

Strata-X Increases Footprint in Botswana Highgraded Area

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Highlights

- 1,818 KM2 area totaling 449,000 acres has been added to Strata-X Botswana CSG Portfolio.
- Serowe CSG Project holdings now total 4,569 KM2, 1,129,000 acres.
- Offsets existing Licenses in the CSG Fairway, increasing exposure within Highgraded area.
- Additional acreage is expected to add to the 3.3TCF Prospective Resource certified to Strata-X through a pending resource update.⁽¹⁾
- Location selection is underway for two low cost vertical wells targeting bright coals located between 300-400 meters, scheduled for Q4 2018.

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, Colo. and BRISBANE, Queensland and VANCOUVER, British Columbia, Oct. 22, 2018 -- [Strata-X Energy Ltd.](#) - 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 secured two new Prospecting Licenses for its 100% owned Serowe CSG Project covering 1,818 KM2 (449,000 acres). The new licenses offset those already held by the Company in the heart of the Botswana CSG fairway with a key portion falling within the Company's internally mapped highgraded area. With the addition of this acreage, the Company now holds 4,569 KM2 (1,129,000 acres) over the Serowe CSG Project.

With the completion of the Company's EGM as announced on August 21, 2018 Strata-X secured the necessary funding for two, low cost, vertical pilot wells, scheduled to commence in December 2018. The two well pilot appraisal programme will target coal seams that were targeted in historical tests identified in the Company's internally mapped highgraded 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 average more than 10 meters in thickness. Deeper secondary targets are coals more than 20 meters thick that will be tested in subsequent drilling. The Company plans to conduct flow tests on one or both wells pending the results of wireline, nuclear resonance logging program (BMR), which is designed to measure coal gas content and permeability.

Negotiations are being finalized with local drilling and services companies for the appraisal program scheduled for December 2018. The response with contractors in developing a low cost well plan that will deliver the required technical data to move the project to the next phase of the appraisal has been very favorable.

On securing new tenements within the Botswana CSG Fairway, Ron Prefontaine, Strata-X Chairman stated, "I am very pleased with Strata-X's progress to date. The Company is working towards building momentum on the Serowe CSG project to prove sufficient gas resources to justify development. Securing new tenements within the CSG fairway and more importantly within the highgraded area positions the Company to magnify our shareholders upside. The highgraded area, in my opinion, has attributes similar to the Waloons CSG field in Queensland which has proven to be extremely profitable."

The Company continues to have discussions with key Botswana stakeholders in developing a market and development plan. Botswana imports all of its hydrocarbons and will benefit greatly with a domestic source of energy to supplement its current use of coal.

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

(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](http://www.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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