

Alvopetro Announces Discovery at Caburé Unit-C Well, August 2022 Record Sales Volumes and an Operational Update

08.09.2022 | [CNW](#)

CALGARY, Sept. 8, 2022 - [Alvopetro Energy Ltd.](#) (TSXV: ALV); (OTCQX: ALVOF) announces a discovery at our 49.1% Caburé Unit C well, record August sales volumes and an operational update.

7-CARN-2D-BA Well ("Unit-C Well")

The Unit-C well at the Caburé Unit (49.1% Alvopetro) was spud in July and drilled to a total measured depth ("MD") of 2,096 metres. Based on Alvopetro's analysis of open hole logs and fluid samples confirming hydrocarbons, the well has potential net pay in multiple formations using a 6% porosity cut-off, 50% Vshale cut-off and 50% water saturation cut-off. The well was drilled with development objectives in the Pojuca and Marfim sands that are producing from, or tested hydrocarbons in, the offsetting Unit well (IMET-10). The well was also drilled with exploratory objectives in the deeper Maracangalha sands that are producing on the eastern side of the bounding fault. The well encountered a total of 52.6 metres of potential net hydrocarbon pay at an average 37.2% water saturation and average porosity of 16.8% in multiple formations. Fluid samples were also collected using a formation testing tool with natural gas being recovered from a sand in the Maracangalha Formation at 1,443.5 metres total vertical depth and oil from a deeper sand at 1,633.6 metres total vertical depth. Potential net pay is summarized, by formation, as follows:

Formation	Objective	Net Pay (metres)	Water Saturation (%)	Porosity (%)
Pojuca	Development	19.9	31.9	24.6
Marfim	Development	3.9	30.4	12.1
Maracangalha	Exploration	28.8	41.7	12.1
Total		52.6	37.2	16.8

August 2022 Sales Volumes

Our August daily sales volumes averaged 2,727 boepd, including natural gas sales of 15.6 MMcfpd, and associated natural gas liquids sales from condensate of 120 bopd, based on field estimates. Our August sales volumes are a record for Alvopetro, 8% above July sales volumes of 2,514 boepd and 16% above average volumes in the second quarter of 2022 of 2,359 boepd.

Operational Update

On August 26th, we spud our 182-C2 well on Block 182 (100% Alvopetro). The 182-C2 well is a follow-up well to our 182-C1 well drilled earlier this year and targets the Agua Grande and Sergi Formations further east from the bounding fault encountered during drilling of the 182-C1 well.

On our Murucututu project, the ANP inspection of our fiscal meter station at our 183-1 location was completed last week and, subject to receipt of all finalized reports, we expect to commence production from our 183-1 well this month.

Corporate Presentation

Alvopetro's updated corporate presentation is available on our website at:

<http://www.alvopetro.com/corporate-presentation>.

Social Media

Follow Alvopetro on our social media channels at the following links:

Twitter - <https://twitter.com/AlvopetroEnergy>

Instagram - <https://www.instagram.com/alvopetro/>

LinkedIn - <https://www.linkedin.com/company/alvopetro-energy-ltd>

YouTube: https://www.youtube.com/channel/UCgDn_igrQgdIj-maR6fWB0w

[Alvopetro Energy Ltd.](#)'s vision is to become a leading independent upstream and midstream operator in Brazil. Our strategy is to unlock the on-shore natural gas potential in the state of Bahia in Brazil, building off the development of our Caburé natural gas field and our strategic midstream infrastructure.

Neither the 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 news release.

All amounts contained in this new release are in United States dollars, unless otherwise stated and all tabular amounts are in thousands of United States dollars, except as otherwise noted.

Abbreviations:	
boepd	= barrels of oil equivalent ("boe") per day
bopd	= barrels of oil and/or natural gas liquids (condensate) per day
MMcf	= million cubic feet
MMcfpd	= million cubic feet per day

BOE Disclosure. The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6Mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this news release are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

Testing and Well Results. Data obtained from the Unit C well identified in this press release, including hydrocarbon shows, open-hole logging, net pay and porosities, should be considered to be preliminary until testing, detailed analysis and interpretation has been completed. Hydrocarbon shows can be seen during the drilling of a well in numerous circumstances and do not necessarily indicate a commercial discovery or the presence of commercial hydrocarbons in a well. There is no representation by Alvopetro that the data relating to the Unit C well contained in this press release is necessarily indicative of long-term performance or ultimate recovery. The reader is cautioned not to unduly rely on such data as such data may not be indicative of future performance of the well or of expected production or operational results for Alvopetro in the future.

Cautionary statements regarding the filing of a Notice of Discovery. The unit operator has submitted a Notice of Discovery of Hydrocarbons to the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (the "ANP") with respect to the Unit C well. All operators in Brazil are required to inform the ANP, through the filing of a Notice of Discovery, of potential hydrocarbon discoveries. A Notice of Discovery is required to be filed with the ANP based on hydrocarbon indications in cuttings, mud logging or by gas detector, in combination with wire-line logging. Based on the results of open-hole logs, a Notice of Discovery has been filed for the Unit C well. These routine notifications to the ANP are not necessarily indicative of commercial hydrocarbons, potential production, recovery or reserves.

Forward-Looking Statements and Cautionary Language. This news release contains "forward-looking information" within the meaning of applicable securities laws. The use of any of the words "will", "expect", "intend" and other similar words or expressions are intended to identify forward-looking information.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the expectations discussed in the forward-looking statements. These forward-looking statements reflect current assumptions and expectations regarding future events. Accordingly, when relying on forward-looking statements to make decisions, Alvopetro cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. More particularly and without limitation, this news release contains forward-looking information concerning potential hydrocarbon pay in the Unit C well, exploration and development prospects of Alvopetro and the expected timing of certain of Alvopetro's testing and operational activities. The forward-looking statements are based on certain key expectations and assumptions made by Alvopetro, including but not limited to expectations and assumptions concerning results of the Unit C well, equipment availability, the timing of regulatory licenses and approvals, the success of future drilling, completion, testing, recompletion and development activities, the outlook for commodity markets and ability to access capital markets, the impact of the COVID-19 pandemic, the performance of producing wells and reservoirs, well development and operating performance, foreign exchange rates, general economic and business conditions, weather and access to drilling locations, the availability and cost of labour and services, environmental regulation, including regulation relating to hydraulic fracturing and stimulation, the ability to monetize hydrocarbons discovered, expectations regarding Alvopetro's working interest and the outcome of any redeterminations, the regulatory and legal environment and other risks associated with oil and gas operations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Although Alvopetro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvopetro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on factors that could affect the operations or financial results of Alvopetro are included in our annual information form which may be accessed on Alvopetro's SEDAR profile at www.sedar.com. The forward-looking information contained in this news release is made as of the date hereof and Alvopetro undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Contact: Corey C. Rutan, President, Chief Executive Officer and Director or Alison Howard, Chief Financial Officer, phone 587-794-4224, Email: info@alvopetro.com, www.alvopetro.com, TSX-V: ALV, OTCQX: ALVOP

<https://www.rohstoff-welt.de/news/422801-Alvopetro-Announces-Discovery-at-Cabur-Unit-C-Well-August-2022-Record-Sales-Volumes-and-an-Operational-Upturn>

bei der von ihm beanagten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertratene Standpunkt dieses 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!](#)

SOURCE [Alvopetro Energy Ltd.](#)

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](#).