

# Anatolia Energy Corp. announces closing of business combination and creation of new international E&P company with principal assets focused in Turkey

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CALGARY, Dec. 5, 2011 /CNW/ - [Anatolia Energy Corp.](#) (the "Company") (TSX-V: AEE) is pleased to announce that further to its press releases of September 7, 2011 and September 28, 2011 it closed its previously announced business combination between [Bolivar Energy Corp.](#) ("Bolivar") and Anatolia Energy Inc. ("Anatolia") on Friday, December 2, 2011. At shareholder meetings for each of Anatolia and Bolivar, the amalgamation (the "Amalgamation") of Anatolia with 1629683 Alberta Ltd., a wholly-owned subsidiary of Bolivar, was approved. In connection with the Amalgamation, Bolivar consolidated its outstanding common shares on the basis of one (1) new common share ("New Anatolia Share") for each twenty (20) outstanding common shares in the capital of Bolivar. Shareholders of Bolivar also voted in favour of a continuation of Bolivar from the federal jurisdiction into Alberta and approved a name change of Bolivar to Anatolia Energy Corp. The Amalgamation constituted a reverse take-over under the policies of the TSX Venture Exchange (the "TSXV"). Former Anatolia shareholders received approximately 44.2 million New Anatolia Shares out of the approximately 62.1 million New Anatolia Shares issued and outstanding on a post-consolidated basis at closing.

Robert Spring, Chief Executive Officer of the Company stated that "With the closing of the Amalgamation and combination of resources, the Company is well-positioned to execute its development and exploration work programs over the next twelve months and capitalize on the emerging oil and gas opportunities in Turkey."

The Company's Caliktepe-2 updip development well on the Bismil license in Turkey is currently at 2,100 metres and is expected to reach TD late December with results to follow in January. The Company recently completed three 2D seismic programs on its Bismil, Antep and Besni licenses acquiring over 500 km of data and its 230 km<sup>2</sup> 3D seismic program at Bismil is well underway. The Company is currently processing and interpreting the seismic data as well as planning a new 2D seismic at Antep after initial interpretation has identified new prospects. The Company expects the drilling of the LLA-24 Llanos Basin in Colombia to proceed in early 2012.

In connection with the Amalgamation, former Bolivar shareholders approved the election of a new board of directors of the Company consisting of Clay Robinson, Douglas Urch, José Francisco Arata, Neil Camarta, Ray Daniels, Steven VanSickle, Tim Marchant and Tony Dilawri. Biographies of each of the new directors can be found on the Company's website [www.anatoliaenergy.com](http://www.anatoliaenergy.com).

Subject to receipt of the TSXV's final bulletin, it is anticipated the Company's Common Shares will trade on the TSXV on or about Wednesday, December 7, 2011 under the symbol "AEE".

The following Common Shares and Warrants of the Company are subject to voluntary and regulatory resale restrictions:

- Approximately 6.8 million Common Shares (representing 11% of the total outstanding Common Shares) and 2.7 million Warrants (representing 8% of the total outstanding Warrants) held by insiders are subject to a three year TSXV surplus escrow.
- Approximately 20.5 million Common Shares (representing 33% of the total outstanding Common Shares) are subject to a two year TSXV seed share resale restriction.
- Approximately 5.0 million Common Shares (representing 8% of the total outstanding Common Shares) are subject to an eighteen month voluntary lock-up with a third being released every six months;
- Approximately 11.0 million Common Shares (representing 18% of the total outstanding Common Shares)

are subject to a six month voluntary lock-up.

- Approximately 27.0 million Warrants (representing 78% of the total outstanding Warrants) are subject to a six month voluntary lock-up.

### **About Anatolia Energy Corp.**

Anatolia is an international oil and gas company engaged in the exploration and development of its land holdings in Turkey and Colombia. Through its wholly owned subsidiary, Anatolia Energy (Turkey) Inc., Anatolia has the right, pursuant to its joint venture agreements with Çal&#305;k Enerji Sanayive Ticaret A.&#350;, to earn working interests equal to either 50% or 25% in two development licences and six exploration licences covering an aggregate of 336,509 net onshore acres in Turkey's proven Southeastern Anatolia oil basin. Anatolia is focused on four play types in Turkey namely the Paleozoic Bedinan sand trend, Cretaceous Mardin strike slip trend, Garzan reef trend and Silurian Dadas shale oil trend. The Silurian Dadas shale oil play in Turkey is the major source rock throughout the Middle East.

### **Cautionary Statements**

*Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Such forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release may include, but is not limited to, information with respect to: operational decisions and the timing thereof, and timing for drilling and exploration plans on the properties of Anatolia. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although Anatolia believes that the expectations reflected in such forward-looking information is reasonable, undue reliance should not be placed on forward-looking information because Anatolia can give no assurance that such expectations will prove to be correct. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Anatolia undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, unless required by law.*

*The reader is cautioned not to place undue reliance on this forward-looking information.*

*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 press release.*

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