

# **TAG Oil Awarded Petroleum Services Agreement for Development of Abu Roash "F" Reservoir in Southeast Ras Qattara Concession**

31.10.2025 | [Newsfile](#)

Vancouver, October 31, 2025 - [TAG Oil Ltd.](#) (TSXV: TAO) (OTCQB: TAOIF) (FSE: T0P) ("TAG Oil" or the "Company") is pleased to announce that it has received approval to enter into a petroleum services agreement (the "PSA") by the Egyptian National Petroleum for Exploration and Development Company ("ENPEDCO") for the development of the unconventional Abu Roash "F" ("ARF") reservoir within the Southeast Ras Qattara concession (the "SERQ Concession") in Egypt's Western Desert.

This award follows a competitive bidding process initiated by Egypt's Ministry of Petroleum and Mineral Resources through the Egypt Upstream Gateway. The PSA will become effective upon execution of the definitive agreement and the posting of a US\$100,000 performance letter of guarantee.

## About the SERQ Concession

The SERQ Concession spans approximately 2,000 km<sup>2</sup> (512,000 acres) and benefits from extensive existing subsurface data, including full 3D seismic coverage and several existing wellbores. The area has a record of conventional oil production from deeper formations that intersect the ARF reservoir. Conventional production will remain and continue to be developed by ENPEDCO. TAG Oil will have access to several shut-in wells within the concession offering low-cost re-entry opportunities to evaluate the ARF's unconventional potential.

TAG Oil has completed detailed technical studies of the ARF reservoir, identifying it as a low-permeability carbonate formation with substantial development potential. The Company believes the reservoir holds a high likelihood of commercial success using proven horizontal drilling and hydraulic fracturing technologies, methods that have already demonstrated positive results in TAG Oil's Badr Oil Field (BED-1) concession in Egypt, as well as in comparable plays such as Canada's Montney formation and the Eagle Ford shale in the United States.

To further confirm its development strategy and quantify the ARF's resource potential at the SERQ Concession, TAG Oil has completed an independent evaluation of the reservoir. Results are expected to be released next month.

## Development Plan

TAG Oil's proposed development of the ARF will advance in two (2) phases:

### Phase 1 - Firm Commitment Evaluation Period (Two (2) Years)

- Re-entry of one (1) or more existing vertical wells to perform Diagnostic Fracture Injection Testing (DFIT) of the ARF.
- Drilling a new vertical well or sidetracking an existing well (vertical or horizontal), followed by potential hydraulic fracture stimulation of the ARF.

### Phase 2 - Optional Development Period

Upon the successful completion of Phase 1, and based on actual production results and cost analysis, TAG

Oil will have the option to proceed with full-scale commercial development of the ARF reservoir under acceptable economic terms to be agreed by both parties.

#### Commercial Terms

Under the PSA, ENPEDCO will pay TAG Oil a sliding-scale service fee based on production volumes, ranging from 55% to 48% of gross project revenue. This fee compensates TAG Oil for funding 100% of the capital and operating expenditures associated with the ARF development at the SERQ Concession. All royalties and taxes will be paid by the Egyptian General Petroleum Corporation on behalf of the Company.

Abby Badwi, TAG's Executive Chairman and CEO, commented, "We are very pleased to have received this approval, which represents another significant step in expanding TAG Oil's footprint in Egypt. While the initial phase focuses on piloting the development concept, the reservoir characteristics and our proposed strategy are based on proven technologies that have consistently delivered successful outcomes in similar projects across North America."

#### About TAG Oil Ltd.

TAG Oil (<http://www.tagoil.com/>) is a Canadian based international oil and gas exploration company with a focus on operations and opportunities in the Middle East and North Africa.

For further information:

Abdel (Abby) Badwi, Executive Chairman and CEO  
Email: [info@tagoil.com](mailto:info@tagoil.com)  
Website: <http://www.tagoil.com/>  
LinkedIn: <https://www.linkedin.com/company/tag-oil-ltd>  
X: <https://twitter.com/tagoiltd>

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-Looking Statements

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of TAG Oil. All estimates and statements that describe the Company's SERQ operations are forward-looking statements under applicable securities laws and necessarily involve risks and uncertainties. Actual results may vary materially from the information provided in this release, and there is no representation by TAG Oil that the actual results realized in the future will be the same in whole or in part as those presented herein. TAG Oil undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors change. The Company shall not be liable or responsible for any claim or damage, direct or indirect, special or consequential, incurred by the user arising out of the interpretation, reliance upon or other use of the information contained in the pages of this release.

Exploration for hydrocarbons is a speculative venture necessarily involving substantial risk. The Company's future success exploiting and increasing its current resource base will depend on its ability to develop its current properties and on its ability to discover and acquire properties or prospects that are capable of commercial production. However, there is no assurance that the Company's future exploration and development efforts will result in the discovery or development of additional commercial accumulations of oil and natural gas. In addition, even if further hydrocarbons are discovered, the costs of extracting and delivering the hydrocarbons to market and variations in the market price may render uneconomic any discovered deposit. Geological conditions are variable and unpredictable. Even if production is commenced from a well, the quantity of hydrocarbons produced inevitably will decline over time, and production may be adversely affected or may have to be terminated altogether if the Company encounters unforeseen geological conditions. The Company is subject to uncertainties related to the proximity of any resources that it may discover to pipelines and processing facilities. It expects that its operational costs will increase proportionally to the remoteness of, and any restrictions on access to, the properties on which any such

resources may be found. Adverse climatic conditions at such properties may also hinder the Company's ability to carry on exploration or production activities continuously throughout any given year.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/272677>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/710680--TAG-Oil-Awarded-Petroleum-Services-Agreement-for-Development-of-Abu-Roash-F-Reservoir-in-Southeast-Ras-C>

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](#).