

# Alvopetro Announces August 2024 Sales Volumes and an Operational Update

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CALGARY, Sept. 9, 2024 - [Alvopetro Energy Ltd.](#) (TSXV: ALV) (OTCQX: ALVOF) announces August 2024 sales volume operational update.

### August Sales Volumes

August sales volumes averaged 1,919 boepd including natural gas sales of 11.0 MMcfpd, associated natural gas liquid condensate of 79 bopd and oil sales of 9 bopd, based on field estimates. August natural gas sales were impacted by temporary demand disruptions experienced by Bahiagas clients. Natural gas deliveries to-date in September have averaged 10.8

Natural gas, NGLs and crude oil sales: August July Q2

	2024	2024	2024
Natural gas (Mcfpd), by field:			
Caburé	10,647	13,418	8,822
Murucututu	337	353	422
Total Company natural gas (Mcfpd)	10,984	13,771	9,244
NGLs (bopd)	79	118	76
Oil (bopd)	9	19	12
Total Company (boepd)	1,919	2,432	1,629

### Operational Update

We have finished the recompletion of our 183-1 well in an uphole Caruaçu zone and are now re-configuring tubing to be online through our Murucututu production facility this month. In parallel, we finished the recompletion of our 183-A3 well and expect to have production results from this well this month.

### 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 and Murucututu natural gas assets 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 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

thousands of United States dollars, except as otherwise noted.

Abbreviations:

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

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

m<sup>3</sup> = cubic metre

m<sup>3</sup>/d = cubic metre per day

Mcf = thousand cubic feet

Mcfpd = thousand cubic feet per day

MMcfpd = million cubic feet per day

NGLs = natural gas liquids

**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 equivalent conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All 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 and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of what will actually occur. Not such results will be achieved. A number of factors could cause actual results to vary significantly from the expectations and assumptions 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, Alvo Petro cautions investors not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. In particular, and without limitation, this news release contains forward-looking information concerning the expected natural gas production under the Company's long-term gas sales agreement and the expected timing of production commencement from certain fields. Forward-looking statements are necessarily based upon assumptions and judgments with respect to the future including, but not limited to, expectations and assumptions concerning forecasted demand for oil and natural gas, the success of future development, completion, testing, recompletion and development activities and the timing of such activities, the performance of production and reservoirs, well development and operating performance, expectations regarding Alvo Petro's working interest and the timing of any redeterminations, the timing of regulatory licenses and approvals, equipment availability, environmental regulatory requirements, regulation relating to hydraulic fracturing and stimulation, the ability to monetize hydrocarbons discovered, the outlook for commodity markets and ability to access capital markets, foreign exchange rates, general economic and business conditions, the impact of global pandemics, 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 Alvo Petro believes that the expectations and assumptions underlying such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvo Petro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of risks is not exhaustive. Additional information on factors that could affect the operations or financial results of Alvo Petro are included in the annual information form which may be accessed on Alvo Petro's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking information contained in this news release is made as of the date hereof and Alvo Petro undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

[www.alvopetro.com](http://www.alvopetro.com)

TSXV: ALV, OTCQX: ALVOF

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