

Anterra Energy Inc. and Terrex Energy Inc. Complete Business Combination

15.03.2013 | [Marketwired](#)

[Anterra Energy Inc.](#) ("Anterra" or the "Company") (TSX VENTURE: AE.A) and [Terrex Energy Inc.](#) ("Terrex") (TSX VENTURE: TER) are pleased to announce the completion of the previously announced business combination by way of a court and securityholder approved, statutory plan of arrangement (the "Arrangement").

Effective March 14, 2013, Anterra acquired 100% of the issued and outstanding common shares in the capital of Terrex ("Terrex Shares"), in exchange for Class A common shares in the capital of Anterra ("Anterra Shares"). Accordingly, trading in the Terrex Shares has been halted, pending delisting from the TSX Venture Exchange.

Under the terms of the Arrangement, holders of Terrex Shares have received, in exchange for each Terrex Share held, 0.307 of an Anterra Share. Anterra also announces completion of the settlement arrangements with [Sandstorm Metals & Energy Ltd.](#) and 0905896 BC Ltd. (collectively, "Sandstorm") on the terms previously disclosed. Under the Arrangement and the settlement with Sandstorm, Anterra has issued an aggregate of approximately 34 million Anterra Shares.

Pursuant to the Arrangement, Anterra has acquired Terrex's 100% working interest development properties at Two Creek and Strathmore, Alberta, comprised of approximately 8,200 acres of land and related infrastructure, with average February 2013 production of approximately 165 boe per day. When combined with Anterra's core assets in the Cardium light oil resource play and the Breton Belly River exploitation project in the Pembina area of central Alberta and the Bakken light oil play in Abbott, Saskatchewan, the combined company has a lower risk "oily" development drilling inventory. In addition, the combined company intends to look for opportunities to acquire stable, low decline assets with attractive netbacks.

About Anterra Energy Inc.

Anterra Energy is an independent exploration, development and production company with an emerging focus on the use of advanced exploration technologies including 3-D imaging, horizontal drilling and multi-stage completions to systematically develop its portfolio of conventional and non-conventional oil and gas projects. Complementing this strong exploitation and development focus, the Company owns and operates fee-based midstream facilities in western Canada. Anterra is a public Canadian company listed on the TSXV under the symbol AE.A. More information about Anterra is available on the Company's website at www.anterraenergy.com.

Forward-Looking Information and Cautionary Statements

This press release contains forward-looking information and statements within the meaning of applicable securities laws and are based on the expectations, estimates and projections of management as of the date of this news release unless otherwise stated. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward-looking information and statements concerning: the anticipated benefits of the Arrangement to Anterra and Terrex and their respective shareholders, including anticipated synergies; Anterra's intention to seek out acquisition opportunities; and the anticipated cash flow of the combined company post-Arrangement.

In respect of the forward-looking information and statements concerning the anticipated benefits and completion of the proposed Arrangement, Anterra has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to expectations and assumptions concerning, among other things: commodity prices and interest; planned synergies, capital efficiencies and cost-savings; anticipated cash flow of the combined company following the Arrangement; applicable tax laws; future production rates; the sufficiency of budgeted capital expenditures in carrying out planned activities; and the availability and cost of labour and services. Accordingly, readers should not place undue reliance on the forward-looking information and statements contained in this press release. In respect of the

forward-looking information and statements, Anterra has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions in respect of: prevailing commodity prices, margins and exchange rates; that Anterra's future results of operations will be consistent with past performance and management expectations in relation thereto; the continued availability of capital at attractive prices to fund future capital requirements relating to existing assets and projects, including but not limited to future capital expenditures relating to expansion, upgrades and maintenance shutdowns; the success of growth projects; future operating costs; that counterparties to material agreements will continue to perform in a timely manner; that there are no unforeseen events preventing the performance of contracts; and that there are no unforeseen material construction or other costs related to current growth projects or current operations.

Since forward-looking information and statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to the risks associated with the industries in which Anterra operates in general such as: operational risks; delays or changes in plans with respect to growth projects or capital expenditures; costs and expenses; health, safety and environmental risks; commodity price, interest rate and exchange rate fluctuations; environmental risks; competition; failure to realize the anticipated benefits of the Arrangement and to successfully integrate Terrex and Anterra; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws and environmental regulations.

The forward-looking information and statements contained in this press release are made as of the date hereof and Anterra undertakes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Contacts:

Anterra Energy Inc.
Gang Fang, Chief Executive Officer
(403) 215-2383
(403) 261-6601 (FAX)
fangg@anterraenergy.com

Anterra Energy Inc.
Owen C. Pinnell, Chairman
(403) 215-2427
(403) 261-6601 (FAX)
pinnello@anterraenergy.com
www.anterraenergy.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144828--Anterra-Energy-Inc.-and-Terrex-Energy-Inc.-Complete-Business-Combination.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](#).