

Redhill Signs Memorandum of Understanding with Petrel Robertson

25.09.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 25, 2014) - [Redhill Resources Corp.](#), (TSX VENTURE:RHR), ("**Redhill**" or the "**Company**") hereby announces that it has entered into a memorandum of understanding ("MOU") with Petrel Robertson Consulting Ltd. ("Petrel") regarding the purchase of a Petrel prospect ("Chinook"). Under the terms of the MOU, Petrel will assign the intellectual property, all rights, and all geophysical/geological work associated with the Chinook prospect to Redhill. Petrel has agreed to assist Redhill in any future marketing of the Chinook prospect and Redhill has agreed to retain Petrel over the next three years on a consulting basis.

In consideration for Chinook, Redhill has agreed to pay Petrel \$100,000 and grant Petrel 100,000 stock options upon signing of a definitive agreement formalizing the terms of the MOU. An additional 300,000 common shares of Redhill will be issued to Petrel conditional upon certain land acquisition thresholds. The above terms are subject to review and approval by the TSX Venture Exchange.

Petrel is a leading geoscience consulting firm based out of Calgary with 13 full-time professional staff and a vast network of associates in industry. Petrel consults to some of North America's largest independent producers. Petrel also creates in-house multi-client studies and generates prospects for sale. Previous companies that benefitted from some of these internally generated prospects include Osum Oil Sands, Laricina Energy, First Calgary Petroleum and Central European Petroleum.

Redhill will not be disclosing further information regarding Chinook until it has acquired the requisite land position as defined in the MOU or has given notice to Petrel that it will cancel further land acquisition work.

The company would also like to report the granting, subject to regulatory acceptance, of 175,000 incentive stock options to certain officers, directors, consultants and employees of the company. The options have a term of five years and are exercisable at a price of 50 cents per common share.

REDHILL RESOURCES CORP.

Paul McDougall, CEO & Director

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.

This document may contain forward-looking information including but not limited to: the Chinook prospect, completing a binding agreement with Petrel, securing an adequate land position in the Chinook area, regulatory approval of securities issuances and related matters. Such forward-looking information is based on management's expectations and assumptions regarding business development initiatives, contractual negotiations, regulatory approvals, business prospects and opportunities.

By its nature, such forward-looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks associated with the oil and gas industry (e.g. operational risks and delays in the development, exploration or production associated with Redhill's projects; negotiations with third parties; and regulatory approval processes). Although Redhill believes that the assumptions used in such forward-looking information are reasonable, there can be no assurance that such assumptions will be correct. Accordingly, readers are cautioned that the actual results achieved may vary from the

forward-looking information provided herein and that the variations may be material. Readers are also cautioned that the foregoing list of assumptions, risks and factors is not exhaustive.

The forward-looking information included in this document is expressly qualified in its entirety by the foregoing cautionary statements. Unless otherwise stated, the forward-looking information included in this document is made as of the date of this document and the Company assumes no obligation to update or revise any forward-looking information to reflect new events or circumstances, except as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182763--Redhill-Signs-Memorandum-of-Understanding-with-Petrel-Robertson.html>

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