

Georox Resources Inc. to Proceed with Acquisition

01.06.2018 | [FSCwire](#)

Kelowna - [Georox Resources Inc.](#) ("Georox" or the "Corporation") (GXR:TSX-V; OF6A:FRA) is pleased to announce that further to the press release dated March 27, 2018, the Corporation is proceeding with the purchase to acquire certain high-working interest-producing oil (approximately 94 per cent) and natural gas (about 6 per cent) interests in southwest Saskatchewan and eastern Alberta, from arm's-length vendors. Georox is lead on the transaction, having initiated and concluded arrangements, but is significantly supported by an arm's-length private company participant, responsible for 80 per cent of the transaction. Georox will become the operator subject to an industry standard joint operating agreement.

Georox and its supporting purchaser deposited with the vendor of the properties to be acquired from an additional non-refundable \$900,000 on May 31, 2018 adding to the previous deposit of \$900,000 and an initial deposit of \$450,000 bringing the total deposit to \$2,250,000. The balance of the \$4,500,000 purchase price subject to adjustments will be paid on June 11, 2018 closing scheduled.

About Georox

Georox is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas reservoirs in Western Canada. Georox develops, acquires and exploits oil and gas mineral rights for primary and secondary recovery.

For further information:

Burkhard Franz, President and Chief Executive Officer

Email: admin@georoxresources.com

Tel: (403) 457-9010

Website: www.georoxresources.com

Production volumes are commonly expressed on a barrel of oil equivalent ("BOE") basis whereby natural gas volumes are converted at a ratio of six thousand cubic feet to one barrel of oil. The intention is to convert oil and natural gas measurement units into one basis for improved analysis of results and comparisons with other industry participants. The term BOE may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalent method and does not represent an economic value equivalency at the wellhead.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. More particularly, it contains forward-looking statements concerning: (i) production (ii) planned drilling, reactivation, development and waterflood activities, (iii) the potential number of drilling locations at certain of the Transactions properties, (iv) timing and completion of the Transaction, including expectations and assumptions concerning timing of

receipt of required regulatory approvals and the satisfaction of other conditions to the completion of the Transaction, and (v) potential development opportunities associated with the Transaction.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States. The Units (or constituent securities) have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Source: [Georox Resources Inc.](#) (TSX Venture:GXR, FWB:OF6A)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/300484--Georox-Resources-Inc.-to-Proceed-with-Acquisition.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](#).