

Orca Exploration Group's subsidiary PanAfrican Energy Tanzania signs long-term Gas Sales Agreement with TPDC

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TORTOLA, May 29, 2019 - [Orca Exploration Group Inc.](#) (TSX-V: ORC.A, ORC.B) (the "Group" or "Orca" or the "Company"), provides the following operational update on its current activities in Tanzania, through its subsidiary PanAfrican Energy Tanzania ("PAET").

PAET has entered into a long-term Gas Sales Agreement ("GSA") with the Tanzania Petroleum Development Corporation ("TPDC"). The GSA provides for the supply of up to 20 million standard cubic feet per day ("MMscfd") of natural gas to the TPDC operated National Natural Gas Infrastructure ("NNGI") on Songo Songo Island, where the gas will be processed and transported to Dar es Salaam, primarily for power generation.

Sales of gas under the milestone GSA will replace 20 MMscfd of the 35 MMscfd recently sold by PAET under the short-term sales agreement established with TPDC and TANESCO in December 2018. The balance of 15 MMscfd sold by PAET under the short-term agreement will continue to be supplied through the NNGI alongside the 20 MMscfd sold under the GSA, until completion of the installation of refrigeration on the Songas processing plant by the middle of the year. On completion of the refrigeration project, the 15 MMscfd will revert to be sold by PAET to TANESCO through the Songas processing facility and the short-term agreement will conclude. There is scope within the GSA for the parties to agree an increase in the supply volumes to meet increases in demand on a long-term basis.

Under the short-term agreement PAET achieved average Additional Gas sales of 61 MMscfd through the first quarter of 2019, compared to an average of 40 MMscfd for 2018. With spare productive capacity, PAET is ready to increase supply to help meet expected increases in demand as TANESCO expands its power generation capacity and TPDC continues to develop its downstream business. Under the GSA, gas will be supplied initially through PAET's SS-12 well, drilled in 2016 as part of a wider development of the Songo Songo field. The Company is in the final stages of installing refrigeration on the Songas processing facility as part of an overall package that will eventually include compression to sustain gas availability.

Nigel Friend, Chief Executive Officer of Orca Exploration commented:

"The signing of this GSA is a landmark moment for Orca, and our subsidiary PanAfrican Energy Tanzania. The agreement ensures that we will play an important role in helping Tanzania meet its long-term energy requirements, as the country continues to develop in to one of the largest economies in Africa. This event is an important step for the Company, as we look to build on our portfolio and become a major energy supplier in Africa. We look forward to delivering on increasing energy demands in country, and we thank our partners in Tanzania for their continued support and cooperation."

Andrew Hanna, Managing Director of PAET commented:

"Through foresight, flexibility and cooperation, PAET is today in prime position to meet immediate and near-term future energy needs of Tanzania. The degree of effort by all parties that has gone in to establishing this GSA cannot be underestimated. It demonstrates what can be achieved here in Tanzania when we work together in a transparent and helpful way. We believe that this agreement once again places PAET in a position where we can support Tanzania in continuing to achieve its enormous potential."

[Orca Exploration Group Inc.](#)

[Orca Exploration Group Inc.](#) is an international public company engaged in natural gas exploration, development and supply in Tanzania through its subsidiary PanAfrican Energy Tanzania Limited. Orca trades on the TSX Venture Exchange under the trading symbols ORC.B and ORC.A.

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Forward Looking Information

This news release contains forward-looking statements or information (collectively, "forward-looking statements") within the meaning of applicable securities legislation. More particularly, this news release contains, without limitation: forward-looking statements pertaining to the following: the Group's expectations regarding the effects of the new GSA on Orca's and PAET's businesses, the role of the GSA in Tanzania meeting its long-term energy requirements, expectations regarding the processing and transport of gas supplied under the GSA, that the gas sold under the GSA will replace gas sold under the short-term sales agreement (and the associated volumes), that the balance of the gas sold under the short-term sales agreement will continue to be sold alongside the gas sold under the GSA, the expected timing of the successful installation of the refrigeration on the Songas processing plant and its impacts, the effect of the refrigeration installation on gas sales and transport, expected increases in demand for gas and TANESCO's increased power generation capacity, expectations regarding TPDC's continued development of its downstream business, Orca's expectations regarding its role in Tanzania meeting its long-term energy requirements, PAET's positioning to meet near-term future energy needs in Tanzania and to assist Tanzania in meeting its potential, . As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Although management believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievement since such expectations are inherently subject to significant business, economic, operational, competitive, political and social uncertainties and contingencies.

These forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Group's control, and many factors could cause the Group's actual results to differ materially from those expressed or implied in any forward-looking statements made by the Group, including, but not limited to, the potential negative effect on the Group's business in Tanzania as a result of recently enacted and future legislation, as well as the risk that such legislation will create additional costs and time connected with the Group's business in Tanzania; risks regarding the uncertainty around evolution of Tanzanian legislation; the impact of general economic conditions in the areas in which the Group operates; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations, impact of new local content regulations and changes in how they are interpreted and enforced; and unanticipated changes to legislation and the effect on the Group's operations; and risks associated with the installation of refrigeration on the Songas processing plant. In addition, there are risks and uncertainties associated with oil and gas operations. Therefore the Group's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by these forward-looking statements will transpire or occur, or if any of them do so, what benefits the Group will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive

Such forward-looking statements are based on certain assumptions made by the Group in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors the Group believes are appropriate in the circumstances, including, but not limited to, that the Tanzania National Natural Gas Infrastructure Project ("NNGIP") is completed; the TPDC, the Ministry

Energy and Mines and the Group are able to agree on commercial terms for future incremental gas sales and the Group can expand Songo Songo development beyond the existing Songas infrastructure and supply gas to the NNGIP; that there will continue to be no restrictions on the movement of cash from Mauritius or Tanzania; that the Group will have sufficient cash flow, debt or equity sources or other financial resources required to fund its capital and operating expenditures and requirements as needed; that the Group will have adequate funding to continue operations; that the Group will successfully negotiate agreements; receipt of required regulatory approvals; the ability of the Group to increase production at a consistent rate; infrastructure capacity; commodity prices will not further deteriorate significantly; the ability of the Group to obtain equipment and services in a timely manner to carry out exploration, development and exploitation activities; future capital expenditures; availability of skilled labour; timing and amount of capital expenditures; uninterrupted access to infrastructure; the impact of increasing competition; conditions in general economic and financial markets; effects of regulation by governmental agencies; that the Group's appeal of various tax assessments will be successful; that the enactment of the Act in Tanzania will not impair the Group's rights to develop and market natural gas in Tanzania; current or, where applicable, proposed industry conditions, laws and regulations will continue in effect or as anticipated as described herein; and other matters.

The forward-looking statements contained in this news release are made as of the date hereof and the Group undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Defined Terms

"Additional Gas" is all of the natural gas in the Songo Songo licence acreage that is in excess of the natural gas in the Songo Songo licence acreage that is owned by TPDC.

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