded area within the Serowe CSG fairway.

To accommodate a more comprehensive pilot and appraisal programme contemplated in the submitted EMP over the Serowe CSG Project, which includes 20 wells, the Company has been and remains in negotiations with various third parties to provide funding through farm-in or hybrid financing.

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 53,894,984 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

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(1) Prospective Resources figures are from an audit report prepared by MHA Petroleum Consultant, a qualified reserves auditor, dated and effective 26 March 2018 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 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 – undiscovered natural gas quantities and net of a 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.

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) 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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