

# Activa Resources AG reports best year in the company's history and strong new drilling result at OSR-Halliday

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- 2013 group revenues grow 9 % to EUR 5.3 million
- EBITDA increases 31 % to EUR 2 million
- Group net income of EUR 128k
- Production rates at 6th OSR Halliday horizontal well exceed expectations
- Drilling underway at 7th OSR-Halliday horizontal

Bad Homburg, 27th May 2014. [Activa Resources AG](#), an independent oil and natural gas exploration and production company specialising in the development and exploitation of oil and natural gas fields in North America is pleased to announce details of its best financial year to date and another strong drilling result with its latest OSR-Halliday horizontal well in East-Texas.

In line with previous statements by management, [Activa Resources AG](#) generated net profits in 2013 for the first time in the company's history. Group net income amounted to EUR 128,000 vs. a loss of EUR 0.79 million in 2012. This is primarily a result of two new horizontal wells (4th and 5th) going on production at OSR-Halliday which enabled Activa to generate second-half net profits of EUR 0.91 million on revenues of EUR 3.17 million. Full year revenues rose 9 % to EUR 5.30 million. EBITDA growth was stronger at 31 % to EUR 1.96 million. The Balance Sheet Total increased 10 % to reach EUR 15.01 million (vs. EUR 13.66 million) at Dec. 31, 2013. In addition, Activa's net proven reserves increased 44% to 5.19 million BOE.

In addition to improved financial performance in 2013 Activa is pleased to announce a strong result of its 6th horizontal well (78-2) at OSR-Halliday. The well has been flowing steadily at initial production rates of up to 800 BOED, thereby surpassing management expectations. The well is therefore performing in line with the previous best performing wells (No. 4 and 5) drilled in 2013 and again confirms the commercial potential of producing oil from the Woodbine Formation. The Estimated Ultimate Recovery (EUR) of the 6th well is estimated at 400,000 - 500,000 BOE.

The 7th well OSR-Halliday horizontal well has spudded and is currently drilling ahead. Pre-drill preparations for the 8th well are also underway and Activa is on schedule to drill three horizontal wells in 2014. Similarly strong results are expected given the proximity of these coming wells to the previous wells (No.s 4 to 6).

In addition, the first new well at Halls Bayou, Brazoria County, Texas (Halls Bayou No.1) is spudding today. This vertical well is targeting oil and natural gas reserves at a total depth of 13,000 feet. Activa's working interest in this USD 3 million well is approx. 12 %.

Activa's CEO Leigh A. Hooper adds: "The initial strong performance of the 6th well at OSR-Halliday that we reported several weeks ago has been confirmed by its continued strong production. We now look forward to drilling the next OSR-Halliday wells together with new wells at our Halls Bayou and Pill Branch projects in the

coming weeks and months. We expect 2014 and beyond to be another successful year for Activa in which we build on our successes of the previous years".

Management

#### **About Activa Resources AG**

[Activa Resources AG](#) is an independent oil and gas company which focuses on the acquisition, development and exploitation of oil and natural gas properties. [Activa Resources AG](#) is listed on the Frankfurt stock exchange and is based in Bad Homburg, Germany. The company's management and technical team comprise oil industry experts with many years operational experience at major international oil companies. Further information can be found at [www.activaresources.com](http://www.activaresources.com).

#### **Forward-looking statements**

This news release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning estimates of expected drilling and development wells and associated costs, statements relating to estimates of, and increases in, production, cash flows and values and other statements which are not historical facts. When used in this document, the words such as "could," "plan," "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Activa believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements include the potential that the Company's projects will experience technological and mechanical problems, that geological conditions in the reservoir may not result in commercial levels of oil and gas production, that changes in product prices can have a material impact and that Activa fails to raise sufficient capital to adequately fund its activities.

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