

# Crocotta Energy Announces Edson Facility Commissioned and Summer Drilling Program has Commenced

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CALGARY, ALBERTA -- (Marketwired - May 30, 2013) - [Crocotta Energy Inc.](#) ("Crocotta" or the "Company") (TSX:CTA) is pleased to announce the following:

## **EDSON PIPELINE AND FACILITY**

Crocotta previously announced that it has entered into rich gas premium agreements with Aux Sable Canada LP ("Aux Sable") and an interconnection agreement with Alliance Pipeline Limited Partnership ("Alliance Pipeline") providing access to premium markets in the United States. Under the agreements Crocotta will deliver approximately 6,000 boepd of liquids-rich gas into the Alliance Pipeline. The liquids-rich gas will be processed and fractionated at Aux Sable Liquid Product's Channahon facility in Illinois. The benefits of such arrangement include significant increase in netback per boe (approximately \$3.00 per boe) and reduced downtime.

Crocotta is pleased to announce the facility and connection into Alliance are commissioned and gas flow into Alliance Pipeline has commenced. The project was on budget and on schedule.

## **SUMMER DRILLING PROGRAM**

Crocotta has commenced its Cardium drilling program at Edson which will continue throughout the summer. Several step-out wells will be drilled to further delineate and/or extend the pool boundaries. Secondary pools to the west will also be drilled in the third quarter.

In the Montney, drilling will commence immediately after break-up in the Dawson-Sunrise area with two 100% working interest upper Montney wells to be drilled and one 100% working interest well drilled into the lower Montney. The lower Montney well could prove up approximately 40 more locations while the upper Montney will help to prove initial productivity in the localised area.

One oil exploration well is also scheduled to be drilled in the Stoddart area of northeast British Columbia immediately after break-up.

## **DAWSON-SUNRISE FACILITY**

The construction of the gas plant at Dawson and the connection into Alliance is expected to commence in July and be fully operational by the end of August. This will result in a material increase in liquids being extracted and materially reduced operating costs as previously released.

## **OPERATIONS UPDATE**

Crocotta is currently producing approximately 8,500 boepd and expects to average approximately 8,300-8,400 boepd for Q213. Production is on budget but has declined from Q113 average of 8,800 boepd due to flush production declining. Average production was also affected by an unscheduled main transmission pipeline disruption in the Edson area. With the drilling program starting and the Dawson gas plant to be constructed in Q313, Crocotta is comfortable it will meet its exit guidance of over 10,000 boepd.

## **SUMMARY**

Crocotta is well positioned to continue to show material growth through the exploitation of its large proven resource base at Edson and in the Montney and has significant financial flexibility to react to opportunities as they arise.

## Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward looking statements and information relating to the Company's oil, NGLs and natural gas production, netbacks and capital programs. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may 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 oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

## BOE Conversions

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.

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