

Leucrotta Exploration Inc. to Trade on TSX Venture Exchange

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CALGARY, Aug. 18, 2014 - [Leucrotta Exploration Inc.](#) ("Leucrotta") (TSX VENTURE:LXE) is pleased to announce that it has received approval for listing of its common shares on the TSX Venture Exchange (the "TSXV") under the symbol "LXE" and the common share purchase warrants of Leucrotta under the symbol "LXE.WT". Each full warrant allows the security holder to purchase one additional Leucrotta share at an exercise price of \$1.70 per share until September 5, 2014, at which point the warrants will expire and be delisted. Both the common shares and warrants of Leucrotta are anticipated to begin trading when the markets open on August 19, 2014.

Leucrotta is a Montney focused producer with lands located in the Dawson-Sunrise area in Northeast British Columbia.

Leucrotta Exploration Inc. has the following characteristics:

- 2,300 boepd located exclusively at Dawson-Sunrise area;
- 100% working interest gas plant with capacity of 20 mmcf/d (to be expanded to 60 mmcf/d during 2015);
- Alliance meter station with current capacity of 63 mmcf/d;
- 100,400 gross (94,100 net) acres of land inclusive of 50,700 (45,800 net) acres of Montney lands in the Dawson-Sunrise area;
- Over 80 development locations identified with an estimated IP30>1,000 boepd per well and estimated IRRs in excess of 150%;
- Over 200 possible additional locations identified on LXE lands in the Dawson-Sunrise area
- Estimated cash of \$75 million (assuming all LXE warrants are fully exercised by September 5, 2014 which accounts for \$36 million in proceeds (there is no assurance that the LXE warrants will be exercised in full or in part) and the closing of the previously announced insider private placement for \$13 million in proceeds, as described below); and
- 161 million LXE basic shares (176 million fully-diluted) assuming the above noted warrants are exercised and the insider private placement is completed.

Management of Leucrotta includes Rob Zakresky (President & CEO), Terry Trudeau (VP Operations & COO), Nolan Chicoine (VP Finance & CFO), Rick Sereda (Sr. VP Exploration), Helmut Eckert (VP Land), and Peter Cochrane (VP Engineering).

Directors of Leucrotta are Don Cowie, Daryl Gilbert, Brian Krausert, John Brussa, Tom Medvedic, Kel Johnston and Rob Zakresky.

Leucrotta has received conditional listing approval from both the Toronto Stock Exchange and the TSXV but has determined that that it is in the best interest of Leucrotta to list on the TSXV. As a junior oil and gas exploration and production company, Leucrotta will benefit from greater flexibility and costs savings available through listing on the TSXV relative to listing on the Toronto Stock Exchange. Specifically, the TSXV provides extended reporting deadlines, greater flexibility with respect to share issuances and lower costs.

In addition, Leucrotta announces that due to all of the escrow conditions under its \$45 million bought deal subscription receipt financing having been met, the gross proceeds from the financing have been released to Leucrotta and the holders of subscription receipts of Leucrotta will receive, without any additional consideration, one common share of Leucrotta for each subscription receipt held.

Leucrotta anticipates closing its fully subscribed \$13 million insider private placement of units of Leucrotta

("Units") on or prior to September 12, 2014 ("Insider Private Placement"). Each Unit consists of one common share of Leucrotta and one common share purchase warrant of Leucrotta, with each warrant entitling the holder to acquire one additional common share of Leucrotta for a period of 5 years from the date of issue at an exercise price of \$2.04 per common share. Each of the placees under the Insider Private Placement has completed and executed a subscription agreement and Leucrotta anticipates issuing a press release announcing the closing of the Insider Private Placement on or prior to September 12, 2014.

For further details on the subscription receipt financing and the Insider Private Placement please refer to Crocotta Energy Inc.'s press release dated July 8, 2014, a copy of which can be obtained under Crocotta's SEDAR profile at www.sedar.com. For further information about Leucrotta and its management and the board of directors, please refer to Leucrotta's listing application to the TSXV, a copy of which can be obtained under Leucrotta's SEDAR profile at www.sedar.com.

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.

FORWARD LOOKING STATEMENTS:

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 anticipated trading date of the common shares and warrants of Leucrotta and the anticipated closing date of the Insider Private Placement. The forward-looking statements and information are based on certain key expectations and assumptions made by Leucrotta.

Although Leucrotta 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 Leucrotta's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. Leucrotta 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.

This press release shall not constitute an offer to sell, nor the solicitation of an offer to buy, any securities in the United States, nor shall there be any sale of securities mentioned in this press release in any state in the United States in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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.

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