

Crown Point Announces Unaudited Financial and Operating Results for the Three Months and Year Ended December 31, 2025 and Announces Retirement of Board Chair

11.03.2026 | [GlobeNewswire](#)

CALGARY, March 11, 2026 - TSX-V: CWV: [Crown Point Energy Inc.](#) ("Crown Point", the "Company" or "we") today announced its unaudited financial and operating results for the three months and year ended December 31, 2025. All dollar figures are expressed in United States dollars ("USD") unless otherwise stated.

In the following discussion, the three months and the year ended December 31, 2025 may be referred to as "Q4 2025" and "2025", respectively. The comparative three months and year ended December 31, 2024 may be referred to as "Q4 2024" and "2024", respectively.

RETIREMENT OF BOARD CHAIR

Gordon Kettleon, the Chair of Crown Point's board of directors ("Board"), has retired from his role as a director and Board Chair. Mr. Kettleon is a founder of the Company and has served as a director since 2001. At times, he has also served as the Company's President, CEO and CFO. Crown Point's Board wishes to acknowledge the significant contributions that Gord has made to the Company since its founding and thanks Gord for his wise counsel during his tenure.

Q4 2025 SUMMARY

During Q4 2025, the Company:

- Reported net cash used in operating activities of \$4.5 million and funds flow used in operating activities of \$4.7 million;
- Earned \$34.6 million of oil and natural gas sales revenue on total average daily sales volumes of 6,918 BOE per day. The increase in comparison to previous quarters is due to the oil and natural gas sales volumes from the Chubut Concessions (as defined below) since the closing dates on October 1, 2025 (35.7% interest) and December 1, 2025 (59.3% interest);
- Received an average of \$2.85 per mcf for natural gas and \$58.10 per bbl for oil;
- Reported an operating netback of \$5.91 per BOE¹;
- Obtained \$66.6 million and repaid \$4.9 million of working capital loans and discounted promissory notes;
- Reported loss before taxes of \$9.1 million and a net loss of \$5.7 million;
- Reported a working capital deficit² of \$71.8 million; and
- Completed the acquisition of a 95% operating interest in the El Tordillo, La Tapera and Puesto Quiroga hydrocarbon exploitation concessions (the "Chubut Concessions") for approximately \$57.1 million of cash at closing and contingent consideration liability estimated at \$2.1 million (the "Acquisition"). In connection with the Acquisition, the Company also acquired 4.2% of the outstanding shares of Terminales Marítimas Patagónicas S.A. for cash consideration of \$1.8 million.

SUBSEQUENT EVENTS

Subsequent to December 31, 2025, the Company:

- Issued \$30 million principal amount of secured fixed-rate Series IX Notes, of which (i) \$24.6 million principal amount of Series IX Notes were issued for cash consideration, payable in Pesos, and (ii) \$5.4 million principal amount of Series IX Notes were issued in exchange for the surrender and cancellation of \$5.4 million principal amount of Series V Notes at an exchange ratio of US\$100 principal amount of Series IX Notes for every US\$100 principal amount of Series V Notes.
- Repaid \$1.8 million of principal installments on the Series V Notes and \$11.58 million on working capital loans and discounted promissory notes.
- Paid \$2.5 million to Tecpetrol to satisfy the outstanding balance owing on the final purchase price adjustment for the Acquisition.

OPERATIONAL UPDATE

Chubut Concessions

During Q4 2025, El Tordillo concession oil production averaged 4,244 (net 2,382) bbls of oil per day, La Tapera concession oil production averaged 43 (net 24) bbls of oil per day and Puesto Quiroga concession oil production averaged 172 (net 94) bbls of oil per day. Natural gas production from the El Tordillo concession averaged 2,120 (net 1,302) mcf per day.

Santa Cruz Concessions

During Q4 2025, Piedra Clavada concession oil production averaged 1,822 bbls of oil per day and Koluel Kaike concession oil production averaged 818 bbls of oil per day. During Q4 2025, the Company performed a workover on an oil well.

Tierra del Fuego Concessions ("TDF Concessions")

During Q4 2025, San Martin oil production averaged 354 (net 171) bbls of oil per day; Las Violetas concession natural gas production averaged 7,749 (net 3,745) mcf per day and associated oil production averaged 186 (net 90) bbls of oil per day.

