

Decklar Resources Inc. Provides Update to Funding for Restart of Production at its Oza Oil Field

29.01.2021 | [GlobeNewswire](#)

TORONTO, Jan. 29, 2021 - [Decklar Resources Inc.](#) (DKL-TSX Venture) (the "Company") is pleased to provide an update to previously announced funding arrangements by its wholly-owned Nigeria-based subsidiary, Decklar Petroleum Limited, to develop the Oza Oil Field in Nigeria. When fully disbursed, these funds are expected to be sufficient to re-establish oil production and provide development funding for the Company's Oza Oil Field. The details of the funding plans are included in the Company's August 31, 2020 press release.

Update Regarding Funding Arrangements

The due diligence required to finalize the term debt arranged with a Nigerian bank and the trading subsidiary of a large multinational oil company active in Nigeria has progressed, and the final report by the independent technical consultant they contracted and based on review of reserve and production data and financial projections has been issued. The definitive loan documents are now being finalized and are anticipated to be issued by the end of the first week of February 2021. As previously announced, the remainder of the US\$7,500,000 for the subscription agreement with [San Leon Energy Plc](#) remains in escrow and will be released upon satisfaction (or waiver) of the final conditions precedent contained in the agreement.

Update Regarding Oza Field Preparation

Well Site and drilling location preparation for the Oza-1 well re-entry and first horizontal development well have moved forward, and we are pleased to report have now been completed. The road to the well site location has been rebuilt and construction of a concrete drilling pad, concrete mud pit, buildings and related infrastructure have been completed. Long lead time items needed for the Oza-1 re-entry have been secured, and a drilling rig currently located near the field has been identified and contracted.

As previously reported, an export pipeline that ties the Oza Oil Field production into the Trans Niger Pipeline (TNP) and continues on to the Bonny Export Terminal, operated by Shell Production Development Company (SPDC) is already in place. Infrastructure also in place at the Oza Oil Field includes a lease automatic custody transfer (LACT) unit fiscal metering system, infield flow-lines, manifolds and a rental 6,000 barrel per day early production facility. These production and pipeline facilities ensure that oil tested from the Oza-1 well re-entry and early production will be immediately delivered and sold on an expedited basis.

For further information:

Duncan T. Blount
Chief Executive Officer Telephone: +1 305 890 6516
Email: dblount@decklarresources.com

David Halpin
VP Finance, Decklar Petroleum Telephone: +1 403 816 3029
Email: davidhalpin@decklarpetroleum.com

Investor Relations: info@decklarresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Language

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). All statements in this news release, other than statements of historical facts, including statements with respect to the Company satisfying all outstanding conditions precedent in order to complete the transaction with San Leon are forward-looking statements. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/373364--Decklar-Resources-Inc.-Provides-Update-to-Fundingfor-Restart-of-Production-at-its-Oza-Oil-Field.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).