

## Apache To Sell Selected Canadian Oil And Gas Assets For \$112 Million In Two Transactions

Written by Australian Business

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HOUSTON, Sept. 17, 2013 /PRNewswire/ -- Apache Corporation (NYSE, Nasdaq: [APA](#)) announced today it has agreed to sell certain oil and gas producing properties in Canada in two separate transactions with a combined value of US\$112 million (CAN\$117 million).

Apache has agreed to sell its Hatton, St. Lina, Marten Hills, Snipe Lake, Valhalla, and a portion of its Hawkeye producing properties. These are primarily dry gas developments located in Saskatchewan and Alberta and comprise approximately 4,000 operated and 1,300 non-operated wells that averaged daily production of 38 million cubic feet of natural gas and 750 barrels of oil, condensate and natural gas liquids, net to Apache, during the second-quarter 2013.

Both transactions have an effective date of April 1, 2013, and are expected to close during the fourth quarter.

Last month, Apache announced the sale of its Nevis, North Grant Lands, and South Grant Lands assets, which are also in Alberta. Including transactions involving company properties and assets in Canada, the Gulf of Mexico and Egypt, Apache has announced divestments totaling nearly \$7.2 billion.

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"In Canada, Apache is focused on growing liquids production from a deep inventory of crude oil- and liquids-rich opportunities in Canada's Western Sedimentary Basin," said Rodney J. Eichler, president and chief operating officer. "Our extensive remaining acreage in these areas can generate attractive rates of return and provide for more predictable production growth. We also remain focused on advancing the Kitimat LNG project to monetize large unconventional resources in the Liard and Horn River basins in northern British Columbia."

RBC Capital Markets acted as financial advisor and Osler, Hoskin & Harcourt LLP provided legal representation for Apache in these transactions.

## About Apache

Apache Corporation is an oil and gas exploration and production company with operations in the United States

,  
Canada

,  
Egypt

, the  
United Kingdom

,  
Australia

and  
Argentina

. Apache posts announcements, operational updates, investor information and copies of all press releases on its website,

[www.apachecorp.com](http://www.apachecorp.com)

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## Forward-looking statements

*This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.*

*Forward-looking statements can be identified by words such as "anticipates," "intends," "plans,"*

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*"seeks," "believes," "estimates," "expects" and similar references to future periods. These statements include, but are not limited to, statements about future plans, expectations, and objectives for Apache's operations, including statements about our drilling plans, production expectations, and the Kitimat LNG project in Canada, asset sales and monetizations. The transactions are subject to customary closing conditions and may not be completed for the amount expected, in the anticipated time frame, or at all. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. See "Risk Factors" in our 2012 Form 10-K filed with the Securities and Exchange Commission for a discussion of risk factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development, or otherwise, except as may be required by law.*

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