

NuVista Energy Ltd. Announces the Commencement of Production to Keyera Simonette Plant, Incremental Future Montney Egress Commitments, and Non-Core Asset Divestitures

06.10.2014 | [Marketwired](#)

CALGARY, ALBERTA--(Marketwired - Oct 6, 2014) - [NuVista Energy Ltd.](#) ("NuVista") (TSX:NVA) is pleased to announce that Keyera Corporation ("Keyera") has commenced production into the new 94 km x 12 inch diameter pipeline which connects the NuVista Bilbo South Compressor Station to the Keyera Simonette gas plant. The startup was achieved on September 26th, and NuVista will increase production rates as the system proceeds through the initial run-in period. Although the system is still in the early stages of run-in, NuVista is pleased with performance thus far and production volumes are rising from the previously announced level of 20,000 Boe/d.

NuVista is also pleased to announce we have signed an agreement with SemCAMS ULC ("SemCAMS") for transportation and processing of an additional 30 MMcf/d of raw gas from our condensate rich Montney play in the Wapiti area of Alberta. The agreement is underpinned by take-or-pay terms for a period of 10 years. To provide the capacity, SemCAMS will construct a compressor station to augment the capacity of their existing Wapiti area pipeline network. NuVista will supply gas to this contract from our Elsworth (North) Development Block, as we have continued to experience drilling success and expanded running room in and around this block. When added to our existing SemCAMS contracts at Elsworth, this agreement will expand NuVista's total Elsworth block egress capacity to 77 MMcf/d of raw gas. The existing and future expanded volumes flow to the SemCAMS operated Kaybob South 3 (K3) gas plant for processing. The SemCAMS compressor station is expected to be in service in mid 2016, although this date will be confirmed once front end engineering is complete.

NuVista is also pleased to announce the signing of two non-core asset sales agreements including NuVista's non-core Northeast British Columbia natural gas and Wapiti Cardium assets. The expected closing dates for these transactions are October 30th and November 6th, respectively. The assets are currently producing approximately 1,400 Boe/d and have been sold for gross cash proceeds of \$49.0 million plus 3.5 net sections of Wapiti Montney undeveloped land rights.

These asset sales, together with those completed earlier in 2014 bring NuVista's total year-to-date proceeds from asset dispositions to \$67.2 million cash plus 3.5 net sections of Wapiti Montney land. NuVista is pleased with this progress in focusing the corporate asset base while providing financial flexibility supporting our rising rate of capital investment in the profitable condensate rich Montney at Wapiti. NuVista retains significant uphole Cretaceous production and land rights at Wapiti with considerable multi-zone production potential over and above the large drilling inventory in our main focus which is the Wapiti Montney.

Production Guidance Ranges Reconfirmed Despite Divested Production Volumes

Guidance for the third quarter of 2014 is now narrowed to a range of 17,800 to 18,300 Boe/d versus the previous range of 17,300 to 18,300. We have been advised of a temporary reduction in gas production with a fourth quarter impact of 650 Boe/d due to an unplanned non-operated pipeline outage and repair affecting our Wapiti sweet uphole production. With the startup of the new Keyera facilities, NuVista is pleased to confirm that our previous fourth quarter guidance range of 20,000 to 23,000 Boe/d is unchanged despite the pressure associated with this unplanned outage of 650 Boe/d and the year-to-date sale of assets with total associated production of approximately 2,200 Boe/d. Annual 2014 guidance of 17,500 to 18,500 Boe/d is also unchanged, and NuVista's previous range for 2015 remains at 23,500 to 25,000 Boe/d.

NuVista is very pleased to have marked another milestone towards the continued long term growth of our

Montney play and the creation of significant shareholder value. With improving typecurves, reducing costs, increasing line of sight, and exceptional economics, NuVista is confident to continue increasing our capital growth in the future while prudently maintaining balance sheet strength. Further details regarding this press release can be viewed in our corporate presentation which has been updated on our website www.nuvistaenergy.com on or before October 7, 2014.

ADVISORY REGARDING FORWARD-LOOKING INFORMATION AND STATEMENTS

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements, relating to: the expansion of SemCAMS Northwest Wapiti Pipeline including the timing and benefits to be obtained by us therefrom; our plans to construct a compressor station in the Elmworth Development Block and the resulting anticipated increased production capacity and our plans to fill the increased capacity; our drilling plans and the results therefrom; our future strategy, plans, focus, and growth initiatives; our capital investment plans; our drilling inventory and land base; expectations of future results, including future production, financial flexibility and long-term profitable growth, typecurves, costs and other economics.

By their nature, forward-looking statements are based upon certain assumptions and are subject to numerous risks and uncertainties, some of which are beyond NuVista's control, including receipt of the necessary approvals for the pipeline and compressor expansions and on the timeframes contemplated, the impact of general economic conditions, industry conditions, current and future commodity prices, currency and interest rates, anticipated production rates, borrowing, operating and other costs and funds from operations, the timing, allocation and amount of capital expenditures and the results therefrom, anticipated reserves and the imprecision of reserve estimates, the performance of existing wells, the success obtained in drilling new wells, the sufficiency of budgeted capital expenditures in carrying out planned activities, access to infrastructure and markets, competition from other industry participants, availability of qualified personnel or services and drilling and related equipment, stock market volatility, effects of regulation by governmental agencies including changes in environmental regulations, tax laws and royalties, the ability to access sufficient capital from internal sources and bank and equity markets; and including, without limitation, those risks considered under "Risk Factors" in our Annual Information Form. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. NuVista's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements, or if any of them do so, what benefits NuVista will derive therefrom. NuVista has included the forward-looking statements in this press release in order to provide readers with a more complete perspective on NuVista's future operations and such information may not be appropriate for other purposes. NuVista disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

INVESTOR INFORMATION

NuVista is an independent Canadian oil and natural gas exploration, development and production company with its common shares trading on the Toronto Stock Exchange under the symbol "NVA".

Contact

Jonathan Wright
President and CEO
(403) 538-8501
Ross Andreachuk
VP, Finance and CFO
(403) 538-8539

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/183424--NuVista-Energy-Ltd.-Announces-the-Commencement-of-Production-to-Keyera-Simonette-Plant-Incremental-Future>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).