

Avanti's Subsidiary Signs Long Term Gas Sales Agreement with Shell Energy Europe

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VANCOUVER, BC / ACCESSWIRE / December 10, 2015 / [Avanti Energy Inc.](#) (AVN.V) ("Avanti" or the "Company") is pleased to announce that its Italian subsidiary CMI Energia S.p.A ("CMI") has signed a long term gas sales agreement with Shell Energy Europe Limited ("Shell") for its future gas production in Italy.

Shell Energy Europe is a major integrated marketing and trading company, supplying energy across Europe. Shell provides businesses with advanced and high value solutions for energy assets and commodities, including natural gas, power and CO₂, across a broad range of European markets.

CMI's Managing Director, Mark Frascogna commented: "CMI is very pleased to enter into this important agreement with Shell. This new relationship with Shell is a significant step forward toward the Colle Santo gas development project approval."

"Italy is highly deregulated gas market. The gas offtake agreement with Shell allows Avanti to focus on near term reserve and production growth in Italy without the cost and distraction of building and managing a marketing organization. At current market gas prices this represents potential sales in excess of USD\$400mm" stated John McIntyre, President, CEO.

CMI has assembled a team of world renowned engineers, experts in project design, gas processing technology, and environmental management working to submit what will be a highly attractive and viable development plan for its Colle Santo gas project.

Located in central Italy, the Colle Santo project is the largest undeveloped onshore gas field in Italy. Colle Santo contains 72.7 bcf of gross proven undeveloped and an incremental 12.0 bcf gross probable undeveloped gas reserves, based on the December 31, 2014 report from Chapman Engineering in accordance with the COGE Handbook. The current proven and probable field limits cover 2451 acres and the reserves have been fully delineated by two existing new wells along with six older wells. The two existing new wells are currently capable of production in excess of 20 mmcf of gas per day. As previously announced, Avanti has identified an extension to the Colle Santo field that has tremendous potential to expand the existing reserves. CMI is operator and, along with its partners, owns a 90% (net 33.3%) working interest in the project.

For more information regarding the Company please contact Kirk Gamley, corporate communications, at 604-689-7422.

"John F. McIntyre"
President, CEO

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