

Onsite Preparations Completed for Serowe CSG Appraisal Well

04.02.2019 | [GlobeNewswire](#)

SXE 19-1B Well Expected to Commence Drilling Operations Next Week

Highlights

- The location and access route for the SXE 19B-1 well has been completed.
- 19B-1 well drilling operations expected to start the week of February 4th.
- Appraisal well will be the first to drill and flow test gas saturated coals within Strata-X's interpreted high grade area.

DENVER and BRISBANE, Australia and VANCOUVER, British Columbia, Feb. 04, 2019 -- 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 location and access route for the SXE 19B-1 well has been completed. The turnkey-contracted Danos drilling rig is expected to be on site to commence drilling operations the week of February 4th. The Company has received all the necessary government approvals for the appraisal program through its up to 20 well Environmental Management Plan.

Following the Company's internal regional interpretation of the Botswana CSG Fairway, Strata-X has identified an area with an upper stratigraphic section with multiple bright coal seams and high gas saturations which are interpreted to be highly prospective for commercial CSG. The Company refers to this as the high-grade area of the CSG fairway. Strata-X holds 100% equity in approximately 320,000 acres within the high-grade area.

SXE 19B-1 will be the first vertical well to drill and flow test within the high-grade area and is located adjacent to (~ 2.5 km from) a fully cored well. The cored well was drilled in 2003 by the Government of Botswana and intersected multiple bright coal seams with gas saturations up to 100%. The SXE 19B-1 well will be drilled to approximately 490 metres vertical depth and is located in Strata-X's 100% owned Prospecting License (PL) 19-B.

Assuming the results of the short term flow tests and logging are as expected, the preferred go forward plan to accelerate Strata-X's timetable to commercialize the high grade area is to case and suspend the SXE 19B-1 well for long term production testing. Any water and gas samples collected with the short term production test (less than 1 hour) during the drilling of the well will be integrated into the design and implementation of a CSG pilot program with the optional second well included in the 5 well CSG pilot. Drilling, completion and production methods of the pilot will be designed with the primary goal to demonstrate commercial gas flows. The long term testing program of the production pilot is expected to take 3 to 6 months. Achieving commercial gas flows from the CSG pilot would be one of the primary precursors and catalysts for predictable and sustained reserve certifications and by inference, predictable and sustained Company growth.

The Company holds 4,784 KM² (1,173,000 acres) over the Serowe CSG Project with a certified Prospective Resource of 3.3 TCF.⁽¹⁾ *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.*

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.

- 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.*
- (1)

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.

Neither 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/318407--Onsite-Preparations-Completed-for-Serowe-CSG-Appraisal-Well.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).