

APA Corporation Announces Oil Discovery at Krabdagu Exploration Well Offshore Suriname

21.02.2022 | [GlobeNewswire](#)

HOUSTON, Feb. 21, 2022 - APA Corporation (Nasdaq: APA) today announced an oil discovery at the Krabdagu-1 (KBD-1) exploration well. KBD-1 is located on Block 58 offshore Suriname, approximately 18 kilometers southeast of the Sapakara South-1 appraisal well. APA Suriname holds a 50% working interest in the block, with TotalEnergies (NYSE: TTE), the operator, holding a 50% working interest.

KBD-1 was drilled with the Maersk *Valiant* to an approximate depth of 5,273 meters (17,300 feet). The well was designed to test multiple stacked targets in Maastrichtian and Campanian intervals and encountered approximately 90 meters (295 feet) of net oil pay in good quality reservoirs.

"We are very pleased with the Krabdagu exploration well, which confirms our geologic and geophysical models and de-risks additional prospects we have matured in the area," said Tracey Henderson, SVP, Exploration.

"The promising discovery at Krabdagu is another important step toward achieving our first FID in Block 58 offshore Suriname, and we look forward to continuing our exploration and appraisal programs," said John J. Christmann IV, APA's CEO and president.

While the rig is on location, TotalEnergies will progress with drill stem and other wellbore testing to assess the resource potential and productivity of two primary reservoirs.

About APA

APA Corporation owns consolidated subsidiaries that explore for and produce oil and natural gas in the United States, Egypt and the United Kingdom and that explore for oil and natural gas offshore Suriname. APA posts announcements, operational updates, investor information and press releases on its website, www.apacorp.com. Additional details regarding Suriname, ESG performance and other investor-related topics are posted at investor.apacorp.com.

Forward-looking statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "continues," "could," "estimates," "expects," "guidance," "may," "might," "outlook," "possibly," "potential," "projects," "prospects," "should," "will," "would," and similar references to future periods, but the absence of these words does not mean that a statement is not forward-looking. These statements include, but are not limited to, statements about future plans, expectations, and objectives for operations, including statements about our capital plans, drilling plans, production expectations, asset sales, and monetizations. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. See "Risk Factors" in Apache's Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on February 25, 2021, and in our quarterly reports on Form 10-Q for a discussion of risk factors that affect our business. Any forward-looking statement made in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. APA and its subsidiaries undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/407629--APA-Corporation-Announces-Oil-Discovery-at-Krabdagu-Exploration-Well-Offshore-Suriname.html>

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