

# Saturn Oil & Gas Provides Operational Update Highlighting Strong Viking Drilling Results

17.10.2019 | [GlobeNewswire](#)

CALGARY, Oct. 17, 2019 - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSXV: SOIL) (FSE: SMK) is pleased to provide an operational update highlighting results from the Company's second-half 2019 drilling program, which exceeded expectations, as well as information regarding Saturn's participation in upcoming investor-focused European events and the issuance of stock options.

## Viking Drilling Results

The Company is pleased to announce results from its second-half 2019 drilling program, with strong volumes achieved from four (4.0 net) extended-reach horizontal ("ERH") Viking light oil wells drilled in late August in the Prairiedale area, all completed and brought online in early September. The average per well cost to drill, complete, equip and tie-in was \$980,000, 11% below the Company's budget expectations of \$1.1 million per well. Combined, these four wells provided more than 450 barrels of oil per day (bbls/d) of incremental production during the month of September, enabling Saturn to achieve a peak production rate of 1,250 bbls/d and exit the month with production exceeding 1,000 bbls/d. Based on this production impact and factoring in natural declines associated with flush production, Saturn's current production volumes are estimated at 904 bbls/d, an increase of 630% compared to the same period in 2018. The Company elected not to complete the fifth well drilled in the program, which was plugged and abandoned.

"We are very pleased with the production profile of the new Viking wells, which were fully funded from operating cash flow and achieved costs 11% below our original budget," said John Jeffrey, CEO of Saturn. "These results reflect our team's excellent operational performance, which we achieved while maintaining our strong safety and environmental record. We look forward to showcasing all of Saturn's achievements to interested investors at three leading European events between now and the end of 2019."

## Upcoming European Events

On November 8 and 9, 2019, the Saturn team will be available for meetings and presentations to institutional investors, private investors and industry representatives in Munich, Germany at the *International Precious Metals & Raw Materials Fair*, the biggest event of its kind within central Europe.

From November 25 to 27, 2019, John Jeffrey will undertake numerous one-on-one-meetings to introduce the Company to institutional investors, analysts and media representatives at the *Deutsches Eigenkapitalforum* hosted by Deutsche Börse AG in Frankfurt, Germany, one of the most important and significant capital market events in Europe.

Finally, on December 11 and 12, 2019, Saturn will participate in the *28th Munich Capital Market Conference (MKK)* of GBC AG and present the story through one-on-one meetings with analysts and investors. This event is the largest investor conference in Southern Germany for small and mid-cap companies.

## Option Grant

Saturn also announces that pursuant to the Company's Stock Option Plan (the "Plan"), it has granted to directors an aggregate total of 3,900,000 stock options at a price of \$0.15 per common share. As per the Plan, the options granted are exercisable until October 15, 2024, and vest over a period of 18

months from the date of grant. Grant of the options are subject to the approval of the TSX Venture Exchange. All securities issued on exercise thereof are subject to a hold period expiring four months and one day from the date hereof.

#### About Saturn Oil & Gas Inc.

Saturn Oil & Gas Inc. (TSX.V: SOIL) (FSE: SMK) is a public energy Company focused on the acquisition and development of undervalued, low-risk assets. Saturn is driven to build a strong portfolio of cash flowing assets with strategic land positions. De-risked assets and calculated execution will allow Saturn to achieve growth in reserves & production through retained earnings. Saturn's portfolio will become its key to growth and provide long-term stability to shareholders.

#### Investor & Media Contact:

Saturn Oil & Gas  
John Jeffrey, MBA - Chief Executive Officer & Chairman  
Tel: +1 (306) 955-9946  
[www.saturnoil.com](http://www.saturnoil.com)

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.

#### Forward-Looking Information and Statements

*Certain statements contained in this release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about development, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this release includes, but is not limited to: expected cash flow provided by continuing operations; future capital expenditures, including the amount and nature thereof; oil and natural gas prices and demand; expansion and other development trends of the oil and gas industry; business strategy and outlook; expansion and growth of our business and operations; and maintenance of existing customer, supplier and partner relationships; supply channels; accounting policies; credit risks; and other such matters.*

*All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties, and assumptions are difficult to predict and may affect operations, and may include, without limitation: foreign exchange fluctuations; equipment and labour shortages and inflationary costs; general economic conditions; industry conditions; changes in applicable environmental, taxation and other laws and regulations as well as how such laws and regulations are interpreted and enforced; the ability of oil and natural gas companies to raise capital; the effect of weather conditions on operations and facilities; the existence of operating risks; volatility of oil and natural gas prices; oil and gas product supply and demand; risks inherent in the ability to generate sufficient cash flow from operations to meet current and future obligations; increased competition; stock market volatility; opportunities available to or pursued by us; and other factors, many of which are beyond our control.*

*Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do, what benefits will be derived there from. Except as required by law, Saturn disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.*

*The forward-looking information contained herein is expressly qualified by this cautionary statement.*

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336503--Saturn-Oil-und-Gas-Provides-Operational-Update-Highlighting-Strong-Viking-Drilling-Results.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).