

# Further growth at Activa Resources Ag

25.06.2012 | [DGAP](#)

News Release 25th JUNE 2012

Further growth at [Activa Resources AG](#)

- 3rd OSR-Halliday horizontal well goes on production at daily production rates of 340 BOE
- The well result confirms additional Woodbine potential at OSR-Halliday
- Confirmation of preliminary 2011 group financial performance
- 2012 Q1 production revenues rise 110% y-o-y to USD 1.72 million

Bad Homburg, 25th June 2012. [Activa Resources AG](#), an independent oil and gas company with operational knowhow in the development and efficient exploitation of oil and natural gas properties, provides the following details of its 3rd horizontal well at the OSR-Halliday Field in Leon and Madison Counties, Texas.

The 1-3H well was drilled and fractured on schedule in March and April and subsequently put on production at rates of up to 340 BOED. The production performance of this well - the third of up to fifty wells - is currently being monitored as production to date indicates that currently only half of the 20 fractured intervals are producing.

Activa CEO Leigh A. Hooper explains: 'We expect higher flow rates from this well as soon as this mechanical issue is remedied and that the well will produce 300,000 - to 400,000 BOE. This result confirms again the high production potential of the OSR-Halliday field.'

Activa plans to drill at least one additional horizontal well in 2012 to further develop the field. This will be funded out of cash flows and under Activa's credit facility with Texas Capital Bank. Activa estimates that OSR-Halliday holds at least 18.6 million BOE of economically producible primary reserves.

Activa's operational progress is illustrated by further upward revisions to its proven oil and natural gas reserves. Activa Resources 1P (proven) reserves rose 21% to 3.72 million BOE at 1 January 2012 (vs. 3.12 million BOE in 2011). This is attributable primarily to a net increase in oil reserves (+28%) vs. natural gas reserves (+7%). The PV10 value of these reserves increased 54% to USD 77 million (PV10) and results from a major shift of reserves from probable to proven as a result of Activa's 2011 well successes at OSR.Halliday and Loma Field.

In the 2011 financial year Activa's revenues from the production of oil and natural gas rose 29.2% to EUR 3.93 million while EBITDA was again positive at EUR 1.17 million. A net loss of EUR 2.05 million was recorded (vs. EUR 0.19 million loss in 2010), resulting primarily from impairment expenses (EUR 1.21 million) and interest costs (EUR 0.64 million). The balance sheet total remained unchanged at EUR 13.02 million.

CEO Hooper adds: 'Activa made good progress in 2011 with a 25% y-o-y production increase to approx. 106,000 BOE, as previously reported in our announcement on our preliminary 2011 performance. Also, by writing off certain assets the company's balance sheet contains no residual risks. We expect higher production levels in 2012 and were able to increase revenues in the first quarter of 2012 by 110% y-o-y to USD 1.72 million. We also continue to focus on our main assets with the aim of a continued shift of reserves from probable to proven.'

Further details on the financial year 2011 can be found in the new 2011

Annual Report which will be available in English on the company's website shortly.

The Management Board

About [Activa Resources AG](#)

[Activa Resources AG](#) is an independent oil and gas company which focuses on the acquisition, development and exploitation of oil and natural gas properties. [Activa Resources AG](#) is listed on the Frankfurt stock exchange and is based in Bad Homburg, Germany. The company's management and technical team comprise oil industry experts with many years operational experience at major international oil companies. Further information can be found at [www.activaresources.com](http://www.activaresources.com)

Contact:

[Activa Resources AG](#)

Hessenring 107

61348 Bad Homburg

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

Telephone: +49 (0)6172-483 2352

FAX: +49 (0)6172-483 2353

lah@activaresources.com

GFEI Aktiengesellschaft

Am Hauptbahnhof 6

60329 Frankfurt

[www.gfei.de](http://www.gfei.de)

Telephone: +49 (0)69-7430 3700

FAX: +49 (0)69-7430 3722

activa-resources@gfei.de

End of Corporate News

Unternehmen: [Activa Resources AG](#) - ISIN: DE0007471377

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/128201--Further-growth-at-Activa-Resources-Ag.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).