

Trillion Energy International Inc. benefits from rising petroleum prices

09.07.2021 | [GlobeNewswire](#)

VANCOUVER, July 09, 2021 - [Trillion Energy International Inc.](#) ("Trillion" or the "Company") (CSE: TCF) (OTC: TCFF) (Frankfurt: 3P2N) is pleased to announce sale price increases for both its oil and natural gas produced in Turkey, which is having a positive impact on the Company's revenues and net backs.

Effective July 1, 2021, natural gas prices increased by 20% to almost \$6 /MCF, reaching pre-COVID levels. Natural gas prices in Turkey are set by BOTAS, as most natural gas is imported where periodic step pricing adjustments occur based on market conditions and international pricing. Prior to this increase, natural gas prices averaged US \$5.24/mcf during the year due to COVID vs over \$6/MCF in prior years.

The Company also benefited from the recent run up in international oil prices, which recently reached a five year high. The Company now earns US \$74/bbl for production on its Cendere oil field, an increase of US \$12/bbl or 19.5% vs the year to date average for 2021 of US \$61.87/bbl. Net backs increased to approximately US \$45/bbl vs \$35.47, an increase of 21%.

"Increases in commodity prices have improved the company's cash flows and are expected to have a positive effect on the Company's upcoming Saturn Rig drilling program at the SASB gas field, where two new wells will be placed into production this year, as a prelude to a larger development program for the field" stated CEO Arthur Halleran.

About the Company

Trillion Energy is an oil and gas producing company with multiple assets throughout Turkey and Bulgaria. The Company is 49% owner of the SASB natural gas field, one of the Black Sea's first and largest scale natural gas development projects; a 19.6% (except three wells with 9.8%) interest in the Cendere oil field; and in Bulgaria, the Vranino 1-11 block, a prospective unconventional natural gas property.

For further information, please see our website: www.trillionenergy.com or email us: info@trillionenergy.com

The Company's NI 51-101 and other reports relating to its reserves as of December 31, 2020 are filed on www.sedar.com, www.thecse.com, as well as the Company's website.

Contact

Art Halleran: 1-250-996-4211
Corporate offices: 1-778-819-1585
e-mail: info@trillionenergy.com
Website: www.trillionenergy.com

Cautionary Statement Regarding Forward-Looking Statements and other information about this news release and the Company reserves

The accuracy of any resources estimate is a function of the quality and quantity of available data and of engineering interpretation and judgement. While resources estimate presented herein are considered reasonable, the estimates should be accepted with the understanding that reservoirs performance subsequent to the date of the estimate may justify revision, either upward or downward.

Revenue projections presented in this report are based in part on forecasts of market prices, currency exchange rates, inflation, market demand and government policy which are subject to many uncertainties

and may, in future, differ materially from the forecasts utilized herein. Present values of revenues documented in this report do not necessarily represent the fair market value of the resources evaluated herein.

This release contains forward-looking statements, which are based on current expectations, estimates, and projections about the Company's business and prospects, as well as management's beliefs, and certain assumptions made by management. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "should," "will" and variations of these words are intended to identify forward-looking statements. Such statements speak only as of the date hereof and are subject to change. The Company undertakes no obligation to publicly revise or update any forward-looking statements for any reason. These statements include, but are not limited to, statements about the Company's prospectus listing on the Canadian Securities Exchange, the potential impact on the market for its securities, expansion and business strategies, anticipated growth opportunities, the gross proceeds from the exercise of the Warrants, the costs of the Saturn Project, and the amount of fundraising necessary to achieve the foregoing. Such statements are not guaranteeing of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict. Accordingly, actual results could differ materially and adversely from those expressed in any forward-looking statements as a result of various factors. These factors include: unforeseen securities regulatory challenges; factors related to the ongoing COVID-19 pandemic; oil and gas price fluctuations; operational and geological risks; the ability of the Company to raise necessary funds for development; the outcome of commercial negotiations; changes in technical or operating conditions; the cost of extracting gas and oil may be too costly so that it is uneconomic and not profitable to do so and other factors discussed from time to time in the Company's Securities and Exchange Commission filings, including the most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q, 8-K. For a full summary of our oil and gas reserves information, please refer to our Forms F-1,2,3 51-101 filed on www.sedar.com, and or request a copy of our reserves report effective December 31, 2020.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/388591--Trillion-Energy-International-Inc.-benefits-from-rising-petroleum-prices.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](#).