

Mart Resources, Inc.: Purchase of Onshore Nigerian Oil Mining Lease 18 Completed

20.03.2015 | [Marketwired](#)

CALGARY, ALBERTA--(Marketwired - Mar 20, 2015) - [Mart Resources Inc.](#) (TSX:MMT) ("Mart" or the "Company") is pleased to announce that it is a member of a consortium (the "Consortium") that has acquired a 45% participating interest in Nigerian Oil Mining Lease 18 ("OML 18") and all associated assets, wells, pipelines and infrastructure from The Shell Petroleum Development Company of Nigeria Limited ("SPDC"), Total E&P Nigeria Limited, and Nigerian AGIP Oil Company Limited (collectively, the "Sellers"). The acquisition was completed pursuant to an Assignment Agreement between the Sellers and Eroton Exploration & Production Company Limited ("Eroton"), a special purpose company owned directly or indirectly by the Consortium members. The remaining 55% participating interest of OML 18 is owned by the Nigerian National Petroleum Corporation. The total purchase price for the interest was US\$1.1 billion, not including acquisition costs. All approvals required for the completion of the acquisition of OML 18 have been received from the relevant authorities of the Federal Government of Nigeria.

Mart holds an indirect working interest in OML 18 of approximately 10% through its share ownership of Martwestern Energy Limited that in turn owns 50% of the shares of Eroton.

OML 18 covers an area of 1,035 square kilometers and includes the Alakiri, Awoba, Cawthorne Channel, Krakama, and Buguma Creek fields and related facilities. The Awoba field straddles into Oil Mining Lease 24. The acquired infrastructure includes flow stations together with associated gas infrastructure plus oil and gas pipelines within the OML 18 license area. According to SPDC, the assigned fields produced an average of approximately 14,000 gross barrels of oil equivalent per day of oil, condensate and gas during 2014.

Crude oil production from OML 18 is exported through the Bonny Crude Oil Terminal via the Nembe Creek Trunkline. Gas production from OML 18 is delivered to various power, industrial and commercial customers via the Nigeria Gas Company's pipeline.

Additional information regarding Mart is available on the Company's website at www.martresources.com and under the Company's profile on SEDAR at www.sedar.com.

Forward-Looking Statements and Risks

Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or are not statements of historical fact and should be viewed as "forward-looking statements". These statements relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

In particular, past production levels are no indication of future production levels of oil or gas from OML 18. Nothing herein is intended to indicate the existence of oil or gas reserves or resources on OML 18 or any future commercial production therefrom. There is no assurance that the Consortium will be able to economically explore, develop or produce oil and gas from OML 18 or generate positive cash flow from OML 18. Additional exploration and development activities will need to be conducted on OML 18 and there is no assurance that such exploration and development activities will be successfully undertaken. There is no assurance that any or all approvals, permits or local community consents will be obtained to conduct operations on OML 18. There is no assurance that OML 18 will be extended beyond its current expiry date of July 1, 2019 or that further exploration and development activities will be conducted on OML 18.

There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

NEITHER THE TSX NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE RELEASE.

Contact

[Mart Resources Inc.](#) - London, England

Dmitri Tsvetkov

+44 207 351 7937

dmitri.tsvetkov@martresources.com

[Mart Resources Inc.](#) - Canada

Sam Grier

403-270-1841

sam.grier@martresources.com

www.martresources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/195046--Mart-Resources-Inc.--Purchase-of-Onshore-Nigerian-Oil-Mining-Lease-18-Completed.html>

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](#).