

# Monumental Energy Increases Strategic Investment In New Zealand Energy Corp.

10.05.2024 | [CNW](#)

VANCOUVER, May 10, 2024 - [Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSXV: MNRG) (FSE: ZA6) (OTCQB: MNMRF) is pleased to announce that it has increased its strategic investment in [New Zealand Energy Corp.](#) (TSXV: NZ) ("NZ").

Pursuant to NZ's \$5,000,000 non-brokered private placement completed on May 9, 2024 (the "Private Placement") (see NZ's news release dated May 9, 2024), Monumental acquired an additional 293,333 common shares of NZ at a price of \$0.75 per share for a total subscription price of \$220,000. Together with Monumental's initial investment in December 2023, the Company holds a total of 1,293,333 common shares of NZ which represents approximately 8.63% of NZ's issued and outstanding common shares.

Maximilian Sali, VP Corporate Development and Director of Monumental comments:

"Since our initial investment at the end of last year, NZEC has made great progress in terms of preparation for oil well workovers at Copper Moki commencing in the second half of May, as well as the Tariki-5 gas development well scheduled for August. NZEC just closed an upsized \$5M private placement with a lead order from Charlestown Energy Partners, LLC, which demonstrates the caliber of their assets and the promise of significant near-term progress with their proven and committed leadership team. Monumental now holds nearly 1.3M shares at an average cost base of \$0.46, showing that Monumental has already seen significant value from this strategic investment. I look forward to NZEC's continued progress."

According to NZ's news release, the net proceeds from the Private Placement will be used to advance NZ's plans regarding the Tariki field, where development well Tariki-5 is planned for August 2024, the Copper Moki field, where production well repairs are under way, the Waihapa field, and for general working capital purposes.

Further information about [New Zealand Energy Corp.](#) is available at [www.newzealandenergy.com](http://www.newzealandenergy.com) and [www.sedarplus.ca](http://www.sedarplus.ca)

Monumental also announces that it has received the funds in full in relation to the closing of the "Turi Option Agreement Reassignment" to Summit Nanotech.

About Monumental Energy Corp.

Monumental Energy Corp. is an exploration company focused on the acquisition, exploration, and development of properties in the critical and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company holds a 2% net smelter return royalty on Summit Nanotech's share of any future lithium production from the Salar de Turi Project. The Company has an option to acquire a 100% interest in the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border. The Company owns securities of [New Zealand Energy Corp.](#)

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"  
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#### Forward Looking Information

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements relating to NZ's intended use of proceeds of its recently completed private placement, and other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals and oil and gas, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of viruses and diseases on the Company's ability to operate, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, lithium, cesium and other metals, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to obtain and/or maintain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. <https://www.rohstoff-welt.de/news/470666--Monumental-Energy-Increases-Strategic-Investment-in-New-Zealand-Energy-Corp.html>

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