Range Energy’s Gas Plus Khalakan spuds Shewashan-2 well

Range Energy {CSE: RGO} says that their partner on the Shewashan Field in Kurdistan has spudded the Shewashan 2 Development well.

Upon completion, the well will be put into production.

2015-10-26 – News Release

Mr. Toufic Chahine reports

SHEWASHAN-2 DEVELOPMENT WELL SPUDDED UNDER KHALAKAN FIELD DEVELOPMENT PLAN

On Oct. 8, 2015, **Range Energy Resources Inc.’s {CSE: RGO}** Gas Plus Khalakan (GPK), the sole contractor of the Khalakan block in the Kurdistan region of Iraq, issued a press release stating that it spudded the Shewashan-2 development well on Oct. 1, 2015, under phase 1 of the approved field development plan (FDP) for the Shewashan oil field in the Kurdistan region of Iraq.

The press release says that Shewashan-2 is expected to reach a total depth of approximately 3,000 metres in the Cretaceous Qamchuga reservoir, and take 120 days to drill and complete.

The press release concludes by saying that once finished the well will be put into production and contribute to the phase 1 production target of 10,000 barrels of oil per day (bopd) in 2016.

The press release can be found at the New African Global Energy website.

The company is a 24.95-per-cent indirect shareholder of GPK through its ownership of 49.9 per cent of the shares of New Age Alzarooni 2 Ltd. (NAAZ2). NAAZ2 owns 50 per cent of the shares of GPK.

Range has no additional information on the extent of the discovery or the field development plan.

We seek Safe Harbor.