

NG Energy International Corp.: Provides Operational Update

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[NG Energy International Corp.](#) (the "Company" or "NGE") (TSXV: GASX) (OTCQX: GASXF) provides the following updates on its Colombian operations:

Sinú-9 Update

The Company is very encouraged by the discovery of more than 400 feet of prospective gas zone in the Ciénaga de Oro Formation by Canacol Energy in the Aguas Vivas-1 well (as reported in Canacol's news release dated June 3, 2021). The Agua Vivas-1 well is located in the VIM 21 Block of the Lower Magdalena Valley Basin and is approximately 10 km from the Hechizo prospect in the Sinú 9 Block of the Sinú San Jacinto Basin.

In relation to the Sinú-9 permitting process, the Environmental Impact Study for the exploratory drilling area was delivered to the National Environmental Licensing Authority (ANLA) in December 2020 with the follow up requirements being attended to in May 2021. It is estimated that the governmental authority will issue the administrative environmental licensing act during July.

Progress is being made according to the schedule in the environmental and drilling areas that allows the start of civil works for road access and construction of location to start drilling the Magico-1X well in Q3 2021. Magico-1X is the first of four wells to be drilled at Sinú-9, including one well in the Hechizo prospect, activities to be carried out in accordance with the drilling and financing agreement with CPVEN. The primary objective of the exploration is the Ciénaga de Oro Formation similar to the Aguas Vivas-1 well.

Istanbul-1 Re-Entry Update

As previously disclosed in the Company's news releases of February 11 and May 14, 2021, the Company decided to re-enter the Istanbul-1 well based on geological, geophysical and petrophysical studies carried out during 2020 and 2021. It was decided to intervene in the well to evaluate the production potential in several of its zones with the operational activities being carried out ending on May 26, 2021.

The existence of gas was tested in all the evaluated zones, and it was established that the intervals 8,396'-8,416' and 8,426'-8,438' present good gas production potential, expanding the prospectivity of the area.

Based on the above, it was decided by management to complete the well temporarily, while identifying the best procedure to prevent water from influencing gas production. With this objective, existing technologies are being analyzed and the best mechanism is being defined to put the well into continuous production as soon as possible.

Gas Treatment and Transport Technology Facilities Update

GTX International Corp. ("GTX"), a special purpose vehicle that NGE entrusted the construction of the production infrastructure of the María Conchita block under a BOOMT agreement, is progressing in the construction of the gas pipeline, the plant and the complementary systems that will connect the block with Colombia's national gas transportation system.

For this purpose, GTX, after careful review of the best possible offers, signed the EPC contract for the acquisition and installation of the gas pipeline. Despite difficulties in transporting via transoceanic vessels due to the Covid19 pandemic and the difficulties of mobilization on Colombian roads, because of the social

unrest and blockades that the country is experiencing, the group of contractors led by SORC Engineering were able to transfer 3.7 km of gas pipeline flow lines to the platform. The construction of the remaining gas pipeline will be installed once the procedures for prior consultation with the communities are completed, which have suffered delays due to the social circumstances that currently surround indigenous communities in Colombia.

Regarding the EPC for the construction and assembly of the plant and complementary systems, after a detailed evaluation process of the best alternatives and existing offers, an experienced company was chosen with its own manufacturing facilities. The manufacturing and construction process of the plant began and is being worked on at the same time as the BOM contract for the compression units by NGE.

Furthermore, the group of NGE consultants continue to advance the studies and procedures required by Colombian government agencies to begin the production phase of the Aruchara-1 well. Once all the permits have been obtained and the construction of the facilities has been completed, gas production should begin in Q3 2021.

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.](http://www.ngenergyintl.com) 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, Sinú-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).

Cautionary Statement Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information", within the meaning of applicable Canadian securities legislation, that is based on expectations, estimates and projections as at the date of this news release. Wherever possible, words such as "anticipate," "believe," "expects," "intend" and similar expressions have been used to identify the forward-looking statements. The forward-looking information in this news release includes, but is not limited to, statements regarding the completion of the operations described herein, drilling operations, receipt of governmental permits, licences or approvals, estimations of gas production, completion and installation of the gas pipeline and related plant facilities.

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 that include, but are not limited to 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. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally that could cause actual results to differ materially from historical results or results anticipated by the forward-looking statements. 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, regulatory approval risk, environmental risk and additional risks or factors set out in the Company's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities, including the Company's annual and interim Management Discussion & Analysis.

Any forward-looking information speaks only as of the date on which it is made and, except as may be

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SOURCE [NG Energy International Corp.](#)

Contact

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

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