

PRD Energy: Announces Operational Update

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CALGARY, Aug 25, 2015 - [PRD Energy Inc.](#) ("PRD" or the "Company") (TSX VENTURE:PRD) announces the filing of its financial statements as at and for the three and six months ended June 30, 2015, and provides an update on the Company's activities. The Company's consolidated financial statements and management's discussion and analysis for the three and six months ended June 30, 2015 have been posted on the Company's website at www.prdenergy.de and filed on SEDAR at www.sedar.com. All references to dollars or "\$" in this news release are references to Canadian dollars.

Impairment

The Company and its subsidiaries have entered into a definitive agreement with its partner at Boerger terminating the Boerger farm-in agreement and related agreements, and waiving all outstanding claims between the parties. In addition, the Company has relinquished all of its direct licences to the relevant state authorities in Germany and is taking steps to discharge its remaining liabilities in Germany.

As a result of the foregoing, the Company incurred an impairment expense on its exploration and evaluation assets of \$12,921,385 and recorded a remaining carrying value of such assets in the amount of \$1,815,510. The remaining carrying value reflects its net payable balance to its partner at Boerger plus its provision for asset retirement obligations each as at June 30, 2015. As a result of terminating the arrangements with its partner at Boerger subsequent to the quarter end, the Company expects to eliminate the carrying value of its exploration and evaluation assets as at September 30, 2015 as well as the related payables and asset retirement obligations.

Restructuring Costs

The Company expects to incur material restructuring costs during the third and fourth quarters of 2015. These costs include ongoing administrative costs, employee termination benefits, office lease termination costs, legal, financial and professional costs. The Company estimates the costs to restructure its affairs to be approximately \$1.5 million from June 30, 2015 onwards. These costs are expected to be funded from its cash balance which as of June 30, 2015 was approximately \$15.7 million.

Stock Exchange Listing

The TSX Venture Exchange ("TSXV") has notified the Company that, as a result of ceasing operations in Germany, the listing for its common shares will be transferred to the NEX Exchange (a separate board of the TSXV) by October 26, 2015 unless, prior to such date, the Company demonstrates that it or its principle operating subsidiary satisfies the TSXV's continued listing requirements related to required assets and operations and financial results. The Company's Special Committee, comprised of Daryl Gilbert, Terry McCoy and Bill Shupe, is actively working with FirstEnergy Capital Corp. to identify and evaluate strategic alternatives available to the Company.

Shareholder Meeting

The Board of Directors has called the annual and special meeting of shareholders to be held at 10:00 a.m. (Calgary time) on Thursday September 24, 2015 to receive the Company's comparative financial statements as at and for the financial year ended December 31, 2014 and the auditors' report thereon, to fix the number of directors to be elected at the meeting at four, to elect four directors for the ensuing year, to appoint the auditors of the Company and to ratify the Company's existing stock option plan.

Forward-looking information

This news release contains forward-looking information relating to: the expected costs of restructuring; the ability of the Company to discharge its remaining liabilities in Germany; the elimination of the carrying value of the exploration and evaluation assets as well as the related payables and asset retirement obligations; the outcome of the Company's evaluation of its strategic alternatives and other statements that are forward-looking in nature. Such forward-looking information is subject to important risks, uncertainties and assumptions. The results or events predicated in this forward-looking information may differ materially from actual results or events. As a result, you are cautioned not to place undue reliance on this forward-looking information.

Forward-looking information is based on certain factors and assumptions, known and unknown risks and uncertainties that contribute to the possibility that the forward-looking information may differ materially from actual results or events. The risks and uncertainties include, without limitation: the impact of increasing competition; the general stability of the economic and political environments in which the Company exists; the timely receipt of any required regulatory approvals; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company exists, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Additional information on these and other factors that could affect PRD's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking information contained in this news release are made as at the date of this news release and PRD does not undertake any obligation to update publicly or to revise any of the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The forward-looking information contained in this news release describe our expectations as of August 25, 2015 and, accordingly, are subject to change after such date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

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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