

PetroTal Announces Grant of Performance Share Units for Dividend Equivalents

18.12.2023 | [Newsfile](#)

Dividend of \$18.4 million paid to shareholders on December 15, 2023

Calgary, December 18, 2023 - [PetroTal Corp.](#) (TSX: TAL) (AIM: PTAL) (OTCQX: PTALF) ("PetroTal" or the "Company") announces the grant of performance share units ("PSUs") to employees and officers of the Company, in accordance with the Company's performance and restricted share unit plan.

PSU Dividend Equivalents for Q4 2023

PetroTal's PSU plan ("PSU") includes a value make whole provision to all PSU holders when dividends are issued to shareholders. The dividend equivalent provision compensates PSU holders with additional PSUs equal to the value of the dividends paid on a per unit basis on the record date. Based on the US\$0.02 per share dividend at the record date of November 30, 2023 (payable on December 15, 2023), the Company has issued 688,010 PSUs, of which 520,655 PSUs are to Officers. The PSUs issued will vest according to their grant date and each PSU will entitle the holder to acquire for nil cost, equal common shares of the Company ("Shares"), subject to achievement, as evaluated by the Corporate Governance and Compensation Committee and Key Performance Indicators ("KPIs") relating to the Company's total shareholder return, net asset value and certain production and operational milestones. The remaining 167,355 PSUs are issued to employees. This new PSU issue is approximately 3.3% of the total outstanding PSUs.

Manuel Pablo Zuniga-Pflucker	President and CEO	329,166
Douglas Urch	Executive Vice President and CFO	91,269
Jose Contreras	Senior Vice President, Operations	25,217
Dewi Jones	Vice President, Exploration and Development	75,003

Following this grant, the Company has a total of 20,801,920 PSUs outstanding.

December 15, 2023 Dividend Payment Confirmation

As announced on November 13, 2023, the Company is pleased to confirm that a total dividend payment of approximately \$18.4 million, representing US\$0.02/share, was paid on December 15, 2023 to shareholders on record at November 30, 2023. This equates to a 13.3% annualized yield based on a US\$0.60/share trading price. Shareholders should confirm with their brokers to verify their ownership status on November 30, 2023. Inclusive of this dividend payment, approximately \$52 million in total dividends has been paid to shareholders in 2023. This is an eligible dividend for the purposes of the Income Tax Act (Canada), and shareholders outside of Canada should contact their respective brokers or register agents for the appropriate tax election forms regarding this dividend.

ABOUT PETROTAL

PetroTal is a publicly traded, tri‐quoted (TSX: TAL) (AIM: PTAL) (OTCQX: PTALF) oil and gas development and production Company domiciled in Calgary, Alberta, focused on the development of oil assets in Peru. PetroTal's flagship asset is its 100% working interest in Bretana oil field in Peru's Block 95 where oil production was initiated in June 2018. In early 2022, PetroTal became the largest crude oil producer in Peru. The Company's management team has significant experience in developing and exploring for oil in Peru and is led by a Board of Directors that is focused on safely and cost effectively developing the Bretana oil field. It is actively building new initiatives to champion community sensitive energy production, benefiting all stakeholders.

For further information, please see the Company's website at www.petrotal-corp.com, the Company's filed

documents at www.sedar.com, or below:

Douglas Urch
Executive Vice President and Chief Financial Officer
Durch@PetroTal-Corp.com
T: (713) 609-9101

Manolo Zuniga
President and Chief Executive Officer
Mzuniga@PetroTal-Corp.com
T: (713) 609-9101

PetroTal Investor Relations
InvestorRelations@PetroTal-Corp.com

Celicourt Communications
Mark Antelme / Jimmy Lea
petrotal@celicourt.uk
T : 44 (0) 20 7770 6424

Strand Hanson Limited (Nominated & Financial Adviser)
Ritchie Balmer / James Spinney / Robert Collins
T: 44 (0) 207 409 3494

Stifel Nicolaus Europe Limited (Joint Broker)
Callum Stewart / Simon Mensley / Ashton Clanfield
T: +44 (0) 20 7710 7600

Peel Hunt LLP (Joint Broker)
Richard Crichton / David McKeown / Georgia Langoulant
T: +44 (0) 20 7418 8900

READER ADVISORIES

FORWARD-LOOKING STATEMENTS: This press release contains certain statements that may be deemed to be forward-looking statements. Such statements relate to possible future events, including, but not limited to, oil production levels and guidance, including the ramp up and resumption of shut-in production. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "estimate", "potential", "will", "should", "continue", "may", "objective" and similar expressions. Without limitation, this press release contains forward-looking statements pertaining to: the appointment of an additional director during the forthcoming year; expectations surrounding disrupted barge logistics and the consequences in respect thereof, including in relation to the Company's ability to maintain production at about 22,000 bopd; effects of the illegal blockade removal and release of oil convoys in respect of overall safety in the Loreto area; PetroTal's recommendations and expectations surrounding furniture negotiations with AIDECOBAP and future social fund allocation decisions. In addition, statements relating to expected production, reserves, recovery, replacement, costs and valuation are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions that the reserves described can be profitably produced in the future. The forward-looking statements are based on certain key expectations and assumptions made by the Company, including, but not limited to, expectations and assumptions concerning the ability of existing infrastructure to deliver production and the anticipated capital expenditures associated therewith, the ability of government groups to effectively achieve objectives in respect of reducing social conflict and collaborating towards continued investment in the energy sector, including pursuant to Acta, reservoir characteristics, recovery factor, exploration upside, prevailing commodity prices and the actual prices received for PetroTal's products, including pursuant to hedging arrangements, the availability and performance of drilling rigs, facilities, pipelines, other oilfield services and skilled labour, royalty regimes and exchange rates, the impact of inflation on costs, the application of regulatory and licensing requirements, the accuracy of PetroTal's geological interpretation of its drilling and land opportunities, current legislation, receipt of required regulatory approval, the success of future drilling

and development activities, the performance of new wells, future river water levels, the Company's growth strategy, general economic conditions and availability of required equipment and services. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), commodity price volatility, price differentials and the actual prices received for products, exchange rate fluctuations, legal, political and economic instability in Peru, access to transportation routes and markets for the Company's production, changes in legislation affecting the oil and gas industry and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures; changes in the financial landscape both domestically and abroad, including volatility in the stock market and financial system; and wars (including Russia's war in Ukraine). Please refer to the risk factors identified in the Company's most recent AIF and MD&A which are available on SEDAR at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof and the Company 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.

OIL REFERENCES: All references to "oil" or "crude oil" production, revenue or sales in this press release mean "heavy crude oil" as defined in NI 51-101.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/191296>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459950--PetroTal-Announces-Grant-of-Performance-Share-Units-for-Dividend-Equivalents.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](#).