

# Iteration Energy Announces Sale of \$42M from Disposition Program

CALGARY.—(CNW) Iteration Energy Ltd. announced the results of its 2009 disposition program. To date, through a series of transactions the company has sold \$42 million of properties, prior to closing adjustments. Closing date for the majority of the dispo-

sitions was July 31, 2009. The largest property sold was Wilson Creek in central Alberta. Other properties include Wild River in west Alberta and three minor properties in north Alberta. Negotiations are still proceeding on several smaller properties. Production for June

2009 for the disposed properties was approximately 1,000 boed (80 per cent gas) with estimated proved reserves of 2.3 million boe and proved plus probable reserves of 3.2 million boe. Undeveloped land associated with the dispositions was approxi-

## Local Economy

*From P. 6*  
watch the price of a barrel of oil. “Look at the juniors— if you look at their average production: 70 per cent gas, 30 per cent oil. Overall, the juniors are making much more business in gas than in oil. So when gas makes a

rebound in prices, it’s going to turn around the business of way more companies than when oil rebounds.”

Seams also said that those energy companies that are more balanced, seem to be less impacted by the economy than those that put all of their eggs into one basket.



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