

Sanchez Energy Announces Agreements To Acquire Approximately 40,000 Net Acres In The Core Of The Rapidly Developing Tuscaloosa Marine Shale Trend

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HOUSTON, Aug. 8, 2013 /PRNewswire/ -- [Sanchez Energy Corporation](#) (NYSE: SN), a rapidly growing independent oil and gas company targeting onshore U.S. Gulf Coast oil resource plays with a current focus on the Eagle Ford Shale, today announced it has entered into agreements pursuant to which and upon closing Sanchez Energy would acquire approximately 40,000 net undeveloped acres in the core of the Tuscaloosa Marine Shale ("TMS") trend for cash and shares of its common stock plus an initial 3 well drilling carry.

TRANSACTION HIGHLIGHTS

Pursuant to the terms of the agreements, Sanchez Energy established an Area of Mutual Interest ("AMI") with its affiliate SR Acquisition I, LLC ("SR") in the Tuscaloosa Marine Shale. As part of the transaction, Sanchez Energy will acquire all of the working interests in the AMI owned by an unaffiliated private equity firm plus a portion of SR's working interests, resulting in Sanchez Energy owning an undivided 50% working interest across the AMI through the TMS formation. The AMI holds rights to approximately 115,000 gross acres and 80,000 net acres.

- Total consideration for the transactions will be approximately \$78 million consisting of \$70 million of cash and 342,760 shares of common stock (valued at approximately \$8.2 million based on the closing price per share as of August 7). SR will receive approximately \$13.5 million in cash for the sale of its interest and the balance of the common stock and cash will be paid to unaffiliated third parties, including the previously mentioned private equity firm which made its initial investment in 2010.

- Sanchez Energy has further committed, as a part of the total consideration, to carry SR for its 50% working interest in an initial 3 gross (1.5 net) TMS wells to be drilled within the AMI and at Sanchez Energy's election it may carry SR in an additional 3 gross (1.5 net) TMS wells if it desires to participate in additional drilling within the AMI.

MANAGEMENT COMMENTS

Tony Sanchez, III, President and Chief Executive Officer said, "For almost three years, we have been watching the evolution of the TMS and assessing the technical and economic development of the play. We now believe it is an appropriate time for Sanchez Energy to enter the play and we have the opportunity to do so by leveraging the groundwork undertaken by Sanchez Resources over the past several years. With the closing of this acquisition we believe we have secured a solid acreage position in the core of this rapidly developing trend. Recent well results by other operators in the area are encouraging with respect to both strong well performance and decreasing drilling and completion costs. We expect to commence our operated TMS drilling program in early 2014 and also anticipate participating in several non-operated wells given our proximity to other active operators in the area. We are excited to bring our development skills and expertise to such a dynamic basin, and believe the strategic diversification to the TMS will continue our track record of building shareholder value."

ABOUT SANCHEZ ENERGY CORPORATION

[Sanchez Energy Corporation](#) is an independent exploration and production company focused on the acquisition and development of unconventional oil resources in the onshore U.S. Gulf Coast, with a current focus on the Eagle Ford Shale where the company has assembled approximately 140,000 net acres. For more information about Sanchez Energy Corporation, please visit our website: www.sanchezenerycorp.com

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Sanchez Energy expects, believes or anticipates will or may occur in the future are forward-looking statements, including any statements relating to the consummation of the acquisitions, the anticipated benefits of the acquisitions if they are consummated, expected timing of the completion of the acquisition, commencement of our TMS drilling program and any other aspects of the proposed acquisition. These statements are based on certain assumptions made by the company based on management's experience, perception of historical trends and technical analyses, current conditions, anticipated future developments and other factors believed to be appropriate and reasonable by management. When used in this press release, the words "will," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," or their negatives, other similar expressions or the statements that include those words, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Sanchez Energy, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements, including but not limited to, the ability to satisfy all conditions precedent under any relevant acquisition or transaction documents and to successfully consummate the transactions contemplated by these documents, assumption of unknown liabilities in the acquisition, failure of the acquired assets to produce as anticipated, failure to successfully integrate the acquired assets, failure to fulfill our minimum commitments with respect to any well carries, continued production of oil and gas at historical rates, costs of operations, delays, and any other difficulties related to producing oil or gas, the price of oil or gas, marketing and sales of produced oil and gas, estimates made in evaluating reserves, competition, general economic conditions and the ability to manage and continue growth and other factors described in Sanchez Energy's Annual Report for the fiscal year ended December 31, 2012 and any updates to those risk factors set forth in Sanchez Energy's Quarterly Reports on Form 10-Q. Further information on such assumptions, risks and uncertainties is available in Sanchez Energy's filings with the Securities and Exchange Commission ("SEC"). Sanchez Energy's filings with the SEC are available on its website at www.sanchezenergycorp.com and on the SEC's website at www.sec.gov. Any forward-looking statement speaks only as of the date on which such statement is made and Sanchez Energy undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

CAUTIONARY NOTE TO U.S. INVESTORS

The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We may use certain terms in our press releases, such as net resource potential and other variations of the foregoing terms that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. Investors are urged to consider closely the reserves disclosures in our filings with the SEC available on our website at www.sanchezenergycorp.com and the SEC's website at www.sec.gov. You can also obtain this information from the SEC by calling its general information line at 1-800-SEC-0330.

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