

CanCambria Energy Corp Receives First Drilling Permit for Kiskunhalas Project in Hungary

20.03.2025 | [Newsfile](#)

Vancouver, March 20, 2025 - [CanCambria Energy Corp.](#) (TSXV: CCEC) (FSE: 4JH) ("CanCambria" or the "Company") is pleased to announce that it has been granted its first drilling permit from the Hungarian Mining Directorate (the "Directorate") for the CC-Ba-E-2 appraisal well at its 100% owned Kiskunhalas tight gas project in Hungary's Pannonian Basin.

The CC-Ba-E-2 is the first of two initial appraisal wells the Company plans to drill with a planned total depth of 4,000 m. The Company has submitted its drilling application to the Directorate for its second appraisal well, CC-Ba-E-3, and expects to receive the permit in due course. Staking continues across the Kiskunhalas project as the Company continues to build its inventory of wells.

"Receiving approval for our initial appraisal well in the field is a significant milestone for CanCambria and we are excited to be able to commence drilling in the coming months. We are very encouraged at the speed with which we were able to receive the required permit from the Hungarian Mining Directorate and are looking forward to receiving our second appraisal well permit shortly," said Dr. Paul Clarke, CEO of CanCambria. "Our focus remains on leveraging advanced technologies and a data-driven approach to commercialize this significant recoverable gas resource and capitalize on strong natural gas pricing in Hungary and across Europe."

CanCambria controls a 100% working interest and 98% net royalty interest on over 32,500 acres of land at Kiskunhalas in the Pannonian basin, a proven, under-exploited hydrocarbon basin in southern Hungary that has produced over 12 billion BOE to date. The Company has identified over 50 low-risk well locations at Kiskunhalas and has plans to commence drilling on their first appraisal well later this year.

About CanCambria Energy Corp.

CanCambria Energy Corp. is a Canadian-based exploration and production company specializing in tight gas development. With a globally experienced leadership team, CanCambria focuses on high-quality, de-risked projects with direct access to profitable markets. Leveraging industries' most advanced technologies they aim to commercialize their flagship asset, the 100% owned Kiskunhalas Project in southern Hungary, a significant gas-condensate resource in the heart of Europe.

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