

SAN FRANCISCO, CA--(Marketwired - Mar 27, 2015) - Many oil companies have been devastated by the oil price debacle. East West Petroleum (TSX VENTURE: EW), on the other hand, is making money, pumping more oil and strengthening its cash balance. CEO David Sidoo tells *The Energy Report* how shrewd joint ventures and a firm commitment to low costs have led to highly profitable wells in New Zealand and significant upside in Romania.

The Energy Report: When was [East West Petroleum Corp.](#) founded, and where do you operate?

David Sidoo: East West was formed in 2010 on the back of the award of four exploration blocks in Romania's prolific Pannonian Basin. Following the award, we raised \$30 million (\$30M) to fund a work program and future business development. We then entered into joint ventures on these blocks with NIS (Naftna Industrija Srbije), the Serbian subsidiary of Gazprom. NIS is committed to funding Phase 1 exploration of EUR 60 million (EUR 60M) in exchange for 85%; we retain an interest of 15% carried through to commerciality.

In 2012, East West entered New Zealand's Taranaki Basin with the award of three blocks held jointly with [TAG Oil Ltd.](#) Ten wells were drilled initially, and production and cash flow from New Zealand began in 2013...

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DISCLOSURE:

[East West Petroleum Corp.](#) paid *The Energy Report* to conduct, produce and distribute the interview. David Sidoo had final approval of the content and is wholly responsible for the validity of the statements. Opinions expressed are the opinions of David Sidoo and not of *The Energy Report* or its officers.

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