Mendoza Concessions

Oil production for Q4 2025 averaged 866 (net 433) bbls of oil per day from the CH Concession and 142 (net 71) bbls of oil per day from the PPCO Concession. During Q4 2025, the Company performed workovers on two oil producing wells in the CH Concession.

OUTLOOK

The Company's capital spending for fiscal 2026 is budgeted at approximately \$77 million, of which: \$44.7 million is allocated to the Chubut Concessions for well workovers, facilities improvements and a drilling campaign comprised of 8 wells; \$29 million is allocated to the Santa Cruz Concessions for well workovers, facilities improvements and a drilling campaign comprised of 5 wells; \$1.3 million is allocated to the Mendoza Concessions for well workovers and facilities improvements; \$1.2 million is allocated to the TDF Concessions for the anticipated extension fee; and \$0.8 million is allocated to the Cerro de Los Leones Concession for testing of the gas bearing sandstone layers of the Neuquén Group.

SUMMARY OF FINANCIAL INFORMATION

(expressed in \$, except shares outstanding)	December 31 2025 (unaudited)	December 31 2024 (audited)
Current assets	50,655,402	28,129,766
Current liabilities	(122,470,728)	(56,945,822)
Working capital ⁽¹⁾	(71,815,326)	(28,816,056)

Exploration and evaluation assets	14,018,547	14,052,021
Property and equipment	226,293,865	175,506,640
Total assets	293,165,032	218,188,749
Non-current financial liabilities ⁽¹⁾	42,801,599	31,945,591
Share capital	56,456,328	56,456,328
Total common shares outstanding	72,903,038	72,903,038

(expressed in \$, except shares outstanding)	Three months ended December 31		Year ended December 31	
	2025	2024	2025 (unaudited)	2024 (audited)
Oil and natural gas sales revenue	34,566,448	19,580,949	101,987,219	36,827,158
Loss before taxes	(9,109,489)	(3,047,172)	(18,560,348)	(13,013,738)
Net loss	(5,708,493)	(3,121,431)	(4,737,351)	(9,145,821)
Net loss per share ⁽²⁾	(0.08)	(0.04)	(0.06)	(0.13)
Net cash (used) provided by operating activities	(4,497,008)	(1,529,817)	686,046	(4,391,237)
Net cash per share - operating activities ⁽¹⁾⁽²⁾	(0.06)	(0.02)	0.01	(0.06)
Funds flow (used) provided by operating activities	(4,687,530)	991,927	(13,481,563)	(1,093,965)
Funds flow per share - operating activities ⁽¹⁾⁽²⁾	(0.06)	0.01	(0.18)	(0.02)
Weighted average number of shares - basic and diluted	72,903,038	72,903,038	72,903,038	72,903,038

We adhere to International Financial Reporting Standards ("IFRS") however the Company also employs certain non-IFRS measures to analyze financial performance, financial position, and cash flow. "Working capital" is a capital management measure. "Non-current financial liabilities" is a supplemental financial measure. "Net cash per share - operating activities" is a supplemental financial measure. "Funds flow per share - operating activities" is a supplemental financial measure. See "Non-IFRS and Other Financial Measures".

All per share figures are the same for the basic and diluted weighted average number of shares outstanding ⁽²⁾ in the periods. The effect of options is anti-dilutive in loss periods. Per share amounts may not add due to rounding.

Sales Volumes

	Three months ended December 31		Year ended December 31	
	2025	2024	2025	2024
Total sales volumes (BOE)	636,354	306,807	1,777,896	676,990
Crude oil bbls per day	6,271	2,868	4,204	1,296
NGL bbls per day	28	17	22	18
Natural gas mcf per day	3,712	2,698	3,868	3,217
Total BOE per day	6,918	3,335	4,871	1,850

Operating Netback ⁽¹⁾

	Three months ended December 31		Year ended December 31	
	2025	2024	2025 (unaudited)	2024 (audited)
	Per BOE	Per BOE	Per BOE	Per BOE
Oil and natural gas sales revenue (\$)	34,566,448	54.32	19,580,949	63.82
Export tax (\$)	(70,302)	(0.11)	(112,047)	(0.37)
Royalties and turnover tax (\$)	(6,498,250)	(10.21)	(3,430,729)	(11.18)
			101,987,219	57.36
			(377,159)	(0.21)
			(18,480,469)	(10.39)
				(6,475,746)

Operating costs (\$)	(24,240,452)	(38.09)	(14,822,678)	(48.31)	(83,734,576)	(47.10)	(28,941,451)
Operating netback ⁽¹⁾ (\$)	3,757,444	5.91	1,215,495	3.96	(604,985)	(0.34)	988,605

(1) "Operating netback" is a non-IFRS measure. "Operating netback per BOE" is a non-IFRS ratio. See "Non-IFRS and Other Financial Measures".

