

Guide Exploration Ltd. Announces Renewal of \$250 Million Credit Facilities and Provides First Quarter 2012 Operational Update

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CALGARY, April 25, 2012 - [Guide Exploration Ltd.](#) ("Guide" or the "Corporation") (TSX:GO) announces the renewal of its \$250 million credit facilities. The credit facilities consist of a \$225 million extendible 366 day revolving term facility to May 28, 2013 and a \$25 million non-revolving facility. The \$25 million non-revolving facility is available subject to mutual approval of the banking syndicate and the Corporation, including repayment terms. Current amount outstanding is approximately \$192 million.

2012 Operational Update

Exit production for the first quarter of 2012 was approximately 16,000 BOE/day including 5,600 barrels per day of oil and NGLs (35% liquids weighting). Subsequent to the end of the quarter, Guide has shut-in certain gas properties and will curtail production in other areas in response to the current spot AECO gas price. These shut-ins will impact approximately 10 to 15 percent of our natural gas production or approximately 6 to 9 Mmcf per day. Guide has hedges in place for the remainder of 2012 for approximately 31 Mmcf per day of natural gas at an average price of \$5.09 /mcf AECO, thus the bulk of our gas production is protected from the current low gas price environment. At this time, Guide is not modifying its guidance for 2012.

In the first quarter of 2012, Guide drilled a total of 14.2 net wells. Our major area of focus was Montney oil in the Normandville/Girouxville area where we added 6 net wells and upgraded our Normandville oil facility to handle an additional 5,000 barrels of oil per day and associated gas.

During the remainder of 2012, Guide plans to drill an additional 24 wells (22 net) including 19 wells (19 net) planned in the Normandville/Girouxville Montney fairway. Plans also include the construction of a 5,000 barrels per day capacity oil facility at Girouxville.

Work is continuing on our Duvernay prospect near Grande Prairie, Alberta. We anticipate spudding this well in the third quarter of 2012.

Financial results for First Quarter 2012 will be released on May 7, 2012.

The Annual and Special Meeting of shareholders of Guide will be held at Livingston Place, 2nd floor, 222 - 3rd Avenue SW, Calgary, Alberta on May 23, 2012 at 2pm (Calgary time).

Guide has approximately 103.2 million Class A shares issued and outstanding which trade on the Toronto Stock Exchange under the symbol "GO".

ADVISORIES

Forward Looking Statements:

Certain information regarding Guide in this news release including management's assessment of future plans and operations, drilling plans, plans to shut-in certain natural gas production and the effect thereof, plans for construction of oil facility and timing of release of financial results and of shareholder meeting and commodity mix, Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, capital expenditure costs, including drilling, completion and facilities costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

Forward-looking statements or information are based on a number of factors and assumptions which have

been used to develop such statements and information but which may prove to be incorrect. Although the Corporation believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Corporation can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this document, assumptions have been made regarding, among other things: the impact of increasing competition; the general stability of the economic and political environment in which the Corporation operates; the timely receipt of any required regulatory approvals; the ability of the Corporation to obtain financing on acceptable terms; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration results; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Corporation to secure adequate product transportation; 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 Corporation operates; and the ability of the Corporation to successfully market its oil and natural gas products. Readers are cautioned that the foregoing list of factors and assumptions is not exhaustive. Additional information on these and other factors that could affect Guide'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), at Guide's website (www.guidex.ca). Furthermore, the forward looking statements contained in this news release are made as at the date of this news release and Guide does not undertake any obligation to update publicly or to revise any of the included forward looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOES:

Disclosure provided herein in respect of barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1; utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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