

# Deutsche Rohstoff AG: Strong sales and profit growth in the first half of 2013

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Deutsche Rohstoff: Strong sales and profit growth in the first half of 2013  
Tekton Energy drilling program on schedule/Additional bond issue of EUR 10 million

**Heidelberg.** [Deutsche Rohstoff AG](#), Heidelberg, published its semi-annual report today. The report can be downloaded on the company's website ([www.rohstoff.de](http://www.rohstoff.de)).

Sales of the group during the first half of 2013 increased to EUR 6.5 million (previous year: EUR 1.4 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) improved from EUR -0.3 million to EUR 1.9 million, net profit increased from EUR -0.96 million to EUR 0.25 million (all figures according to HGB, unaudited). Both currently producing subsidiaries, Tekton Energy and Wolfram Camp Mining, contributed an almost equal share of sales volume. Tekton generated revenue of EUR 3.2 million during the first half of the year, Wolfram Camp EUR 3.3 million. Deutsche Rohstoff is expecting significant increases in revenue in both subsidiaries for the second half of 2013.

Tekton continues its very positive development. The severe floods in Colorado during the first half of September did not affect the drill program or any of the producing wells. Drilling of five additional horizontal wells that started in late August has so far been carried out on schedule and without any notable technical problems. The management of Tekton Energy assumes to finalize all wells shortly and to commence production by mid-November. In mid-October drilling of the next three wells from the Frye Farms pad will start. Tekton holds a working interest of 98.5% in these three wells. Deutsche Rohstoff will publish further details about the current and future drilling activities over the next few weeks.

The first two horizontal wells which started production in May, kept producing with rates above expectations in August. Both wells combined produced an average of 925 barrels of oil equivalent (BOE) per day. Including the nine vertical wells, Tekton produced 1,079 BOE per day in August. All wells produced the full month.

The bond placement by Deutsche Rohstoff, that took place in June and July, was extended through further issue of EUR 10 million to institutional investors. Total bonds issued now amount to approximately EUR 62.5 million. A further placement of bonds is currently not planned. With the funds now available, Tekton will be able to drill with two drilling rigs at the same time. A second rig has been contracted and is expected to commence drilling from Tekton's Diamond Valley pad during first half of November.

The Wolfram Camp mine in Australia is also showing a positive development and is expected to announce the official start of commercial production shortly. In the course of the ongoing full production since July, additional minor optimization measures were applied to the processing plant. The significant improvement is also reflected in the average monthly sales this year: in the first quarter revenue amounted to AUD 2.1 million, in the second quarter to AUD 2.2 million and in the current quarter (July to 20 September) to AUD 3.8 million. The European APT tungsten price, which is the relevant measure for Wolfram Camp, remained at high levels around USD 400/mtu in September.

Heidelberg, 27 September 2013

**Deutsche Rohstoff** (Heidelberg, Germany), listed in the Entry Standard segment of Frankfurt Stock Exchange, is establishing a new primary producer. The company's focus is placed on oil & gas and so called high tech metals such as tin, tungsten, and rare earth metals. All projects are located in political stable countries with high environmental standards. The business concept is based on redeveloping deposits, which have been well explored in the past. For more information please visit [www.rohstoff.de](http://www.rohstoff.de).

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