

Pieridae Announces 2025 Guidance & Capital Program

06.12.2024 | [GlobeNewswire](#)

CALGARY, Dec. 05, 2024 - [Pieridae Energy Ltd.](#) ("Pieridae" or the "Company") (TSX: PEA) is pleased to provide 2025 guidance including scope of the 2025 capital program along with production and Net Operating Income¹ ("NOI") projections.

2025 Guidance Estimates	Initial Guidance (Dec-24)	
	Low	High
Production (boe/d)	23,000	25,000
NOI (\$M) ⁽¹⁾⁽²⁾⁽³⁾	\$75,000	\$95,000
Operating Netback (\$/boe) ⁽¹⁾⁽²⁾⁽³⁾	\$9.00	\$11.00
Capital Expenditures (\$M)	\$25,000	\$30,000

⁽¹⁾ Refer to the "non-GAAP measures" section of the Company's latest MD&A

⁽²⁾ Assumes average 2025 AECO price of \$2.34/GJ and average 2025 WTI price of USD\$68.25/bbl

⁽³⁾ Accounts for impact of hedging contracts in place as at November 30, 2024

Pieridae's specific priorities for 2025 are:

- Sustain a safe and regulatory compliant business
- Minimize facility outages to maximize sales and processing revenue.
- Further grow the third-party gathering and processing business at our operated facilities.
- Meaningfully reduce operating expenses to improve corporate netback.
- Deliver attractive ROI on value adding optimization projects included in the 2025 capital program.
- Reduce long term debt to improve financial flexibility.

The 2025 production guidance of 23,000 to 25,000 boe/d assumes that approximately 9,400 boe/d of previously announced voluntary production shut-ins in Central AB, Northern AB, and Northeast BC persist throughout 2025. These dry gas, low margin properties produce to third-party facilities and were shut-in during the second and third quarters of 2024 due to low AECO natural gas prices and high processing costs. These shut-ins represent approximately 25% of the Company's production capability.

Material production upside is possible if these properties are reactivated; management's decision to reactivate production from any of these areas is subject to supportive long-term economics. The shut-in production can be restored within one to two weeks and subsequent well and reservoir performance is not expected to be negatively impacted.

Pieridae has hedged 110,000 GJ/d of its 2025 natural gas production at a weighted average fixed price of \$3.32/GJ, and 1,679 bbl/d of its 2025 condensate production with a weighted average floor price of CAD\$84.41/bbl and a weighted average ceiling price of CAD\$92.32/bbl. The Company's aggregate hedge position for 2025 totals 19,055 boe/d or approximately 80% of the above production guidance range. The unrealized gain on the Company's hedge portfolio, which extends to mid-2028, is approximately \$87 million using the forward strip as of November 30, 2024.

Pieridae's legacy fixed price sulphur contract, which was entered into in 2019, expires on December 31, 2025. Under this contract, the Company receives a net fixed price of approximately \$6/tonne for the majority of its sulphur production of approximately 1,400 tonnes per day. Beginning January 1, 2026, the Company will receive market price for all sulphur production, less normal deductions for transportation, handling, and marketing representing a significant potential revenue opportunity. As of November 30, 2024, the spot west coast sulphur price is approximately US\$143/tonne, prior to transportation and marketing costs.

The \$25-\$30 million capital budget in 2025 includes approximately \$14 million directed towards a

no guarantee that the estimated resources will be recovered. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

Forward-looking statements are based on a number of factors and assumptions which have been used to develop such forward-looking statements, but which may prove to be incorrect. Although Pieridae believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because Pieridae can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this document, assumptions have been made regarding, among other things: the impact of increasing competition; the general stability of the economic and political environment in which Pieridae operates; the timely receipt of any required regulatory approvals; the ability of Pieridae to obtain and retain qualified staff, equipment and services in a timely and cost efficient manner; the ability of the operator of the projects which Pieridae has an interest in to operate the field in a safe, efficient and effective manner; the ability of Pieridae to obtain financing on acceptable terms; the ability to replace and expand oil and natural gas resources through acquisition, development and exploration; the timing and costs of pipeline, storage and facility construction and expansion and the ability of Pieridae to secure adequate product transportation; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Pieridae operates; timing and amount of capital expenditures; future sources of funding; production levels; weather conditions; success of exploration and development activities; access to gathering, processing and pipeline systems; advancing technologies; and the ability of Pieridae to successfully market its oil and natural gas products.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Pieridae's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR+ website (www.sedarplus.ca), and at Pieridae's website (www.pieridaeenergy.com).

Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and Pieridae assumes no obligation to update or review them to reflect new events or circumstances except as required by applicable securities laws.

Forward-looking statements contained herein concerning the oil and gas industry and Pieridae's general expectations concerning this industry are based on estimates prepared by management using data from publicly available industry sources as well as from reserve reports, market research and industry analysis and on assumptions based on data and knowledge of this industry which Pieridae believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While Pieridae is not aware of any misstatements regarding any industry data presented herein, the industry involves risks and uncertainties and is subject to change based on various factors.

Additional Reader Advisories

Barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Abbreviations

Natural Gas		Liquids	
Mcf	thousand cubic feet	bbl/d	barrels per day
Mcf/d	thousand cubic feet per day	boe/d	barrels of oil equivalent per day
MMcf/d	million cubic feet per day	WTI	West Texas Intermediate
AECO	Alberta benchmark price for natural gas	Mbbl	Thousand barrels
GJ	Gigajoule	MMbbl	Million barrels
Power		MMboe	Million barrels of oil equivalent
MW	Megawatt	C2	Ethane
MWh	Megawatt hour	C3	Propane

C4 Butane
C5/C5+ Condensate / Pentane

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

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/486885--Pieridae-Announces-2025-Guidance-und-Capital-Program.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](#).