

# Southern Pacific Provides July Operational Update

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CALGARY, ALBERTA--(Marketwired - Aug 19, 2013) - [Southern Pacific Resource Corp.](#) ("Southern Pacific" or the "Company") (TSX:STP) today provided an operational update for the month of July 2013 with respect to the Company's STP-McKay and STP-Senlac thermal projects.

## Total Corporate Production

Total Company production, including bitumen production from STP-McKay and heavy oil from STP-Senlac, averaged 4,483 bbl/d for the month of July 2013, representing a 3% increase from the prior month and an 8% increase over May 2013.

## STP-McKay Thermal Project

Average bitumen production for the month of July at McKay was 1,357 bbl/d, a 14% increase over the previous month. On July 8<sup>th</sup>, the Company received approval from the Alberta Energy Regulator ("AER") to proceed with the High Pressure Steam Stimulation ("HPSS") treatment on the remaining five well pairs on Pad 101. The well pair 1P3 had an HPSS treatment initiated July 9<sup>th</sup> which was completed July 19<sup>th</sup>. The well was allowed to cool for several days and was placed on stream in late July. Although early, the initial results from the HPSS on this well pair look encouraging, with preliminary test results showing a 60% increase in total fluid production (compared to the previous month's average fluid rate) and oil cuts averaging about 20%. The pair will now need to be produced for several weeks to clean out the stimulation fluid (condensed steam) and develop steam chambers in newly conformed sections along the well pair length. The next treatment on well pair 1P4 is underway. The remaining three HPSS treatments are anticipated to be completed in the coming months.

## STP-Senlac Thermal Project

Senlac heavy oil production averaged 3,126 bbl/d for the month of July. The third steam-assisted gravity drainage ("SAGD") well pair, K3, was brought on production July 12<sup>th</sup> but had to be taken down at the end of July as a result of an electric submersible pump failure. The workover was completed in the first week of August.

## Fiscal 2013 Results

Financial and operational results for the fiscal year ended June 30, 2013, will be released on or about September 11, 2013.

## About Southern Pacific

[Southern Pacific Resource Corp.](#) is engaged in the exploration, development and production of in-situ thermal heavy oil and bitumen production in the Athabasca oil sands of Alberta and in Senlac, Saskatchewan. Southern Pacific trades on the TSX under the symbol "STP."

## Advisory

*This news release contains certain "forward-looking information" within the meaning of such statements*

*under applicable securities law including estimates as to: future production, operations, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities and lending costs, income and oil taxes, regulatory changes, and other components of cash flow and earnings anticipated discovery of commercial volumes of bitumen, the timeline for the achievement of anticipated exploration, anticipated results from the current drilling program and, subject to regulatory approval and commercial factors, the commencement or approval of any SAGD project.*

*Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, but are not limited to the inherent risks involved in the exploration and development of oil and gas properties and of oil sands properties, delays in ramp-up operations, the uncertainties involved in interpreting drilling results and other geological data, fluctuating oil prices and discounts, the possibility of unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors including unforeseen delays. As an oil sands enterprise in the development stage, Southern Pacific faces risks including those associated with exploration, development, ramp-up, approvals and the continuing ability to access sufficient capital from external sources if required. Actual timelines associated may vary from those anticipated in this news release and such variations may be material. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. For a description of the risks and uncertainties facing Southern Pacific and its business and affairs, readers should refer to Southern Pacific's most recent Annual Information Form. Southern Pacific undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, unless required by law.*

*The reader is cautioned not to place undue reliance on this forward-looking information.*

## Contact

[Southern Pacific Resource Corp.](#)

Greg Foofat

Investor Relations

403-930-5621

[gfoofat@shpacific.com](mailto:gfoofat@shpacific.com)

[Southern Pacific Resource Corp.](#)

Byron Lutes

President & CEO

403-269-1529

[blutes@shpacific.com](mailto:blutes@shpacific.com)

[Southern Pacific Resource Corp.](#)

Howard Bolinger

CFO

403-269-2640

[hbolinger@shpacific.com](mailto:hbolinger@shpacific.com)

[www.shpacific.com](http://www.shpacific.com)

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