

# Vast Announces Termination of Farm-Out Agreement in Colombia

04.10.2013 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Oct. 3, 2013) - [Vast Exploration Inc.](#) (TSX VENTURE:VST) has terminated the farm-out agreement (the "Agreement") entered into with Sagres Energy Inc. related to PUT-03, a 148,005 acre block located in the Putumayo Basin of Columbia (the "Block"). Vast successfully acquired the Block in June 2010 through a bidding round organized by the Agencia Nacional de Hidrocarburos of Colombia.

As per the terms of the Agreement, Vast farmed out a 90% interest in the Block to a subsidiary of Sagres Energy Inc. in exchange for retaining a 10% carried interest during the first exploration phase, which consisted of a minimum expenditure of USD\$12.9 million over a period of 36 months.

Vast has recently identified several violations and breaches of representations and warranties contained in the Agreement primarily as a result of the financial standing of Sagres and the work program and obligations not being fulfilled. Vast has submitted a letter to Sagres identifying the various breaches and noting the termination of the Agreement. As a result of the termination of the Agreement Vast now holds a 100% interest in the Block.

## **Regulatory Statements**

*This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the terms of the termination of the Agreement. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

## **Contact**

[Vast Exploration Inc.](#)

Ahmed Said, President & CEO  
+1 (403) 263 3000  
asaid@forbesenergygroup.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/158506--Vast-Announces-Termination-of-Farm-Out-Agreement-in-Colombia.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](#).