

Synergy Resources Corporation Enters Into Joint Development Agreement to Drill Wells in Nebraska Oil Play

18.08.2014 | [Marketwired](#)

PLATTEVILLE, CO -- (Marketwired - August 18, 2014) - [Synergy Resources Corporation](#) (NYSE MKT: SYRG), a U.S. oil and gas exploration and production company focused in the Denver-Julesburg Basin (Synergy) has entered into a Joint Development Agreement (Agreement) with Johnson Production Corporation (JPC) and Kodiak Petroleum, Inc. (Kodiak), both Colorado corporations, to drill oil wells and develop acreage in Dundy County Nebraska.

The Agreement covers a defined area of 8,011 net mineral acres in Dundy County, Nebraska, (the "Contract Area") and provides for the drilling of up to ten wells. It has an initial term of one year, and annual extension provisions for an additional four years. JPC or Kodiak will be the operator for all wells.

For each well that JPC and Kodiak drill, they will pay 5/8ths of the costs to drill and complete, and will thereby earn a 50% working interest in the well and the spacing unit. In addition, for each well that they drill, they will earn a 5% interest in Synergy's interest in the remainder of the Contract Area. If all ten wells are drilled, JPC and Kodiak will earn a 50% interest in Synergy's interest in the Contract Area. Synergy will pay 3/8ths of the cost of each well and will retain both a 50% working interest and an overriding royalty interest.

Ed Holloway, co-CEO, of Synergy commented, "We are anxious to begin the development of our Nebraska assets with this Agreement with JPC. We have been closely monitoring the increasing success by other operators in this area and believe this is an opportune time to begin deploying drilling capital to these assets. This is a conventional, shallow oil play with low drilling and completion costs for vertical wells. It is the first step in the long term plan for the development of these assets. We have an additional 36,000 net acres surrounding the Contract Area with JPC in Dundy County, and approximately another 130,000 acres in nearby counties in Nebraska. We are pleased to partner with JPC who is led by Kent Johnson a geologist by training and a forty year veteran in the oil and gas exploration industry. Mr. Johnson is the former Exploration Manager of Anador Resources/American Penn. He and his partners have been evaluating this area for the past 5 years. We plan on submitting for permits and begin drilling the first well in the next few months."

About Synergy Resources Corporation

[Synergy Resources Corporation](#) is a domestic oil and natural gas exploration and production company. Synergy's core area of operations is in the Denver-Julesburg Basin, which encompasses Colorado, Wyoming, Kansas, and Nebraska. The Wattenberg field in the D-J Basin ranks as one of the most productive fields in the U.S. The company's corporate offices are located in Platteville, Colorado. More company news and information about Synergy Resources is available at www.syrginfo.com.

Important Cautions Regarding Forward Looking Statements

This press release may contain forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "believes", "expects", "anticipates", "intends", "plans", "estimates", "should", "likely" or similar expressions, indicates a forward-looking statement. These statements are subject to risk and uncertainties and are based on the beliefs and assumptions of management, and information currently available to management. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. The identification in this press release of factors that may affect the company's future performance and the accuracy of forward-looking statements is meant to be illustrative and by no means exhaustive. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. Factors that could cause the company's actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: the success of the company's exploration and development efforts; the price of oil and gas; worldwide economic situation; change in interest rates or inflation; willingness and ability of third parties to honor their contractual commitments; the company's ability to raise additional capital, as it may be affected by current conditions in

the stock market and competition in the oil and gas industry for risk capital; the company's capital costs, which may be affected by delays or cost overruns; costs of production; environmental and other regulations, as the same presently exist or may later be amended; the company's ability to identify, finance and integrate any future acquisitions; and the volatility of the company's stock price.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/180342--Synergy-Resources-Corporation-Enters-Into-Joint-Development-Agreement-to-Drill-Wells-in-Nebraska-Oil-Play.htm>

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