The Company's audited consolidated comparative financial statements for the year ended December 31, 2025 and related management's discussion and analysis ("MD&A") will be filed with Canadian securities regulatory authorities in due course and will be made available under the Company's profile at www.sedarplus.ca and on the Company's website at www.crownpointenergy.com.

About Crown Point

Crown Point Energy Inc. is an international oil and gas exploration and development company headquartered in Buenos Aires, Argentina, incorporated in Canada, trading on the TSX Venture Exchange and operating in Argentina. Crown Point's exploration and development activities are focused in four producing basins in Argentina, the Austral basin in the province of Tierra del Fuego, the San Jorge Basin in the provinces of Santa Cruz and Chubut, and the Neuquén and Cuyo basins in the province of Mendoza.

Advisory

Preliminary Financial Information: The Company's expectations for our financial results for the three months and year ended December 31, 2025 contained herein are based on, among other things, our anticipated financial results for the year ending December 31, 2025. The Company's anticipated financial results are unaudited and preliminary estimates that: (i) represent the most current information available to management as of the date hereof; (ii) are subject to completion of audit and/or review procedures that could result in significant changes to the estimated amounts; and (iii) do not present all information necessary for an understanding of the Company's financial condition as of, and the Company's results of operations for, such periods. The anticipated financial results are subject to the same limitations and risks as discussed under "Forward-Looking Information" below. Accordingly, the Company's anticipated financial results for such periods may change upon the completion and approval of the financial statements for such periods and the changes could be material.

Non-IFRS and Other Financial Measures: Throughout this press release and in other materials disclosed by the Company, we employ certain measures to analyze financial performance, financial position, and cash flow. These non-IFRS and other financial measures do not have any standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures provided by other issuers. The non-IFRS and other financial measures should not be considered to be more meaningful than financial measures which are determined in accordance with IFRS, such as net income (loss), oil and natural gas sales revenue and net cash (used) provided by operating activities as indicators of our performance.

"Funds flow per share - operating activities" is a supplemental financial measure. Funds flow per share - operating activities is comprised of funds flow provided (used) by operating activities divided by the basic and diluted weighted average number of common shares outstanding for the period. See "Summary of Financial Information".

"Net cash per share - operating activities" is a supplemental financial measure. Net cash per share - operating activities is comprised of net cash provided (used) by operating activities divided by the basic and diluted weighted average number of common shares outstanding for the period. See "Summary of Financial Information".

"Non-current financial liabilities" is a supplemental financial measure. Non-current financial liabilities is comprised of the non-current portions of trade and other payables, notes payable and lease liabilities as presented in the Company's consolidated statements of financial position. See "Summary of Financial Information".

"Operating Netback" is a non-IFRS measure. Operating netback is comprised of oil and natural gas sales revenue less export tax, royalties and turnover tax and operating costs. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. See "Operating

Netback" for a reconciliation of operating netback to oil and natural gas sales revenue, being our nearest measure prescribed by IFRS.

"Operating netback per BOE" is a non-IFRS ratio. Operating netback per BOE is comprised of operating netback divided by total BOE sales volumes in the period. Management believes this measure is a useful supplemental measure of the Company's profitability relative to commodity prices. In addition, management believes that operating netback per BOE is a key industry performance measure of operational efficiency and provide investors with information that is also commonly presented by other crude oil and natural gas producers. Operating netback is a non-IFRS measure. See "Operating Netback" for the calculation of operating netback per BOE.

"Working capital" is a capital management measure. Working capital is comprised of current assets less current liabilities. Management believes that working capital is a useful measure to assess the Company's capital position and its ability to execute its existing exploration commitments and its share of any development programs. See "Summary of Financial Information" for a reconciliation of working capital to current assets and current liabilities, being our nearest measures prescribed by IFRS.

