

Strata-X Receives Preliminary Environmental Approval

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Highlights:

- Botswana Environmental Department approves Environmental Management Plan subject to 30 day final public review.
- Serowe CSG Project is a 100% owned coal seam gas project in Botswana.
- Funding secured for low cost, two well appraisal program to commence in December 2018.

DENVER, BRISBANE, Australia and VANCOUVER, British Columbia, Oct. 03, 2018 -- 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 received conditional approval of the Environmental Management Plan (EMP). Final approval of the EMP is expected following a 30 day public review. The Company held community meetings prior to submitting the EMP and does not expect any issues arising from the public review.

The EMP covers approximately 273,000 acres and includes the original leases which were purchased from a third party. Following final approval, the Company will firm-up the timetable and secure the services it requires for its two well drilling program currently scheduled for December 2018.

The drilling program will target coal seams over a high-graded area which flowed or bubbled free gas. Generally, free gas indicates 100% saturated coal seams. The primary targets are bright coal seams with one seam interpreted to be in excess of 10 meters thick. Secondary targets are deeper coals in excess of 20 meters thick. The Company plans to conduct flow tests on one or both wells pending the results of a wireline, nuclear resonance logging program (BMR). BMR is a new wireline tool which can be used to estimate relative gas contents and permeabilities of the target coals.

As previously announced, the Company has secured the financing for the two, low cost, vertical pilot wells. The wells will be located within the high-graded area on Strata-X leases that are 100% owned and have an average net revenue interest of 96%.

Following receipt of conditional approval of the EMP, Strata-X Chairman Ron Prefontaine stated, "I am very pleased Strata-X now has substantially completed the permitting process that will allow us to finalise our drilling timetable, and secure the drilling rig and equipment to commence our fully-funded two well appraisal program. The wells will be located within 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 to create sufficient momentum on our Serowe CSG project to fast track appraisal and prove sufficient gas reserves to justify development of a foundation project as soon as possible."

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 81,201,984 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

For further information please contact:

Tim Hoops (USA)
President
+1 855-463-2400

info@strata-x.com

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

Public documents for [Strata-X Energy Ltd.](#) 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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