Centaurus Energy Enters Into Amendment to Agreement with Humble Energy, Settling Curamhuele-Related Liabilities Owed to Province of Neuquen for US$ 8MM

20.10.2021 | Newsfile

Calgary, October 20, 2021 - Centaurus Energy Inc. (TSXV: CTA) (OTCQB: CTARF) ("Centaurus" or the "Company") is pleased to announce that it has entered into an amendment (the "Amendment") to the agreement (the "Agreement") with Humble Energy S.A. ("Humble"), announced on September 27, 2021, whereby Humble will purchase all of the issued and outstanding membership interests in the capital of Madalena Energy Argentina S.R.L. ("MEA"), the Company's operating subsidiary based in Argentina (the "Proposed Transaction").

Pursuant to the Amendment, Humble will enable MEA to make an upfront payment of US$6,000,000 to the Province of Neuquén to settle liabilities related to the Curamhuele hydrocarbons area, located in the Province of Neuquén ("Curamhuele"). In exchange, MEA will transfer to Centaurus US$17,000,000 of the total overriding royalty amount of US$25,000,000, to be paid to MEA under the terms and conditions described in the Coirón Amargo Sur Este hydrocarbons area, located in the Province of Neuquén ("CASE") assignment to PAE (the "PAE ORRI") in settlement of all intercompany debts and obligations owed by Centaurus to MEA.

As a result of the Amendment, the condition precedent to closing of the Proposed Transaction relating to the settlement of the Curamhuele liabilities will be fulfilled.

As previously disclosed, the effect of the Proposed Transaction will be that, upon completion, the Company will have transferred indirectly all its conventional oil and gas assets and related liabilities to Humble, retaining only the PAE ORRI while liabilities relating to CASE and/or Curamhuele will have settled.

About Centaurus Energy

Centaurus is an independent upstream oil and gas company with both conventional and unconventional oil and gas operations in Argentina. The Company's shares trade on the TSX Venture Exchange under the symbol CTA and on the OTCQB under the symbol CTARF.

FOR FURTHER INFORMATION, PLEASE CONTACT:
David Tawil, Interim Chief Executive Officer
email: info@ctaurus.com
phone: (646) 479-9387

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

Forward-Looking Information

Certain information in this press release contains forward-looking information. This information is based on Centaurus' reasonable assumptions and beliefs in light of the information currently available to them and are made as of the date of this press release. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors. Information regarding the parties' expectations of future results, performance, achievements, prospects or opportunities or the markets

in which they operate is forward-looking information. Statements containing forward-looking information are not facts but instead represent Centaurus' expectations, estimates and projections regarding future events or circumstances. This press release contains forward-looking information. Many factors could cause the parties' actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, but not limited to, the following: the possibility that the Proposed Transaction does not proceed at all or that closing thereof is delayed, whether because one or both of the parties is not satisfied with the results of its due diligence, the parties are unable to satisfy one or more of the conditions to closing contemplated by the Agreement, or the parties are unable to obtain one or more of the approvals required to complete the Proposed Transaction, or otherwise. With respect to forward-looking information contained in this document, the parties have made assumptions regarding, among other things: their ability to satisfy the conditions to closing the Proposed Transaction set out in the Agreement; and the ability of the parties to obtain the receipt of applicable third-party approvals. Readers are urged to consider the uncertainties, risks and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. We have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/100381

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/397168--Centaurus-Energy-Enters-Into-Amendment-to-Agreement-with-Humble-Energy-Settling-Curamhuele-Related-Liabil

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 Datenschutzrichtlinen.