

Yoho Resources Inc. Announces Fiscal Q2 2016 Financial Results

30.05.2016 | [Marketwired](#)

CALGARY, May 30, 2016 - [Yoho Resources Inc.](#) ("Yoho" or the "Company") (TSX VENTURE:YO) has filed today on SEDAR the financial statements for the six months ended March 31, 2016 and the related managements' discussion and analysis ("MD&A"). Copies of these documents may be found on www.sedar.com.

Highlights

- Yoho's production during fiscal Q2 2016 averaged 621 boe per day (23% oil and natural gas liquids ("NGL")), compared to fiscal Q2 2015 production of 1,731 boe per day (34% oil and NGL). The decrease in production was due to the sale in December 2015 of certain of the Company's Duvernay properties.
- The significant decrease in average benchmark commodity prices has contributed to a decrease in Yoho's realized commodity prices received. Funds used in operations for fiscal Q2 2016 were \$581,372 (\$0.01 per share basic).
- With the extremely low natural gas prices received in fiscal Q2, Yoho has subsequently re-aligned natural gas transportation agreements to allow the Company to shut in certain of its higher cost properties, particularly in British Columbia. Yoho has also taken steps to further reduce both operating and general and administrative expenses.
- Yoho has entered into a natural gas swap contract at \$2.00 per GJ for 1,000 GJs per day for the period from May 1, 2016 to December 31, 2017.
- Net exploration and development expenditures for fiscal Q2 2016 were \$0.5 million.

- At March 31, 2016, Yoho had a cash balance of \$2.98 million and was undrawn on its bank credit facility.
- During fiscal Q2, Yoho completed the purchase for cancellation of all of its outstanding 8.25% convertible secured subordinated debentures. With the cancellation of the 8.25% convertible secured subordinated debentures and no amounts currently drawn on the Company's bank line, interest expenses are expected to be minimal during fiscal Q3 compared with \$109,449 of interest expenses in fiscal Q2.

OUTLOOK

Routing of the pipeline to tie-in the Kaybob 16-12-59-19 W5 (100% WI) Duvernay well, which was completed in October 2015, is now finalized. Yoho is currently waiting on permit approvals in order to begin construction of the pipeline. This well is expected to add approximately 600 to 700 boe per day (50% liquids) to Yoho's production in fiscal Q4.

About Yoho

[Yoho Resources Inc.](#) is a Calgary based junior oil and natural gas company with operations focusing in West Central Alberta and northeast British Columbia. The common shares of Yoho are listed on the TSX Venture Exchange under the symbol "YO".

Neither 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.

Cautionary Statements

Special Note Regarding Forward-Looking Information

Certain information regarding Yoho set forth in this document, including the matters set forth under the

heading "Outlook", the expected timing of pipeline construction at Kaybob, the expected on-stream timing of Yoho's Kaybob Duvernay well; and anticipated interest expense in fiscal Q3 may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Yoho's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and the uncertainty of estimates and projections of production, costs and expenses.

With respect to forward-looking statements contained in this document, Yoho has made a number of assumptions. The key assumptions underlying the aforementioned forward-looking statements include assumptions regarding (among other things): Yoho's future debt position, the impact of increasing competition; the general stability of the economic and political environment in which the Company operates; the timely receipt of any required regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of the operator of the projects which the Company has an interest in to operate the field in a safe, efficient and effective manner; the ability of the Company to obtain financing on acceptable terms; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation; future commodity prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its oil and natural gas production. Certain or all of the forgoing assumptions may prove to be untrue.

Yoho's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Additional information on these and other factors that could affect Yoho's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Yoho's website (www.yohoresources.ca).

The forward-looking statements contained in this document are made as at the date of this news release and Yoho does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOE Equivalency

Barrel of oil equivalents or BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6 mcf: 1 bbl, utilizing a conversion ratio of 6 mcf: 1 bbl may be a misleading indication of value.

Contact

[Yoho Resources Inc.](http://www.yohoresources.ca)

Brian McLachlan, President and CEO

403-537-1771

www.yohoresources.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/232408--Yoho-Resources-Inc.-Announces-Fiscal-Q2-2016-Financial-Results.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](#).