

Crocotta Energy Provides Production and Hedging Update

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CALGARY, ALBERTA -- (Marketwired - Jan 7, 2014) - [Crocotta Energy Inc.](#) ("Crocotta") (TSX:CTA) is pleased to announce that it produced approximately 9,900 boepd for the last two weeks of December 2013 and achieved its exit guidance rate of 10,500 boepd during that period. Production with extended tests but not on-stream included approximately 1,400 boepd of which 400 boepd is at Edson, AB and 1,000 boepd is at Dawson, BC. The Edson production will be on-stream by mid-January but the Dawson well is not expected to be on production until the summer due to third party facility constraints. Montney production through Crocotta facilities will also be constrained during Q114 until regulatory approvals are received to install additional compression. We estimate this will affect Q114 production by approximately 400 boepd.

Production is estimated to be 9,200 boepd for Q413 and average 8,715 boepd for 2013. The 2013 average represents a 26% increase from the 2012 average rate of 6,911 boepd.

Crocotta has recently hedged the following volumes for 2014:

Commodity	Period	Type of Contract	Quantity Contracted	Contract Price
Natural Gas	Apr 2014 - Oct 2014	Financial - Swap	10,000 GJ/d	AECO \$Cdn 3.51/GJ
Natural Gas	Apr 2014 - Oct 2014	Financial - Swap	10,000 GJ/d	AECO \$Cdn 3.65/GJ
Oil	Jan 2014 - Dec-2014	Financial - Swap	500 Bbls/d	WTI \$Cdn 100.80/Bbl
Oil	Jan 2014 - Mar 2014	Financial - Swap	500 Bbls/d	WTI \$Cdn 106.55 / Bbl

Crocotta expects to provide Guidance and further information relating to its 2014 capital projects by the end of January.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward looking statements and information relating to the Company's oil, NGLs and natural gas production. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

BOE Conversions

Barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Contact

[Crocotta Energy Inc.](#)

(403) 538-3737

(403) 538-3735

Crocotta Energy Inc.

Robert Zakresky, President and Chief Executive Officer

(403) 538-3738

Crocotta Energy Inc.

Nolan Chicoine, Vice President, Finance and Chief Financial Officer

(403) 538-3736

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