

# NG Energy Provides Update on Istanbul-1 and GTX Facilities at Maria Conchita

29.10.2021 | [CNW](#)

VANCOUVER, Oct. 29, 2021 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASX) is pleased to announce that it has engaged all relevant parties to commence the re-entry of Istanbul-1 and deploy de-watering capillary technology to deal with water that exists downhole from when the well was first drilled. The Company and its contractors are in the final stages of defining procedures for the ten day program, including all required approvals, and anticipate completion before the end of November.

The objectives of the program are as follows:

- Determine the effectiveness of the technology
- Lighten and move the column of liquid in the tubing
- Achieve a surface gas volumetric response (production point test)
- Estimate the real capacity and potential of the gas production from the well without the liquid load

The NGE management team is confident that once the capillary system is deployed and the well is completed, Istanbul-1 will produce between 3-5 MMSCFPD. This is in addition to the 16 MMSCFPD anticipated to be produced from Aruchara-1.

The Company is advancing conversations to begin selling the gas produced from Istanbul-1, which would be transported following assembly of all GTX production facilities ahead of the pipeline being completed and after receiving the necessary permissions to do so. The remaining facilities are scheduled to arrive at the production site within the next 3 weeks, after which all facilities will be assembled by the end of November.

The Company is also pleased to announce that an agreement has been signed with Transportadora de Gas Internacional for the tie in of the Maria Conchita pipeline, enabling the Company to transport the gas produced from Aruchara-1 and other wells at Maria Conchita through TGI's main pipeline and sell it in central consumption centers of the country. The remaining lines are expected to be laid and tied into the TGI main line by the end of the year.

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 Colombian gas market from its concessions, SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, and 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 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 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 over 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 unduly should not be put on such information due to the inherent uncertainty therein. These factors or assumptions are subject to risks and uncertainties surrounding future expectations generally that could cause actual results to differ materially from those 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 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.

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#### Contact

[NG Energy International Corp.](#), Serafino Iacono, CEO, Marianella Bernal Parada, CFO, Tel: +1 (604) 609-6110

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/398035--NG-Energy-Provides-Update-on-Istanbul-1-and-GTX-Facilities-at-Maria-Conchita.html>

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