

Calvalley Petroleum Inc. provides operations update

25.03.2015 | [CNW](#)

CALGARY, March 25, 2015 /CNW/ - [Calvalley Petroleum Inc.](#) ("Calvalley" or the "Company") provides the following update for shareholders.

The Company has received formal notice from the operator of Block 51 of their intention to suspend operations at Block 51 and to shut-down the facilities. This action is being taken by the operator due to the relinquishment of the entire contract area under the Block 51 Production Sharing Agreement.

As a result of the intended shut-down of the facilities at Block 51, the Company will be securing the facilities at the truck off-loading site located adjacent to the Block 51 facilities. The Company will continue to truck its crude oil production to Block 18 for export.

Average gross production volumes from January 1, 2015 to the current date are estimated to be approximately 3,600 bpd with the Hiswah field contributing 2,600 bpd, the Ras Nowmah field 870 bpd, and Ras Nowmah South field 130 bpd.

One export shipment of crude oil has occurred in the quarter to date with the next export shipment of crude oil expected in May. The Company sold a total of 90,000 barrels of crude oil in February 2015 at a price of US\$56.83 per barrel.

Calvalley is an international oil and gas company, with offices in Calgary, Alberta, Canada, that operates its 50% working interest in Block 9 of the Masila Basin, in The Republic of Yemen.

Forward-looking Information: This press release may contain forward-looking information. Words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue", and similar expressions may have been used to identify this forward-looking information. These statements reflect management's current beliefs and are based on information currently available to management. In particular, statements relating to securing the facilities at the truck off-loading facility site located adjacent to the Block 51 facility, trucking crude oil production, and expected next export shipment of crude oil contain forward looking information. Forward-looking information can involve significant risk and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information including, but not limited to, operational risks, availability of supplies and services, delays and interruptions in drilling and completion activities for undetermined periods, changes in general economic and market conditions and other risk factors. Although the forward-looking information contained herein is based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with this forward-looking information. Investors should not place undue reliance on forward-looking information. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking information included in this press release is made as of the date of this press release and Calvalley assumes no obligation to update or revise it to reflect new events or circumstances except as expressly required by applicable securities law.

Contact

[Calvalley Petroleum Inc.](#)

investorrelations@calvalleypetroleum.com or
+1 (403) 297-0490

Edmund Shimon, Chairman and CEO
Gerry Elms, CFO

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/195403--Calvalley-Petroleum-Inc.-provides-operations-update.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](#).