

Aroway Energy Inc. Announces Increase in Credit Facilities

22.03.2012 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire - March 22, 2012) - [Aroway Energy Inc.](#) (TSX VENTURE:ARW) (OTCQX:ARWJF) (www.arowayenergy.com) (the "Company" or "Aroway") announces that its primary lending institution, Canadian Western Bank ("CWB"), has increased the credit facilities for the Company to \$7 million. This amount represents a 56% increase from the \$4.5 million announced on October 17, 2011, and confirms the Bank's continued support of Aroway's operations and strategic plan.

CWB has undertaken a complete technical and financial review of the Company, as part of the planned semi-annual review process.

Chris Cooper, President and CEO of Aroway, commented, "Aroway appreciates the support and confidence that the Canadian Western Bank has demonstrated in the future of Aroway. By increasing our credit facility we have greater flexibility to capitalize on strategic opportunities as they arise."

ABOUT AROWAY ENERGY INC.

[Aroway Energy Inc.](#) is a Western Canadian junior oil and gas production and exploration company participating in oil exploration prospects, through a joint venture partnership. Aroway has assembled an impressive land package of 121 sections (77,440 acres) with 3D seismic coverage over 75% of its lands, all within its core area, the Peace River Arch. All of the Company's exploration and development targets are in close proximity to tie-in, gathering and plant infrastructure, controlled and owned by Aroway's Joint Venture Partner. Aroway is currently producing 669 boes/day, 75% of which is oil. The Company's 2012 drill and recompletion program is currently underway. Aroway expects to exit 2012 with total production of approximately 1200 boes/day.

ON BEHALF OF AROWAY ENERGY INC.

Chris Cooper
President & CEO

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

A conversion ratio of 1 barrel of oil equivalent ("boe"); 6 Mcf has been used, which is based on an energy equivalency conversion method primarily applicable at the burner tip and does not necessarily represent a value equivalency at the wellhead. Boes may be misleading, particularly if used in isolation.

Neither 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.

Contact

[Aroway Energy Inc.](#)

Chris Cooper, President & CEO

Toll Free: 1-855-427-6929

cooper@arowayenergy.com

Aroway Energy Inc.

Judy-Ann Pottinger

Toll Free: 1-855-427-6929

jpottinger@arowayenergy.com

Investor Cubed Inc.

Toll Free: (888) 258-3323

info@investor3.ca

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/133269--Aroway-Energy-Inc.-Announces-Increase-in-Credit-Facilities.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!

Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).