

Winstar Clarifies Technical Misconception Regarding its Transaction with Kulczyk Oil Ventures

26.04.2013 | [CNW](#)

CALGARY, April 26, 2013 - [Winstar Resources Ltd.](#) ("Winstar" or "the Company") (TSX: WIX) would like to clarify a technical misconception regarding its transaction with [Kulczyk Oil Ventures Inc.](#) (KOV).

Since the announcement yesterday of its proposed transaction with KOV, Winstar has been contacted by several investors who are uncertain as to their ability to trade in KOV shares following completion of that transaction.

1. Under the Arrangement Agreement:

(i) consortium members (led by Kulczyk Investments SA) will fund the cash portion of the transaction;

(ii) consortium members will exchange Winstar shares bought for cash for KOV shares.

(iii) those KOV shares, and only those KOV shares, will be subject to a hold period under the Arrangement Agreement.

2. KOV shares received by all other Winstar shareholders will generally be free from any hold period under Canadian or US securities laws. Winstar shareholders should contact their legal counsel, investment adviser or other professional adviser for definitive advice in this respect.

Forward-Looking Statements

This press release contains certain forward-looking statements. These statements relate to future events or future performance of the Company. When used in this press release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause Winstar's actual results, performance, or achievements to materially differ from those described in this press release. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated, or expected. Specific forward-looking statements in this press release include, among others, statements pertaining to the following: factors upon which Winstar will decide whether or not to undertake a specific course of action; and estimated volumes and timing of future production; business plans for drilling, exploration and development; and other expectations, beliefs, plans, goal, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. The risks to which the Company is subject include those of the oil and gas industry in general including operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; volatility in global market prices for oil and natural gas; general economic conditions; competition; risks related to employment and labour relations; liabilities and risks, including environmental liability and risks, inherent in oil and gas operations; uncertainties as to the availability and cost of financing and changes in capital markets; alternatives to and changing demand for petroleum products; and changes in legislation and the regulatory environment, including uncertainties with respect to the Kyoto Protocol. Furthermore, statements relating to "reserves" or "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions to the effect that the resources and reserves described can be produced profitably in the future. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. These statements speak only as of the date of this press release. The Company does not intend and does not assume any obligation, to update these forward-looking statements to reflect new

information, subsequent events or otherwise, except as required by law.

[Winstar Resources Ltd.](#) is a Calgary based junior oil and gas company, which explores for, develops, produces, and sells crude oil, natural gas liquids and natural gas in Tunisia and Romania. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

For further information:

For further information, please contact:

Mr. David Monachello, President

Phone: +1 403 513 4200

E-mail : dmonachello@winstar.ca Or

Mr. Jerrad Blanchard, Chief Financial Officer

Phone +1 403 513 4204

E-mail: jblanchard@winstar.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/148789--Winstar-Clarifies-Technical-Misconception-Regarding-its-Transaction-with-Kulczyk-Oil-Ventures.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](#).