

Cano Petroleum |CFW| Summary| Profile



Cano Petroleum, CFW , Cano is an independent oil and natural gas company. The company's properties are located onshore U.S. in Texas, New Mexico, and Oklahoma

Since its inception, **Cano** has acquired a number of mature domestic oil fields, which the Company believes are suitable for secondary water flood and/or enhanced oil recovery applications.

Project Summary

Cano's oil and gas assets, located in Texas, New Mexico and Oklahoma, are proven, mature oil fields that possess significant proven reserves, as well as a high ratio of probable reserves. Prior to acquisition, Cano's assets are subjected to a rigorous in-house evaluation, as well as 3rd party engineering, to determine their suitability for secondary or tertiary recovery programs. Cano's strategy is to increase production and asset value by exploiting the probable reserves through the application of secondary and enhanced oil recovery (EOR) methods.

Assets:-

Cato

Cano Petro of New Mexico, Inc., a wholly-owned subsidiary, acquired certain oil and gas properties in the Permian Basin in March 2007 for approximately \$8.4 million.

The Davenport Unit

In May 2004, the company acquired this property located in Lincoln County, Oklahoma.

Desdemona Field

In March 2005, the company acquired Square One Energy, Inc. for \$7.6 million, consisting of \$4.0 million cash and 888,888 shares of our common stock, adding a 100% working interest in 11,068 acres in mature oil fields in central Texas.

Nowata Field

Cano acquired more than 220 wells producing from the Bartlesville Sandstone in Nowata County, Oklahoma.

Panhandle Field

In November 2005, the company acquired W.O. Energy of Nevada, Inc., adding 480 producing wells, 40 water disposal wells and 380 idle wells on approximately 20,000 acres in Carson, Gray and Hutchinson Counties, Texas. **OxB201103©**

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