

3P International Energy Corp. Initiates 10 Well Drill Program



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Press Release Source: 3P International Energy Corp. On Monday December 20, 2010, 7:00 am EST

TORONTO, ONTARIO--(Marketwire - Dec. 20, 2010) - 3P International Energy Corp. (the "Corporation" or "3P") (TSX VENTURE:[DOH](#) - [News](#)) is pleased to announce that it has finalized its drill services contracts, personnel agreements (many which were developed and proven in the Western Canadian Basin), and received all necessary government permitting for an accelerated 10 well drill program on its CBM project portfolio in the Donets Basin, Eastern Ukraine.

3P will drill and complete new wells for approx. US\$200,000/well under its turnkey contracts. The Corporation is leveraging Atlas Copco's highly mobile and compact RD20 Model with its own proprietary mud system and drilling bit in order to both minimize formation damage while significantly increasing rate of penetration (ROP).

The Corporation anticipates the commencement of drilling as early as mid-January providing that temperatures remain within historic seasonal averages. Each well requires only 8-10 days to complete prior to testing. It is important to note that standard technology employed in the Ukraine to date has consisted mainly of old style Russian rigs which are slow, relatively large and immobile, and not focused on the shallow hard rock environment which is more pervasive in North America particularly the Appalachian basins.

Dr. David Kahn, Chairman and CEO of 3P, stated "Our team has moved at an impressive pace in order to ready contracts and permitting, and to mobilize for our upcoming drill program. We are operating in a basin which contains in excess of 1 trillion metric tons of 'sub-bituminous B' coal with particularly high gas content estimated at 1,000 TCF, but which has never been effectively tested and exploited using modern drilling and completion technologies. 3P is delighted to be a first-mover in recognizing this, and in assembling the right fit for purpose team and technologies to unlock the shallow gas content of the Donets Basin for the first time."

Based upon the anticipated success of this initial program, 3P anticipates a tremendous amount of interest in Eastern European coal bed methane commensurate with what has occurred in US and Australian basins. The advantage in the Ukraine however continues to be (1) the elevated gas price and governmental fiscal concessions for those developing CBM and (2) superior reservoir characteristics.

About 3P International Energy Corp.

3P International Energy is a Canadian-based emerging oil and gas producer, focused on developing significant proven oil and gas reserves in Eastern Europe. In the Ukraine, 3P is a joint venture partner on a significant CBM property (512 km²). The Company's strategy is to use proven technology, capital and expertise to significantly increase production and reserves via the drill bit and consolidation. 3P shares are traded on the TSX Venture Exchange under the stock symbol DOH.

On behalf of the Board of Directors

David Kahn, Chairman and CEO

Forward-Looking Information

This press release may contain forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. All statements that address future activities, events or developments that the Corporation believes, expects or anticipates will or may occur are forward-looking information. Forward-looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties beyond the Corporation's control. There can be no assurance that outcomes anticipated in the forward-looking information will occur and actual results may differ materially for a variety of reasons. Accordingly, readers should not place undue reliance on forward-looking information. The Corporation undertakes no obligations to update publicly or otherwise revise any forward-looking information, except as may be required by law. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Corporation's filings with the Canadian securities regulators available on www.sedar.com.

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 release.

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3P International Energy Corp. Strengthens Board and Secures Strategic Local Partnership in the Ukraine



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Press Release Source: 3P International Energy Corp. On Wednesday December 22, 2010, 7:00 am EST

TORONTO, ONTARIO --(Marketwire - Dec. 22, 2010) - 3P International Energy Corp. (the "Corporation" or "3P") (TSX VENTURE:[DOH](#) - [News](#)) is pleased to announce that the company has finalized an agreement with TriGlobal Capital LLC ("TriGlobal") to forge a strategic relationship in the Ukraine and has appointed Mr. Steven VanSickle to the board of directors.

