

DXI Energy

18:35 22 Mar 2019

DXI Energy outlines operational highlights as it posts full-year results

DXI Energy Inc (TSE:DXI) (OTCQB:DXIEF) has marked a number of recent highlights, it told investors as it posted its results for the year ending December 2018.

The oiler, which has assets in British Columbia and Colorado, said it had completed a first tranche of a debt financing of \$520,000 with arms-length US accredited investors.

The loans are convertible into over 8.6 million company shares at \$0.06 per share until they expire in 2022.

READ: DXI Energy hits gas at exploration well at Woodrush field, BC

The group also reduced G&A (general and administrative) expenses in the year by 35% to around \$1.1 million from around \$1.7 million in the year to December 31, 2017.

Notably, the firm recently drilled a new exploration well at its Woodrush property, north of Fort St. John, British Columbia, which hit gas but no conventional oil reservoir.

The well reached its target depth in what's called the 'Halfway' play and logs showed around 19 feet of high quality Gething gas to complement the firm's growing Gething natural gas reserves at Woodrush.

In terms of production, in the year the firm produced 186 boe/d (barrels of oil equivalent per day), versus 273 boe/d in 2017.

Revenue for the year came in at C\$1.9 million versus C\$2.8 million in 2017.

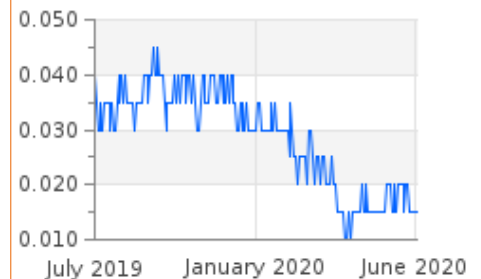
Shares were unchanged in Toronto at \$0.055.

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Price: 0.015

Market Cap: \$3.79 m

1 Year Share Price Graph



Share Information

Code: DXI

Listing: TSX

52 week	High	Low
	0.045	0.01

Sector: Oil & Gas

Website: www.dxienergy.com

Company Synopsis:

DXI Energy is an upstream oil and gas exploration and production company operating in Colorado's Piceance Basin and the Peace River Arch region in British Columbia. Our objective is to identify valued opportunities using advanced technologies and best practice to realize maximum shareholder value.

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