

NG Energy to Re-Enter Istanbul-1 Well in the Maria Conchita Block in February 2021

11.02.2021 | [CNW](#)

VANCOUVER, Feb. 11, 2021 - [NG Energy International Corp.](#) (formerly CruzSur Energy Corp.) (the "Company" or "NGE") (TSXV: GASX) (OTC: GASXF) is pleased to announce that, based on the decision to re-enter the Istanbul-1 well, the Company has signed a contract with CPVEN for the workover of the Istanbul-1 well located in the Maria Conchita block at La Guajira, Colombia.

Under this agreement, the companies will perform a work over in the Istanbul-1 well which is expected to begin in the second half of February 2021. This includes the project management, selection of service providers, contract signature and administration, work development coordination, contract liquidation, quality control, COVID protocols implementation and processes assurance.

This decision to re-enter the Istanbul-1 well is based on geological, geophysical and petrophysics studies performed during the end of 2020 and beginning of 2021 by internal consultants. These studies identified new zones of potential accumulations in the limestone of the Tinka area and the sandstones of the Istanbul-1, Aruchara-1, and Tinka-1 area and identified three new potential locations to be drilled for the field development in the area of Aruchara-1 and Istanbul-1 wells, assuming that the re-entry into Istanbul-1 is successful.

According to the new petrophysics interpretation and well information, the Company will test the interval at 8,396' - 8,415' as part of the new work program. This Interval has good porosity with low water saturation and may become the next target in the Block, assuming a successful test. The Company will also re-test the intervals at 8,427' - 8,435' and 8,045' - 8,053'.

The Istanbul-1 well work over will allow the Company to test the identified zones in the section of the Jimol formation, not tested in the original well, and retest two more zones. The workover of Istanbul-1 well, along with the construction of the production facilities and the beginning of production of the Aruchara-1 well, will allow an increase in the field's production capacity.

CPVEN is a multinational leader in gas and oil services that was founded in 1981 and which is active in both exploration and production. CPVEN has developed its own technology and has the managerial and technical personnel capable of executing the most complex operations, utilizing state-of-the-art infrastructure and equipment design. CPVEN has operations in Colombia, Ecuador, the USA, Kuwait, Peru, and Venezuela and has extensive experience and ability in well drilling and rehabilitation, as well as the operation of well services.

Petrotech Engineering Ltd., an independent qualified reserves and resources evaluator, has reviewed the contents of this news release and found it to be prepared in accordance with National Instrument 51-101 Standard of Disclosure for Oil and Gas Activities ("NI 51-101").

About NG Energy International Corp.

[NG Energy International Corp.](#) is a publicly traded E&P company on a mission to provide a clean and sustainable solution to Colombia's energy needs. The Company intends on executing this mission by producing and bringing gas to the premium priced Colombian gas market from its concessions, SN-9, a 311,353 acre block which is adjacent to Canacol's Nelson field, as well Maria Conchita, a 32,518 acre block located in the region of La Guajira. NGE's team has extensive technical expertise and a proven track record of building companies and creating value in South America. For more information, please visit SEDAR (www.sedar.com) and the Company's website (www.ngenergyintl.com).

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within

the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the memorandum of understanding to be entered into and the expected completion of the Pipeline Facilities, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [NG Energy International Corp.](#)

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Die URL für diesen Artikel lautet:

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