

Renaissance Oil Corp. Reports Third Quarter Results

05.11.2019 | [CNW](#)

VANCOUVER, Nov. 4, 2019 - [Renaissance Oil Corp.](#) ("Renaissance" or the "Company") (TSX-V:ROE / OTCQB: RNSFF) reports its third quarter 2019 results. All dollar figures are Canadian dollars, unless otherwise noted.

HIGHLIGHTS FOR THE THIRD QUARTER 2019

- Revenue and operating netback in the third quarter of 2019 were \$4.8 million and \$0.8 million respectively, with production improving to 1,264 boe/d compared to 1,226 boe/d in the previous quarter; and
- Renaissance closed on a strategic investment with Energy Mexican Services, LLC for gross proceeds of US\$2.0 million to the Company.

	Three Months Ended		
	Sep 30, 2019	Jun 30, 2019	Sep 30, 2018
Production			
Crude oil (bbl/d)	381	376	547
Natural gas (mcf/d)	5,300	5,102	6,010
Total (boe/d)	1,264	1,226	1,548
Prices			
Crude oil (\$/bbl)	77.31	82.83	84.27
Natural gas (\$/mcf)	4.42	4.54	5.03
Revenue			
	4,832,555	4,955,548	7,108,914
Royalties	(3,747,438)	(3,964,234)	(5,749,279)
Operating costs	(238,742)	(239,054)	(561,836)
Operating netback	846,375	752,260	797,799
Net income (loss)			
	(266,995)	(1,112,903)	(136,928)
Per share, basic & diluted	0.00	0.00	0.00

¹ See Non-GAAP Measures - Section 11 of the MD&A

PRESIDENT'S MESSAGE

In the third quarter of 2019, Renaissance, and its partner LUKOIL, continued to negotiate towards the development plan for the Amatitlán block for the commercialization of all prospective zones, with particular emphasis on the Upper Jurassic formations. Specifically, management is progressing the migration of Amatitlán from a service contract to a mutually beneficial contract structure for all partners.

Renaissance produced an average of 1,264 boe/d at the Mundo Nuevo and Malva blocks in Chiapas during the third quarter of 2019 which has been consistent with previous production levels while Topén-3 has been shut in. The Company is preparing for the upcoming drilling and work-over activities in Chiapas and has now negotiated all required land access requirements for this work program.

Renaissance continues to make progress on its journey to become a major Mexican energy producer.

For further information, please visit our website at www.renaissanceoil.com.

RENAISSANCE OIL CORP.

Per: Craig Steinke

Chief Executive Officer

This news release should be read in conjunction with the Company's financial statements for the three and nine months ended September 30, 2019 and related management's discussion and analysis. These filings are available for review on SEDAR at www.sedar.com.

Abbreviations:

bbl or bbls:	barrel or barrels	mcf:	thousand cubic feet
bbls/d:	barrels per day	mcf/d:	thousand cubic feet per day
boe:	barrels of oil equivalent	mmcf:	million cubic feet
boe/d:	barrels of oil equivalent per day	mmcf/d:	million cubic feet per day

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation, including, without limitation, statements with respect to increase production, reduce field operating costs and increase operating netbacks, future prices received for crude oil and natural gas, the initiation of and success of the drilling program at Amatitlán and at the Chiapas Blocks and the Company becoming a major Mexican energy producer. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "targets", "expects", "plans", "anticipates", "believes", "intends", "estimate", "projects", "aims", "continue", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements including risks and uncertainties are discussed in this news release and the Company's audited financial statements and management's discussion and analysis for the year ended December 31, 2018 as filed at www.sedar.com. Although the Company has attempted to take into account important factors that could cause actual results to differ materially from those anticipated, there may be other factors that cause the results of the Company's business not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in

such statements. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. The forward-looking statements included in this news release are expressly qualified in their entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the 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.

SOURCE [Renaissance Oil Corp.](#)

Contact

Craig Steinke, Chief Executive Officer | Tel: +1-604-536-3637; Kevin J. Smith, Vice President, Business Development | Tel: +1-403-200-9047

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/338072--Renaissance-Oil-Corp.-Reports-Third-Quarter-Results.html>

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