

Jericho Oil Provides STACK Operational Update

27.09.2018 | [GlobeNewswire](#)

TULSA, Sept. 27, 2018 - [Jericho Oil Corp.](#) ("Jericho") (TSX-V: JCO; OTC PINK: JROOF) is pleased to provide an update regarding its ongoing participation in its Oklahoma STACK Joint Venture ("STACK JV"). The Company's 2018 development plan within the STACK continues to focus on the delineation and de-risking of its acreage position for the Meramec and Osage formations. Currently, the STACK JV now has an interest in four Osage formation wells and two Meramec formation wells. An update is provided below:

Producing Operations:

- Wardroom 13-19N-13W #1H (Meramec)

- 47.5% Working Interest
- Producing: 220 Gross BOE per day (40% oil; 227 days since first oil production)

- Swordspear 15-23N-10W #1H (Osage)

- 47.5% Working Interest
- Producing: 351 Gross BOE per day (50% oil; 128 days since first oil production)

Drilling Operations:

- Trebuchet 21-23N-10W #1H (Operator: Armor Energy; Major County – Osage)

- 48.0% Working Interest
- Drilling ahead and building the curve from vertical to lateral section

- Valkyrie 6-19N-12W #1H (Operator: Staghorn Petroleum; Blaine County – Meramec)

- 23.5% Working Interest
- Drilling ahead and nearing total measured depth of approximately 13,500 feet

- Ula 1-31H 6X7 (Operator: ExxonMobil subsidiary XTO Energy; Major County – Osage)

- Less than 1% Working Interest
- Drilling ahead

- Hilltop 2009 1-19MH (Operator: Alta Mesa Resources; Major County – Osage)

- Less than 1% Working Interest
- Drilling ahead

The STACK JV's first two horizontal producing wells have given the Company great confidence to push ahead with further development targeting the Meramec and Osage formations across its acreage position. As previously announced, the STACK JV has begun drilling operations on a second Meramec formation well (the Valkyrie) on its western flank and on a second Osage formation well (the Trebuchet) on its northern most STACK acreage. The STACK JV holds a significant working interest in each. Moreover, the Company is also participating in two additional Osage formations wells with experienced, surrounding marque operators which will prove immensely valuable information through the collection of best practices gleaned from drilling, completion and production data of those nearby wells.

Brian Williamson, CEO of Jericho Oil, stated "The Company continues to deliver on its two-pronged strategy of delineating and de-risking our STACK acreage for the Meramec and Osage formations," adding, "our first Meramec and Osage formation wells have given our team the added knowledge and confidence in our world-class acreage position. We are excited to further develop our assets and hope our shareholders will realize the tremendous value inherent throughout the development process. Each well drilled has the potential to generate significant returns for our Company and with over 150 gross un-risked drillable locations there is significant net asset value within our STACK position."

About Jericho Oil Corporation

Jericho Oil (www.jerichooil.com) is focused on domestic, liquids-rich unconventional resource plays, located primarily in the Anadarko basin STACK Play of Oklahoma. Jericho's primary business objective is driving long-term shareholder value through the growth of oil and gas production, cash flow and reserves. Jericho has assembled an interest in 55,000 net acres across Oklahoma, including an interest in ~16,000 net acres in the STACK Play. Jericho owns a 26.5% interest in STACK JV.

Jericho's current operations are focused on the oil-prone Meramec and Osage formations in the STACK. The Jericho team applies advanced engineering analyses and enhanced geological techniques to under-developed resource areas.

Based in Vancouver, British Columbia, with operational headquarters in Tulsa, Oklahoma, Jericho trades publicly on the TSX-Venture (JCO) and OTC (JROOF). Jericho owns its net acre position in Oklahoma through, and participates in the STACK JV through, one or more wholly owned subsidiaries.

Cautionary Note Regarding Forward-Looking Statements: This news release includes certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Jericho's expectations include risks related to the exploration stage of Jericho's project; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing.

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.

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<https://www.rohstoff-welt.de/news/309497--Jericho-Oil-Provides-STACK-Operational-Update.html>

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