

# Alvopetro Announces April 2023 Sales Volumes, an Operational Update and Timing of Q1 2023 Results and Earnings Call

04.05.2023 | [CNW](#)

CALGARY, May 4, 2023 - [Alvopetro Energy Ltd.](#) (TSXV: ALV) (OTCQX: ALVOF) announces April 2023 average sales volumes and an operational update and timing for release of our Q1 2023 results and earnings call.

## April 2023 Sales Volumes

April sales volumes averaged 1,972 boepd, including natural gas sales of 11.3 MMcfpd and associated natural gas liquids sales from condensate of 84 bopd, based on field estimates. Sales volumes in April declined from our average Q1 2023 of 2,767 boepd. April sales volumes were lower due to reduced demand during the month from Bahiagás as well as higher nominated volumes from our partner at the Caburé unit. We anticipate May sales volumes to continue at rates similar to average volumes in April. Future sales volumes will be dependent on available Caburé unit production, production additions from our Murucututu field with the development work planned this year and overall demand from Bahiagás.

## Operational Update

In March, we commenced stimulation operations at our 197(1) well on our Murucututu natural gas field. While operations have progressed slower than initially scheduled, we have now successfully stimulated three of four planned intervals at the well, injecting a total of 89 tonnes of sand into the formation. Stimulation of the final interval is expected to be completed shortly and we expect the well to be on production this month. Following completion of stimulation operations, we plan to drill two Murucututu fit-for-purpose development wells in the second half of 2023.

On our Bom Lugar field, we spud our first development well (BL-06) on April 30th and drilling is underway. The BL-06 well is targeting the Caruaçu Formation with additional potential in the deeper Gomo and Agua Grande Formations. We expect drilling to be completed late in the second quarter.

## Upcoming Q1 2023 Results and Live Webcast

Alvopetro anticipates announcing first quarter 2023 results on May 10, 2023, after markets close, and will host a live webcast to discuss the results at 8:00 am Mountain time, on May 11, 2023. Details for joining the event are as follows:

Date: May 11, 2023

Time: 8:00 AM Mountain/10:00 AM Eastern

Link: <https://us06web.zoom.us/j/89193926478>

Dial-in numbers: <https://us06web.zoom.us/j/89193926478>

Webinar ID: 891 9392 6478

The webcast will include a question and answer period. Online participants will be able to ask questions through the Zoom portal. Dial-in participants can email questions directly to [socialmedia@alvopetro.com](mailto:socialmedia@alvopetro.com).

## Corporate Presentation

Alvopetro's updated corporate presentation is available on our website at:

<http://www.alvopetro.com/corporate-presentation>.

## Social Media

Follow Alvopetro on our social media channels at the following links:

Twitter - <https://twitter.com/AlvopetroEnergy>

Instagram - <https://www.instagram.com/alvopetro/>

LinkedIn - <https://www.linkedin.com/company/alvopetro-energy-ltd>

YouTube - [https://www.youtube.com/channel/UCgDn\\_igrQgdIj-maR6fWB0w](https://www.youtube.com/channel/UCgDn_igrQgdIj-maR6fWB0w)

[Alvopetro Energy Ltd.](#)'s vision is to become a leading independent upstream and midstream operator in Brazil. Our strategy is to unlock the on-shore natural gas potential in the state of Bahia in Brazil, building off the development of our Caburé natural gas field and our strategic midstream infrastructure.

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

All amounts contained in this new release are in United States dollars, unless otherwise stated and all tabular amounts are in thousands of United States dollars, except as otherwise noted.

## Abbreviations:

bbls = barrels

boepd = barrels of oil equivalent ("boe") per day

bopd = barrels of oil and/or natural gas liquids (condensate) per day

MMcf = million cubic feet

MMcfpd = million cubic feet per day

Q1 2023 = three months ended March 31, 2023

**BOE Disclosure.** The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6Mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this news release are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

**Forward-Looking Statements and Cautionary Language.** This news release contains "forward-looking information" within the meaning of applicable securities laws. The use of any of the words "will", "expect", "intend" and other similar words or expressions are intended to identify forward-looking information. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the expectations discussed in the forward-looking statements. These forward-looking statements reflect current assumptions and expectations regarding future events. Accordingly, when relying on forward-looking statements to make decisions, Alvopetro cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. More particularly and without limitation, this news release contains forward-looking information concerning the anticipated timing of completion of the 197(1) stimulation and drilling of the BL-06 well, anticipated timing of production commencement from the 197(1) well, expected natural gas allocations from the Caburé unit, natural gas sales and gas deliveries under the Company's long-term gas sales agreement, plans relating to the Company's operational activities, proposed exploration development activities and the timing for such activities and exploration and development

prospects of Alvopetro. The forward-looking statements are based on certain key expectations and assumptions made by Alvopetro, including but not limited to expectations and assumptions concerning the performance of producing wells and reservoirs, foreign exchange rates, well development and operating performance, the timing of regulatory licenses and approvals, equipment availability, the success of future drilling, completion, testing, recompletion and development activities, expectations regarding Alvopetro's working interest and the outcome of any redeterminations, environmental regulation, including regulation relating to hydraulic fracturing and stimulation, the ability to monetize hydrocarbons discovered, the outlook for commodity markets and ability to access capital markets, general economic and business conditions, the impact of the COVID-19 pandemic, weather and access to drilling locations, the availability and cost of labour and services, the regulatory and legal environment and other risks associated with oil and gas operations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Although Alvopetro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvopetro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on factors that could affect the operations or financial results of Alvopetro are included in our annual information form which may be accessed on Alvopetro's SEDAR profile at [www.sedar.com](http://www.sedar.com). The forward-looking information contained in this news release is made as of the date hereof and Alvopetro undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

SOURCE [Alvopetro Energy Ltd.](#)

## Contact

Corey C. Ruttan, President, Chief Executive Officer and Director, or Alison Howard, Chief Financial Officer,  
Phone: 587.794.4224, Email: [info@alvopetro.com](mailto:info@alvopetro.com), [www.alvopetro.com](http://www.alvopetro.com), TSX-V: ALV, OTCQX: ALVOF

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/442558--Alvopetro-Announces-April-2023-Sales-Volumes-an-Operational-Update-and-Timing-of-Q1-2023-Results-and-Earn>

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](#).