

Forza Petroleum Announces Suspension of Production

27.03.2023 | [Newsfile](#)

Calgary, March 27, 2023 - [Forza Petroleum Ltd.](#) (TSX: FORZ) ("Forza Petroleum" or the "Corporation") announces that the operator of the Kurdistan Oil Export Pipeline has notified OP Hawler Kurdistan Limited, the Corporation's operating subsidiary in the Kurdistan Region of Iraq, of a shutdown of the pipeline. The shutdown relates to a recent arbitration decision of the International Chamber of Commerce impacting exports by the Kurdistan Regional Government through the port of Ceyhan in Turkey. A statement from the Federal Government of Iraq indicates that exports from the port may only resume with the consent of the Federal Government of Iraq.

With Hawler storage nearing full capacity, production from the Hawler license area is being shut in pending the resumption of deliveries from the license area. Public reports indicate that officials from the different governments involved are in talks to agree mechanisms that will apply and permit a restart of oil exports from the Kurdistan Region. These latest talks build on engagement in recent months to resolve several open issues between the Kurdistan Region and the Federal Government of Iraq, including the development of a new oil and gas law.

Forza Petroleum is engaged with the Ministry of Natural Resources of the Kurdistan Regional Government to navigate this evolving situation. Updates will be provided to the market as details become available.

ABOUT FORZA PETROLEUM LIMITED

[Forza Petroleum Ltd.](#) is an international oil exploration, development and production company. The Corporation's shares are listed on the Toronto Stock Exchange and trade under the symbol "FORZ". Forza Petroleum has a 65% working interest in and operates the Hawler license area in the Kurdistan Region of Iraq, which has yielded oil discoveries in four areas, three of which are contributing to production while appraisal and development activity continues. Further information about Forza Petroleum is available at www.forzapetroleum.com or under Forza Petroleum's profile at www.sedar.com.

For additional information about Forza Petroleum, please contact:

Kevin McPhee
General Counsel and Corporate Secretary
Tel.: +41 (0) 58 702 93 00
info@forzapetroleum.com

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/159933>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/439015--Forza-Petroleum-Announces-Suspension-of-Production.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).