

# Strata-X Receives Serowe CSG Project Environmental Approval

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Drilling program on track for late January 2019

Serowe CSG Area

## Highlights

- Environmental Management Plan (EMP) for Strata-X was approved for up to 20 well program.
- EMP covers the original permits covering 273,000 acres.
- Coal Seam Gas expert appointed for evaluation program.
- Location selection is underway for two low cost vertical wells.
- Programme targeting bright coals located between 300-500 meters, scheduled for Q1 2019.

*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, Nov. 27, 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 final approval of its Environmental Management Plan (EMP) covering the Company's original permits over 273,000 acres. With the approval of the EMP, the Company can now move forward with its 2019 2-well drilling campaign on its 100% owned, Serowe CSG Project.

The Company holds 4,784 KM2 (1,173,000 acres) over the Serowe CSG Project with an certified Prospective Resource of 3.3 TCF.<sup>(1)</sup>

The Company has selected Mr. Adam Scott to direct the CSG wellsite evaluation for the 2-well drilling program. Mr. Scott has a long career in CSG exploration and appraisal with ArrowEnergy, Sino Gas and Energy, Origin Energy and others and is a highly regarded expert in CSG evaluation.

The Company is now finalizing contracts to drill two test wells within the highgrade area with a revised start date of late January 2019. Finalized contracts are expected before mid-December 2018.

Ron Prefontaine, Strata-X Chairman stated, "With the EMP in place we are cleared for final selection of our locations and procurement of a drilling contract. We made the decision last month to push back our drilling program to late January to avoid the complications that occur with the holidays. We anticipate having all contracts in place prior to the holidays."

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/d188c09c-a392-4d7c-bd08-9d62cd3149dd>

## 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.

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- 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 &ndash; 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.*
- (1)

*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](http://www.sedar.com)) and [ASX.com.au](http://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](http://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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