Abbreviations and BOE Presentation: "bbl" means barrel; "bbls" means barrels; "BOE" means barrels of oil equivalent; "mcf" means thousand cubic feet; "mmcf" means million cubic feet, "NGL" means natural gas liquids; "UTE" means Union Transitoria de Empresas, which is a registered joint venture contract established under the laws of Argentina; "WI" means working interest. All BOE conversions in this press release are derived by converting natural gas to oil in the ratio of six mcf of gas to one bbl of oil. BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of six mcf of gas to one bbl of oil (6 mcf: 1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the price of crude oil as compared to natural gas in Argentina from time to time may be different from the energy equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

Forward-Looking Information: This document contains forward-looking information. This information relates to future events and the Company's future performance. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information. Such information represents the Company's internal projections, estimates, expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. This information involves known or unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. In addition, this document may contain forward-looking information attributed to third party industry sources. Crown Point believes that the expectations reflected in this forward-looking information are reasonable; however, undue reliance should not be placed on this forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. This press release contains forward-looking information concerning, among other things, the following: our estimated capital expenditure budget for fiscal 2026, and the capital expenditures that we intend to make in each of our concessions during such period. The reader is cautioned that such information, although considered reasonable by the Company, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided in this document as a result of numerous known and unknown risks and uncertainties and other factors. A number of risks and other factors could cause actual results to differ materially from those expressed in the forward-looking information contained in this document including, but not limited to, the following: that the tariffs imposed or threatened to be imposed by the U.S. on other countries, and retaliatory tariffs imposed or threatened to be imposed by other countries on the U.S., will trigger a broader global trade war which could have a material adverse effect on global economies, and by extension the Argentine oil and natural gas industry and the Company, including by decreasing demand for (and the price of) oil and natural gas, disrupting supply chains, increasing costs, causing volatility in global financial markets, and limiting access to (and/or increasing the cost of) financing; that the Company is not able to meet its obligations as they become due and continue as a going concern; risks associated with the insolvency and/or bankruptcy of our joint venture partners and/or the operators of the concessions in which we have an interest, including the risk that any such insolvency and/or bankruptcy has an adverse effect on one of our UTEs, one of our concessions and/or the Company; and the risks and other factors described under "Business Risks and Uncertainties" in our MD&A and under "Risk Factors" in the Company's most recently filed Annual Information Form, which is available for viewing on SEDAR+ at www.sedarplus.ca. With respect to forward-looking information contained in this document, the Company has made assumptions regarding, among other things: the ability and willingness of OPEC+ nations and other major producers of crude oil to balance crude oil production levels and thereby sustain higher global crude oil prices; that our joint venture partners and the operators of our concessions that we do not operate will honour their contractual commitments in a timely fashion and will not become insolvent or bankrupt; the impact of inflation rates in Argentina and the devaluation of the

Argentine peso against the USD on the Company; the impact of increasing competition; the general stability of the economic and political environment in which the Company operates, including operating under a consistent regulatory and legal framework in Argentina; future oil, natural gas and NGL prices (including the effects of governmental incentive programs and government price controls thereon); the timely receipt of any required regulatory approvals; the ability of the Company to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the costs of obtaining equipment and personnel to complete the Company's capital expenditure program; the ability to operate the projects in which the Company has an interest in a safe, efficient and effective manner; that the Company will not pay dividends for the foreseeable future; the ability of the Company to obtain financing on acceptable terms when and if needed and continue as a going concern; the ability of the Company to service its debt repayments when required; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration activities; the timing and costs of pipeline, storage and facility construction and expansion and the ability of the Company to secure adequate product transportation; currency, exchange, inflation and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in Argentina; and the ability of the Company to successfully market its oil and natural gas products. Management of Crown Point has included the above summary of assumptions and risks related to forward-looking information included in this document in order to provide investors with a more complete perspective on the Company's future operations. Readers are cautioned that this information may not be appropriate for other purposes. Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information contained in this document are expressly qualified by this cautionary statement. The forward-looking information contained herein is made as of the date of this document and the Company disclaims any intent or obligation to update publicly any such forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable Canadian securities laws.

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¹ Non-IFRS financial ratio. See "Non-IFRS and Other Financial Measures".

² Capital management measure. See "Non-IFRS and Other Financial Measures".

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/725626--Crown-Point-Announces-Unaudited-Financial-and-Operating-Results-for-the-Three-Months-and-Year-Ended-December-31-2026>

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