



## HNRC REPORTS Q2 2024 FINANCIALS PERIOD ENDING JUNE 30, 2024

August 13, 2024

### *Provides Shareholder Update on Portfolio Companies*

HOUSTON, Aug. 13, 2024 /PRNewswire/ -- Houston Natural Resources Corp. (OTC: HNRC) ("HNRC or the Company") announced today results for the quarter ending June 30, 2024 and provided updates on its portfolio companies.

#### **Financial Results: Q2 2024 Ending June 30, 2024, vs Q2 2023 Ending June 30, 2023**

- Total revenue for three months was \$4,387,799 vs \$5,187,785,
- Total earnings for three months were \$3,014,455 vs \$3,588,326,
- Total revenue for six months was \$8,671,739 vs \$9,366,365,
- Total earnings for six months were \$5,751,416 vs \$6,290,601,
- Total assets for the period were \$75,334,239 vs \$49,843,529.
- The company recorded a net asset value (NAV) of \$0.21 per share for Q2 2024

The Company provided updates on the current portfolio companies:

#### **Cunningham Mining Ltd - Cunningham Mining Ltd Secures \$153 Million USD Investment**

Cunningham Mining Ltd ("CML"). CML has announced that it has secured a \$153 million dollar commitment for its previously announced acquisition of American Creek. Further information is available at (<https://bit.ly/3LYwUjyp>). The American Creek acquisition has been previously announced and further information is available at (<https://bit.ly/4dgdTbM>). The company owns 9% of CML and expects a liquidity event later this year ([www.cunninghammining.com](http://www.cunninghammining.com)).

#### **Worldwide Diversified Holdings, Inc – Listing update**

Worldwide Diversified Holdings, Inc ("WDHI") has applied for listing on the OTCQB as a result of the spinoff of the company's non-energy assets. WDHI has identified an initial target company and has received initial indications of interest in financing the acquisition. WDHI is also evaluating opportunities to merge with an existing public company. The listing is expected to be completed in the third quarter ([www.wdhinc.net](http://www.wdhinc.net)).

#### **Cunningham Energy, LLC – Company update**

Cunningham Energy, LLC ("CE") has settled with the U.S. Environmental Protection Agency Mid-Atlantic Region (EPA) resolving alleged violations of the Clean Air Act (CAA) and the West Virginia State Implementation Plan. CE is now focused on implementing a drilling program to realize the appraised value of its \$352m in reserves ([www.cunninghamenergy.com](http://www.cunninghamenergy.com)).

#### **HNR Acquisition Corp – Company Update**

HNR Acquisition Corp ("HNRA") has filed a S-1 Registration Statement with the SEC to register shares held by the company and its affiliates. As of March 31, 2024, total assets of HNRA were \$100.3 million ([www.hnra-nyse.com](http://www.hnra-nyse.com)).

#### **Rhino Energy Pty Ltd – Company update**

Rhino Energy Pty Ltd ("Rhino") has a management team with global operational expertise having operated & non operated assets in 27 countries. Rhino is evaluating a number acquisition opportunities worldwide. Rhino has an initial investment in a Canadian junior energy company currently focused on the development of its interests in Lake and Wabasca areas of Alberta in Canada. ([www.rhinoenergy.com.au](http://www.rhinoenergy.com.au))

#### **CE Energy Sponsors, LLC – Company update**

CE Energy Sponsors, LLC is the sponsor of CE Energy Acquisition Corp ("CEAC") and is currently evaluating new terms and conditions for a special purpose acquisition corporation. CEAC intends to focus their search for a target business in the energy industry. CEAC expects a listing before the end of the year.

The company has filed with the State of Nevada to change its name from Houston Natural Resources Corp to Cunningham Natural Resources Corp. FINRA has not completed its review.

#### **FORWARD-LOOKING STATEMENTS:**

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties.

View original content: <https://www.prnewswire.com/news-releases/hnrc-reports-q2-2024-financials-period-ending-june-30-2024-302220619.html>

SOURCE Houston Natural Resources Corp

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