

Prospera Energy Inc. Provides Update on Future Production Reporting Process

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CALGARY, Jan. 31, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Prospera is refining its production reporting process to provide greater consistency and enhanced transparency for shareholders. Moving forward, Prospera will apply the following standardized definitions in all production reporting:

- **Gross Production:** Represents Prospera Energy's working interest (operated or non-operated) before the deduction of royalties, excluding any royalty interests held by Prospera Energy.
- **Net Production:** Represents Prospera Energy's working interest (operated or non-operated) after deducting royalty obligations, including any royalty interests in production or reserves.

These standardized terms are as outlined in ASC 51-324. Additionally, Prospera Energy will report gross production at the first point of sale. As a result, production figures will exclude both produced gas at the wellhead that is used in operations, and production volumes from partners who are in arrears, even when Prospera realizes cash proceeds from these volumes.

In line with Prospera's commitment of clear and consistent production data, the Company is also providing updates on previously reported production figures to ensure alignment with this reporting framework and standardized definitions:

News Release Dated December 18, 2024, Titled:

"Prospera Announces Monthly Operations Update and Increase to Term Loan"

- The reported 686 boe/d for November 2024 represented wellhead production at 100% working interest, including JV partner production. 529 boe/d was PEI's gross production at the first sales point over the same period.
- The reported 803 boe/d for December 1 - 10, 2024 represented wellhead production at 100% working interest, including JV partner production. 622 boe/d was PEI's gross production at the first sales point over the same period

News Release Dated January 21, 2025, Titled:

"Prospera Announces Monthly Operations Update"

- The 661 boe/d reported for Dec 2024 reflects gross production at the first sales point.
- The 682 boe/d reported for Jan 1-19, 2025 reflects gross production at the first sales point.
- The 751 boe/d reported for Jan 16, 2025 reflects gross production at the first sales point.

About Prospera

Prospera Energy Inc. is a publicly traded Canadian energy company specializing in the exploration, development, and production of crude oil and natural gas. Headquartered in Calgary, Alberta, Prospera is dedicated to optimizing recovery from legacy fields using environmentally safe and efficient reservoir development methods and production practices. The company's core properties are strategically located in Saskatchewan and Alberta, including Cuthbert, Luseland, Hearts Hill, and Brooks. Prospera Energy Inc. is listed on the TSX Venture Exchange under the symbol PEI and the U.S. OTC Market under GXRFF.

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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will," "may," "should," "anticipate," "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Although Prospera 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 Prospera 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 and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

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

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