



# Oilfield NEWS



Sign Up with the Oilfield News Online

www.oilfieldnews.ca

Published By: NEWS COMMUNICATIONS since 1977

Wednesday January 2nd, 2013

## PETROAMERICA ANNOUNCES A NEW OIL DISCOVERY IN THE UNE FORMATION AND SUCCESSFUL APPRAISAL OF THE LAS MARACAS FIELD EXTENSION WITH ITS LAS MARACAS-6 WELL

Petroamerica Oil Corp. (TSX-V:PTA) ("Petroamerica" or the "Company"), a junior oil and gas company operating in Colombia is pleased to announce the results of its Las Maracas-6 well (the "well") drilled on the Las Maracas Field in the Llanos Basin of Colombia. The well has successfully tested 29 degree API oil from a new reservoir interval, the Une Formation, at rates of approximately 600 barrels of oil per day ("bopd"). The Las Maracas Field has now produced oil from three different reservoir intervals, the Mirador, Gacheta and Une Formations. The well has been completed with an electro-submersible pump and is now producing from the main middle Gacheta sand interval at a rate of approximately 1,850 bopd under natural flow and less than 0.5% water cut. In terms of potential net pay thickness, this is the best well yet

### Feature Property of the Week



#### Lake Shore Work of Art

16414 Carr's Landing Rd - \$8,999,000

Luxuriously designed by Paull Nesbitt - this home cannot be replicated regardless of your budget. The proximity to the lake, boat house bar, extensive boardwalk and dock structure are all grandfathered.

Call 250.450.9779 right now to book your private showing...or view HD photos at [www.bergghomes.com](http://www.bergghomes.com)

### The Bergg Homes Team



Steven Bergg Allen Epp Annette Bergg

## Okanagan Homes Info

Visit [bergghomes.com](http://bergghomes.com) to:

- Search properties including foreclosures and exclusive listings.
- Order a free relocation package including info on property purchase taxes, schools & amenities.
- View full HD pictures and movies of some of Kelowna's finest homes and sharpest values!

All listings MLS® unless otherwise indicated



to be drilled on the Las Maracas Field. The petrophysical evaluation of the wireline logs indicates a total net oil pay of approximately 100 feet (measured depth or "MD"). Of this total amount, 25 feet (MD) are in the Mirador Formation, 53 feet (MD) in the producing middle Gacheta sand, 10.5 feet (MD) in the lower Gacheta and 11.5 feet in the Une Formation.

A flow test was conducted over the Une for a 15-hour period with the choke fully open. The Une interval produced light oil (29 degree API) under natural flow from a 4-foot perforated interval, at a stabilized rate of approximately 600 bopd and 1.5% water-cut at the end of the test. The average oil rate following fluid unloading was 642 bopd, with short-term peaks reaching more than 700 bopd.

The rig has now been skidded and is currently drilling the Las Maracas-7 well from the same surface location. Given the encouraging results coming from Las Maracas-6, Las Maracas-7 will continue to appraise the southern extension of the Las Maracas Field and is expected to be followed immediately thereafter by a water disposal well. At January 1, 2013, Las Maracas-7 had reached 12,195 feet (MD).

Petroamerica holds a 50% participating interest in the Los Ocarros Block where the

Las Maracas Field is located. As of December 29, 2012, with the addition of production coming from Las Maracas-6 well, the Company was producing 4,801 bopd total Company working interest or 4,396 bopd net after royalty. Up to December 29, 2012, the average production for the month of December, 2012 was 4,087 bopd total Company working interest or 3,746 bopd net after royalty.

## ALGONQUIN POWER & UTILITIES CORP. ANNOUNCES ACQUISITION OF 109.5 MW SHADY OAKS WIND POWER FACILITY

Algonquin Power & Utilities Corp. announced that an affiliate of Algonquin Power Co. ("APCo"), APUC's non-regulated power generation subsidiary, has acquired a 109.5 MW contracted wind powered generating station ("Shady Oaks") from Goldwind International SO Limited ("Goldwind") for total consideration to all stakeholders of approximately US\$148.9 million.

The Shady Oaks wind power facility is located in Northern Illinois, approximately 80 km west of Chicago, Illinois and reached commercial operation in June 2012. Total annual energy production is expected to be 364 GW-hrs per

year. The Shady Oaks wind facility has entered into a 20 year inflation indexed power purchase agreement with the largest electric utility in the state of Illinois, Commonwealth Edison (BBB flat stable: Moody's, S&P). The facility is comprised of 68 Goldwind GW82 1.5MW and 3 Goldwind GW100 2.5MW permanent magnet direct-drive wind turbines; these turbines are well suited for the wind regime, and offer significant technological advantages providing proven reliability, enhanced energy production efficiency and lower long term maintenance costs. Through its affiliate, Goldwind has assumed all operations, maintenance, and capital repair responsibilities for the Shady Oaks wind facility pursuant to a 20 year fixed price agreement.

Looking to Advertise in the next upcoming Oilfield News Release?

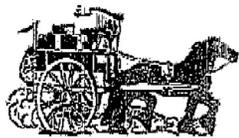
Need to update your advertisement?

Would you like to receive the publication by email?

Didn't receive your subscription?

Give us a call at

**1-800-503-4565**



## FULL MOTION EXPEDITING LTD.

Your connection to Highway 88 and area

### COURIER SERVICE

Conklin - Lac La Biche & Return  
Conklin - Fort McMurray & Return

Ft. McMurray, Conklin, Lac La Biche and surrounding areas including Edmonton & Calgary

Expediting • Deliveries  
Hot Shot • Core Sample

Toll Free 1-866-559-2666  
Cell (24 hrs.) (780) 713-5588  
Conklin (780) 559-2600  
Fax (780) 559-2655

Aboriginally Owned and Operated