

Strata-X Serowe CBM Project Acquires Environmental Approval

09.01.2020 | [Newsfile](#)

Approval granted for additional 75 wells over high-grade area

Highlights:

- The Botswana Department of Environmental Affairs has approved the Environmental Impact Assessment ("EIA") on the Serowe Project.
- The approved EIA grants Strata-X the right to drill and test an additional 75 wells over the 2.38 Tcf Prospective Resource high-grade area.⁽¹⁾
- A multi-well appraisal drilling and production testing programme is planned for 2020 within the high-grade area.

Brisbane, Queensland and Vancouver, British Columbia--(Newsfile Corp. - January 9, 2020) - The directors and management of [Strata-X Energy Ltd.](#) (TSXV: SXE) (ASX: SXA) ("Strata-X" or the "Company") are pleased to announce that following on the field-work, community consultations, development planning and public commenting, the Botswana Department of Environmental Affairs has approved the Environmental Impact Assessment ("EIA") on the Company's Serowe CBM Project.

With the approval of the EIA, Strata-X has the clearance to drill and test up to 75 additional wells covering 3 prospecting licenses within the high-grade area of the Botswana CBM fairway. In total the Company holds ~320,000 acres (1,295KM²) within the identified high-grade area spanning five, 100% owned licenses. Previous environmental approvals acquired in 2018, covering two of the Company's original Serowe CBM licenses, granted Strata-X the right to drill and test 20 wells. Through the EIA approval, Strata-X has the authorization to drill and test up to 95 wells covering all of the 100% owned high-grade area before converting the area to full scale production licenses.

The high-grade area of the Botswana CBM Fairway is interpreted to contain, on average, 10 metres of net bright-coal seams over a 50 metre interval with high gas saturations up to 100% and 2.38 TCF prospective gas resource net to Strata-X.⁽¹⁾ This interpretation is re-enforced with the results of the Company's 19B-1 well and historic core hole data, where these wells bubbled free gas from the targeted bright-coals. The area immediately surrounding Strata-X's recently drilled and logged 19B-1 well was certified to contain 2C Contingent Resources of 23 Bcf of natural gas. The 19B-1 well intersected 18 metres of net coal with 12 metres of multi seam bright coals having up to 100% gas saturations.

The Company's focus on the high-grade area will be a major growth driver. A multi-well appraisal drilling and production testing programme within the high-grade area that steps out from the 19B-1 well is planned for 2020. The proposed programme, utilizing best practices learned from the work to date, is designed to upgrade prospective resources to contingent resources - with subsequent upgrades of contingent resources to reserves contingent on proving commercial gas flow rates. The multi-well appraisal programme will include the production testing of wells to acquire fluid flow rate data as required to design a multi-well CSG production pilot programme to prove commercial gas flow rates.

The Company holds 4,784 KM2 (1,129,000 acres) over the Serowe CBM Project with a certified Prospective Resource of 6.05 TCF.⁽¹⁾

By order of the Board of
[Strata-X Energy Ltd.](#)

About Strata-X

Strata-X is a Brisbane, Queensland, Australia based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in Queensland, Australia and the Republic of Botswana. Strata-X has 107,538,318 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

For further information please contact:

Colin Christenson
Investor Relations
colin@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).

(1) Prospective and Contingent Resources figures are from an audit report prepared by Timothy Hower of MHA Petroleum Consultants, a qualified independent reserves auditor, dated and effective 10 May 2019 following MHA's audit in accordance with the COGE Handbook of the available technical data including the geological interpretation, information from relevant nearby wells, Company drilled wells, analogous reservoirs and the proposed program for the Project, prepared and presented to MHA by Strata-X. Tim Hower is a member of the Society of Petroleum Engineers and has consented to the resources estimates in the context they appear. Stated Prospective and Contingent Resources are based on, and fairly represents, information and supporting documentation prepared and/or audited by, or under the supervision of Timothy Hower. 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 reports Prospective and Contingent Resources are over Prospecting Licenses Strata-X holds for methane production the Republic of Botswana. Actual sales from the Prospecting License cannot begin until converted by Strata-X election and environmental filings to the Republic of Botswana. Stated Prospective Resource figures are Best Estimate estimated using deterministic method – unrisked, undiscovered natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterization data from the 19B-1 well comprised of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Stated Contingent Resource figures are Best Estimate – natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterization data from the 19B-1 well comprised of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Contingent Resources stated are estimated using low, best and high analytical inputs, using deterministic method. Contingent Resources were extrapolated over an area of 15km² using the coal characterization of the 19B-1 well which area assumes consistent coal characterization as seen in the 19B-1 well over this area. Contingent Resources stated are prevented from being reserves until sufficient production tests are carried out and to date these tests have not been carried out. 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 Prospective Resources will be discovered, if discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. The 19B-1 well is located at Long 22.9541/Lat-22.1804 and the fully cored historical Botswana government well named ML-1 is located at Long 25.9299/Lat-22.1793.

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.

ASX disclosure note - 5.28.2 - Prospective Resources - 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.

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 abbilden. Wir übernehmen keine Haftung für die Inhalte der Beiträge. Die Inhalte sind ohne Gewähr zu betrachten. 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](#).