

New Zealand Energy Corp. Provides Operational Update on Tariki-5

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New Plymouth, October 8, 2024 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NZEC" or the "Company") is pleased to provide an operational update regarding the drilling of the Tariki-5 gas development well first week's progress.

The Tariki Joint Venture, comprised of the Company's wholly owned subsidiary, NZEC Tariki Limited (as to 50%) and L&M Energy Limited (as to 50%), reports that the Tariki-5 well is preparing to commence drilling ahead from a depth of 873.5 m after having successfully set and cemented 9 5/8" casing at 870 m.

The well is currently on schedule and on budget, with the geological horizons encountered as anticipated.

The key sections of the well are expected to be encountered over the following date ranges:

1. Tikorangi Limestone (fractured reservoir secondary target for information only) 12 to 14 October 2024; and
2. Tariki Sandstone (primary development target for full evaluation) 17 to 21 October 2024.

On behalf of the Board of Directors

James Willis, Chairman
New Zealand Energy Corp.
Tel: +64-6-757-4470&Irm;

New Zealand Energy Corp. Contacts
Email: info@newzealandenergy.com
Website: www.newzealandenergy.com

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