

# Anterra Announces 136% Increase to 2013 Year-End Reserves

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CALGARY, ALBERTA--(Marketwired - Apr 8, 2014) - [Anterra Energy Inc.](#) ("Anterra" or the "Company") (TSX VENTURE:AE.A)(OTCQX:ATERF) is pleased to report that its oil and gas reserves as at December 31, 2013 increased 3.3 million barrels of oil equivalent ("MMboe") or 136% over December 31, 2012 year-end reserves, on a proved plus probable basis.

Year-end 2013 reserves increased 1.7 MMboe or 154% on a Proved basis over year-end 2012 reserves. The year-over-year increases are primarily the result of two significant acquisitions during the year that added 1.9 MMboe of Proved and 3.5 MMboe of Proved plus Probable reserves at a cost of \$11.20 per Proved boe, \$6.21 per Proved plus Probable boe.

## Highlights

- Increased Proved plus Probable Oil and NGL reserves by 143% to 5.1 million barrels over December 31, 2012 reserves of 2.1 million barrels.
- Oil and NGLs make up 90% of the Company's Proved reserves and Proved plus Probable reserves.
- Total Proved reserves represent 50.4% of Proved plus Probable reserves at year-end 2013.
- The Net Present Value of Future Net Revenue before income tax, discounted at 10%, increased 118% to \$47.9 million on a Proved basis, and increased 134% to \$84.6 million on a Proved plus Probable basis.

Reserve Summary, as at December 31, 2013<sup>(1)</sup>

(Forecast Pricing)

Company Interest Reserves<sup>(2)</sup>

Description	Oil & NGLs (Mbbbl)	Gas (MMcf)	Total (Mboe)	NPV BT, \$M (0% Discount)	NPV BT, \$M (10% Discount)
Proved producing	1,640	1,021	1,809	\$43,682	\$28,069
Proved non-producing	76	12	78	1,774	1,361
Proved undeveloped	860	754	986	42,770	18,460
Total proved <sup>(3)</sup>	2,576	1,787	2,873	\$88,225	\$47,890
Probable	2,548	1,646	2,823	90,327	36,735
Total proved plus probable <sup>(3)</sup>	5,124	3,433	5,696	\$178,552	\$84,626

(1) Based on Deloitte LLP's January 1, 2014 forecast prices.

(2) Company interest reserves are the Company's total working interest reserves before royalties.

(3) Numbers may not add due to rounding.

The Company's reserves were evaluated by independent reserves evaluator Deloitte LLP in compliance with the definitions, standards and procedures contained in the Canadian Oil and Gas Evaluation Handbook ("COGE Handbook") and National Instrument 51-101, *Standards of Disclosure For Oil and Gas Activities* ("NI 51-101"). Estimates of future net revenue in this news release do not represent fair market value. Additional reserve information as required under NI 51-101 is available on the Company's website at [www.anterraenergy.com](http://www.anterraenergy.com), or on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Anterra Energy Inc.

Anterra is an independent oil focused junior exploration and production company with an expanding presence in the Western Canadian Sedimentary Basin. The Company is actively engaged in the acquisition, development and production of oil and natural gas complemented by the operation of fee-based midstream facilities. The Company is a public Canadian company listed on the TSXV under the symbol "AE.A" and traded on the OTCQX International under the symbol "ATERF". Additional information is available on the

Company's website at [www.anterraenergy.com](http://www.anterraenergy.com).

### **Reader Advisories**

*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.*

### **Forward-Looking Information**

*This News Release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements") relating to "reserves". Reserves are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in quantities predicted or estimated and that the reserves can be profitably produced in the future.*

*The forward-looking statements contained in this News Release are based on Anterra management's current beliefs as well as assumptions made by, and information currently available to, Anterra management concerning anticipated business conditions.*

*Forward-looking statements are not guarantees of future performance and the reader should not place undue reliance on these forward-looking statements as there can be no assurances that the assumptions, plans, initiatives or expectations upon which they are based will occur. In addition, the forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, among others: general economic and business conditions; the price of and demand for oil and natural gas and their effect on the economics of oil and gas exploration; actions by governmental authorities; and, changes in government regulations and the expenditures required to comply with them (including, but not limited to, the changes in taxes or the royalty or other share of production taken by governmental authorities). Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this News Release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.*

### **BOE Conversion**

*Certain natural gas volumes have been converted to barrels of oil equivalent ("boe") using six thousand cubic feet ("mcf") of gas equal to one barrel ("bbl") of oil unless otherwise stated. This conversion ratio is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Such disclosure of boes may be misleading, particularly if used in isolation.*

## Contact

[Anterra Energy Inc.](#)

Gang Fang

Chief Executive Officer

(403) 215-2383

[fangg@anterraenergy.com](mailto:fangg@anterraenergy.com)

[Anterra Energy Inc.](#)

Owen C. Pinnell

Chairman

(403) 215-2427

[pinnello@anterraenergy.com](mailto:pinnello@anterraenergy.com)

[www.anterraenergy.com](http://www.anterraenergy.com)

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