

Caspian Sunrise

06:55 22 Nov 2011

Roxi Petroleum hits oil bearing reservoir in NK-9 well

Kazakhstan oil firm Roxi Petroleum (LON:RXP) this morning announced that the NK-9 well has encountered oil bearing reservoir sands.

The well was spudded at the end of last month. The well was designed to appraise the Arskum discovery. It was drilled to a depth of 1,505 metres.

Roxi said that the preliminary interpretation of wireline logging indicates that the well encountered oil bearing reservoir sands in the Upper Jurassic section. This was at a depth of 1,294 metres.

Following final interpretation of the data from wireline logs Roxi will perforate and test the well.

Meanwhile the drill rig will now move on to drill the NK-10 well. This well will appraise the Upper Jurassic sands on the same structure.

"I am delighted that the results of drilling NK-9 have confirmed our understanding of the oil in place on NW Konys and look forward to the final results of the logging and putting this well onto test after completing the drilling of well NK-10," said chief executive David Wilkes.

Price: 8.749

Market Cap: £164.71 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: CASP

Listing: AIM

52 week	High	Low
	14.65	4.1

Sector: Oil & Gas

Website: www.caspiansunrise.com

Company Synopsis:

Caspian Sunrise PLC is a Kazakhstan based oil and gas exploration and production company established in October 2006 and listed on the Alternative Investment Market of the London Stock Exchange in May 2007. The Company's objective is to create shareholder value from the development of oil and gas projects and associated activities.

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