

CALGARY, July 6, 2015 /CNW/ - [Northern Blizzard Resources Inc.](#) ("Northern Blizzard" or the "Company") (TSX: NBZ) announces an operational update.

- Production for the second quarter of 2015 was approximately 21,600 boe/d as compared to 22,469 boe/d in the first quarter of the year. Production for the first half of 2015 was approximately 22,030 boe/d.
- Operating costs for the second quarter of 2015 were approximately \$17.40 per boe. Operating costs were approximately \$16.80 per boe for the first six months of 2015, a 20% decrease compared to the first half of 2014. Northern Blizzard is benefiting from ongoing cost saving measures implemented across all operating areas.
- Northern Blizzard has an active hedging program in place to protect prices on crude oil volumes and maintain the stability of cash flows. We have WTI hedges in place for 0.9 million barrels (5,000 bbl/d) for the second half of 2015 at an average price of C\$91.36/bbl, 4.2 million barrels (11,500 bbl/d) in 2016 at an average price of C\$78.33/bbl and 0.7 million barrels (2,000 bbl/d) in 2017 at an average price of C\$79.89/bbl.
- Northern Blizzard's \$530 million credit facility was reconfirmed by its lending syndicate.

Annual guidance for 2015 remains unchanged.

Northern Blizzard will release its second quarter 2015 financial and operating results prior to the opening of markets on August 11, 2015. Northern Blizzard will host a conference call on August 11, 2015, starting at 9:00AM MT (11:00AM ET), to review the Company's second quarter 2015 results.

Participants can access the conference call by dialing (403) 532-5601 or toll-free (US & Canada) 1 (855) 353-9183 and entering the passcode 98589.

Northern Blizzard

Northern Blizzard is a Calgary, Alberta based Canadian crude oil production and development company focused on maximizing oil recovery from its large-scale low viscosity heavy oil resource base. The corporation's operations, infrastructure and concentrated land position are focused in the Kerrobert and Lloydminster areas of Saskatchewan. Northern Blizzard's common shares trade on the Toronto Stock Exchange under the symbol NBZ.

Advisories

BOE Conversion and other advisories

In this news release, natural gas has been converted to boe based on a conversion rate of six thousand cubic feet of natural gas to one barrel (6 mcf : 1 bbl), which represents an energy equivalency conversion method applicable at the burner tip and does not represent a value equivalency at the wellhead. While it is useful for comparative measures, it may not accurately reflect individual product values and may be misleading if used in isolation.

Unless otherwise indicated, all currency is in Canadian dollars.

SOURCE [Northern Blizzard Resources Inc.](#)

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