

# Calvalley Petroleum Inc. provides operations update

07.01.2014 | [CNW](#)

CALGARY, Jan. 6, 2014 /CNW/ - [Calvalley Petroleum Inc.](#) ("Calvalley" or the "Company") provides the following operations update for shareholders.

Recent disruptions in the Hadramout province have impacted crude oil pipeline shipments and crude oil trucking operations in the area, including Calvalley at Block 9.

Calvalley is managing its production operations at Block 9 consistent with its capability to transport its crude oil production. The Company shut down production from the Al Roidhat field in late December and production from both the Hiswah and Ras Nowmah fields have now been shut down as a result of crude oil storage tanks being full.

Calvalley management and staff are working closely with the government of Yemen and local officials to resolve the concerns of locals in the region of Block 9 and to return production operations to normal. The Company believes these concerns can be resolved in a timely manner.

The disruptions to the crude oil transportation network are localized and do not impact either production capability or drilling operations. The Company currently has one drilling rig active. The drilling rig is currently drilling an appraisal well at Ras Nowmah South and results from the drilling operation will be released when they become available. The forward drilling plan includes drilling an appraisal well in the Ras Nowmah field and then to drill water injection wells in the Hiswah field for implementation of the pressure maintenance scheme.

Calvalley is an international oil and gas company, with offices in Calgary, Alberta, Canada, that operates its 50% working interest in Block 9 of the Masila Basin, in The Republic of Yemen.

## **Forward-looking Information**

*This press release may contain forward-looking information. Words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue", and similar expressions may have been used to identify this forward-looking information. These statements reflect management's current beliefs and are based on information currently available to management. In particular, information relating to the drilling of the Ras Nowmah South well, the forward drilling plan and resolving concerns of locals contain forward looking information. Forward-looking information can involve significant risk and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information including, but not limited to, operational risks, availability of supplies and services, potential delays or changes in plans with respect to exploration or development projects or capital expenditures, delays and interruptions in drilling and completion activities for undetermined periods, success in drilling activities, changes in general economic and market conditions and other risk factors. Although the forward-looking information contained herein is based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with this forward-looking information. Investors should not place undue reliance on forward-looking information. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking information included in this press release is made as of the date of this press release and Calvalley assumes no obligation to update or revise it to reflect new events or circumstances except as expressly required by applicable securities law.*

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