TriGlobal (<http://www.triglobalcapital.com>) is an international private investment company with offices in New York, Moscow and Kiev specializing in the energy, real estate and agribusiness sectors. TriGlobal has a robust Ukrainian infrastructure base staffed with locally-based professionals with deep experience in structuring and managing complex investment transactions and its management and advisory board includes seasoned executives, international business leaders, career diplomats and former government officials. TriGlobal will provide local administrative services, including but not limited, to providing due diligence and vetting capabilities as a participating partner on potential target acquisitions and/or joint ventures as well as aiding the Corporation on on-going operational issues. 3P invites its investors to visit TriGlobal's above noted website to learn more.

3P is also pleased to report that the Corporation has appointed Steven VanSickle to the board of directors, further augmenting its technical strength and experience at the board level. Mr. VanSickle was appointed to the board to replace Sanjay Joshi who resigned his board position today.

Mr. Joshi has been instrumental in guiding the company through its growth process to date and will remain legal counsel for 3P. In conjunction with his appointment to the board, Mr. VanSickle was granted 300,000 incentive stock options at an exercise price of \$0.87 per share, exercisable for up to five years from the date of grant.

Mr. VanSickle is currently President and CEO of Fairborne Energy Ltd., a TSX listed oil and gas producer with current production in excess of 16,000 boepd. Mr. VanSickle has an extensive background in the oil and gas industry both in Canada and internationally. He has been involved in exploration, production, strategic planning and portfolio management in the oil and gas industry for the past 20 years.

Mr. VanSickle began his career as an exploration geologist with Amoco Canada in Calgary. In 1992-93 he attended Amoco's Petrophysics training school in Tulsa, Oklahoma and in 1995 was transferred to Houston, where he held a variety of positions including Exploration Coordinator - Trinidad and Exploration Manager - Angola. In January 1998, he joined Pan East Petroleum Corp. which was sold in November 1998. In 1999, he was part of the executive team which founded Canadian Midstream Services Ltd. and was Vice President Business Development until the company was sold to Duke Energy Field Services in the spring of 2001. Mr. VanSickle was the Vice President of Business Development for Duke Energy Field Services in Canada. Prior to its conversion to an income trust, Mr. VanSickle held the position of Senior Vice President, Exploration.

Mr. VanSickle stated "I am pleased at the opportunity to join a young company of energetic professionals who are intent on building an energy company centered in an exciting oil and gas area. I look forward to working with 3P."

Dr. David Kahn, President and CEO of 3P, stated "The addition of TriGlobal as a local partner and of Mr. VanSickle to 3P's board of directors underscores 3P's commitment to building an extremely strong platform from which the Corporation plans rapid growth organically through the drill-bit, and via accretive acquisitions of producing energy assets in Eastern Europe.

"TriGlobal's relationships at every level of government in the Ukraine and Mr. VanSickle's entrepreneurial experience in spearheading and shepherding the growth of Fairborne Energy to a 16,000 boepd producer should both contribute meaningfully to 3P as the company develops."

Additionally, the board has granted the Corporation's Chief Financial Officer, Mr. Wally Rudensky, 150,000 incentive stock options at an exercise price of \$0.87 per share, exercisable for up to five years from the date of grant.

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On behalf of the Board of Directors

David Kahn, CEO and Director

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3P International 20-million-share private placement Ticker Symbol: C:DOH 3P International 20-million-share private placement 3P International Energy Corp (C:DOH) Shares Issued 53,778,329 Last Close 11/9/2010 \$0.79 Wednesday November 10 2010 - Private Placement The TSX Venture Exchange has accepted for filing documentation with respect to a non-brokered private placement for 3P International Energy Corp. announced Oct. 12, 2010, and Oct. 14, 2010:
Number of shares:20 million shares
Purchase price:40 cents per share
Hidden places:75
Finder's fee:A total of \$480,000 and 1.2 million finders' warrants are payable to PowerOne Capital Market Ltd. and Delavaco Capital Corp. Each finder's warrant is exercisable into one common share at a price of 40 cents per share for a two-year period.
Pursuant to corporate finance Policy 4.1, Section 1.11(d), the company has issued a news release announcing the closing of the private placement and setting out the expiry dates of the hold period(s).
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