

NG Energy Announces Successful Re-Entry of the Istanbul-1 Well

14.05.2021 | [CNW](#)

VANCOUVER, May 14, 2021 - [NG Energy International Corp.](#) (the "Company" or "NGE") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce that the Company has successfully re-entered Istanbul-1 well and preliminary testing in several zones encountered gas that is currently being tested for flow rates and has been burned in the flare stack. The purpose of re-entry of Istanbul-1 well, which was originally drilled in 2018, is to repair wellbore damage, evaluate the potential extension of the Aruchara-1 producing zones, and define the production potential of new identified gas prone zones. The re-entry is part of ongoing evaluation program of the Maria Conchita field after the successful re-entry in the Aruchara-1 well completed in August 2020 and on recent geological evaluation of prospective resources as required by the Colombian authority ANH (Hydrocarbon National Agency). A comprehensive update will be provided by the Company at due time with the results of this work. The re-entry was duly approved by the Colombian authorities.

Ronald Pantin, Executive Chairman of NG Energy commented: "we are very pleased that our team has been able to successfully re-enter Istanbul-1 and repair the wellbore damage and we look forward to updating the market on flow rates from the well in due course. It is also worth noting that the Company's business and operations are proceeding as usual and have not been disrupted by protests. At the same time, the construction of the Maria Conchita production facilities, including the design and construction of the gas-line, the treatment facilities and the connection to GTI are progressing and NG is receiving offers to assign the O&M contract for the required compression infrastructure."

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 acres 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 completion of the operations described herein, 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.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the planned operations and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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.](#)

Contact

[NG Energy International Corp.](#), Serafino Iacono, CEO, Marianella Bernal Parada, CFO Tel: (604) 609-6110

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/383698--NG-Energy-Announces-Successful-Re-Entry-of-the-Istanbul-1-Well.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).