

MCF Energy Provides Operations Update

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VANCOUVER, Jan. 14, 2025 - [MCF Energy Ltd.](#) (TSXV: MCF) (FRA: DC6) (OTCQX: MCFNF) ("MCF", "MCF Energy" or the "Company") is pleased to provide an update the continuing operations update for the company projects.

Czech Republic

The Company currently holds 6880 acres in three production licences with three drilled wells and 42,551 acres in three exploration concessions in the Czech Republic. The company is currently working to return two of the three wells back to production: NP-823 and LM-3 wells. The necessary production equipment has been moved onto the NP-823 well and is currently waiting on inspection before starting production. First production is anticipated in February. The LM-3 well is a discovery well that has not been produced due to lack of pipeline hook up. Gas production from this well is anticipated to begin in April with the installation of a gas-powered generator to provide power to both data centres and bitcoin mining units. Excess power is planned to be sold into the local power grid. The third well, NT-2 is being inspected and repairs done before the well is returned to production.

Plans to continue exploration on the Company's three exploration concessions are being developed with some proven undeveloped locations already identified for drilling.

Germany

Lech Concession:

Construction of the Kinsau #1A drill site continues with completion estimated in early March. Weather conditions has slowed progress, but the completion is still well ahead of schedule.

Lech East Concession:

The first Lech East drill site has been selected and surface lease negotiated and contracted. Environmental studies have been completed and submitted to relevant authorities for approval. The next stage is to begin well planning and drill site construction plans.

Reudnitz Gas Field:

Phase 1 production testing is complete with an established stable flow rate of over 1MMCF per hours flow rates. Phase 2 will begin in February with additional stimulation and production facilities to improve flow rates. Lime Petroleum paid the Company EUR 500,000 for an option to farm for 80% of the Reudnitz licence for an additional EUR 5,500,000 of carried expenditure to achieve production.

Austria

Welchau-1

The Welchau-1 well drilled by MCF (as to a 25% economic interest) and the operator ADX Energy Ltd. continues to be monitored to evaluate the rate of pressure build up with a view to determining the nature of fluid flow into the well before a decision is taken whether to stimulate the well and continue testing operations.

A court decision in Austria has repealed an article of an Austrian environmental law, the effect of which is being evaluated by operator ADX Energy Ltd. and its Austrian counsel in consultation with local authorities to assess its impact on further testing operations. It is likely that further testing may be suspended pending clarification and resolution of the impact of the Austrian court decision. The court made no determination in relation to the Welchau-1 natural gas exploration well or the validity of nature conservation permits issued for drilling and testing.

About MCF Energy

MCF Energy was established in 2022 by leading energy executives to strengthen Europe's energy security through responsible exploration and development of natural gas resources within the region. The Company has secured interests in several significant natural gas exploration projects in Austria and Germany with additional concession applications pending. MCF Energy is also evaluating additional opportunities throughout Europe. The Company's leaders have extensive experience in the European energy sector and are working to develop a cleaner, cheaper, and more secure natural gas industry as a transition to renewable energy sources. MCF Energy is a publicly traded company (TSX.V: MCF; FRA: DC6; OTCQX: MCFNF) and headquartered in Vancouver, British Columbia. For further information, please visit: www.mcfenergy.com.

Additional information on the Company is available at www.sedarplus.ca under the Company's profile.

Cautionary Statements:

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.

Advisories:

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Company's plans and other aspects of our anticipated future operations, management focus, strategies, financial, operating and production results, industry conditions, commodity prices and business opportunities. In addition, and without limiting the generality of the foregoing, this press release contains forward-looking information regarding the anticipated timing of development plans and resource potential with respect to the Company's right to assets in Austria. Forward-looking information typically uses words such as "anticipate", "believe", "project", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future.

The forward-looking information is based on certain key expectations and assumptions made by MCF Energy's management, including expectations and assumptions noted subsequently in this press release under oil and gas advisories, and in addition with respect to prevailing commodity prices which may differ materially from the price forecasts applicable at the time of the respective Resource Audits conducted by GCA, and differentials, exchange rates, interest rates, applicable royalty rates and tax laws; future production rates and estimates of operating costs; performance of future wells; resource volumes; anticipated timing and results of capital expenditures; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the timing, location and extent of future drilling operations; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; the availability and cost of financing, labour and services; the impact of increasing competition; the ability to efficiently integrate assets and employees acquired through acquisitions, the ability to market natural gas successfully and MCF's ability to access capital. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because MCF Energy can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature they involve inherent risks and uncertainties. MCF Energy's actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no

assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that we will derive therefrom. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide securityholders with a more complete perspective on future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. These forward-looking statements are made as of the date of this press release and we disclaim any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Oil & Gas Advisories

Abbreviations:

Bcf billion cubic feet

Bcfe billion cubic feet of natural gas equivalent

Bbl barrels

Boe barrels of oil equivalent

M thousand

MM million

MMbbls million barrels of oil

MMBOE million barrels of oil equivalent

MMBC million barrels of condensate

MMcf million cubic feet of natural gas

Mcf thousand cubic feet of natural gas equivalent

MMcfe/d million cubic feet equivalent per day

Scf standard cubic feet

Tcf rillion cubic feet

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