

Monumental Energy Corp. Provides Operational Update on Its Copper Moki 1 & 2 Workover Wells in the Taranaki Region, New Zealand

17.04.2025 | [Business Wire](#)

[Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRG; FSE: ZA6; OTCQB: MNMRF) is pleased to provide an update on its workover wells, Copper Moki 1 & 2 with [New Zealand Energy Corp.](#) ("NZEC") located in the Taranaki basin of New Zealand.

Monumental to date has paid a total of \$345,000 (CAD) including a 70% deposit last week of \$92,000 (CAD) to workover rig contractor RIVAL. The balance has covered the costs of critical parts like 2 3/8" tubing, various sizes of pump rods, pumps and accessories, as well as completion designs and project management.

All of the long-lead and critical items will be in hand by early May and the RIVAL rig is scheduled to move to the site and set up on Copper Moki-2 in the week commencing May 12, 2025. The program for both wells is scheduled to take 17 days and it is expected that the work will be completed by May 30, 2025 at which time both wells will immediately be placed back to production if the workovers are successful. Copper Moki-2 was selected as the first well in the program because it is the easier of the two wells given the pump rods have already been retrieved from the well. Copper Moki-1 still has pump rods in place and will require more time to pull the tubing and the rods contemporaneously.

Upon commencement of production at CM 1&2, Monumental will first recoup 75% of the net revenues from oil and gas sales, followed by transitioning to a 25% royalty model (see the Company's news release dated January 27, 2025).

Furthermore, Monumental and NZEC are evaluating potential sites for new wells either on currently permitted pads or near the Waihapa production facility. The Company will continue to keep the markets informed of any developments and potential agreements if they occur.

Monumental and NZEC have agreed to review all items purchased and other matters when making these payments so both parties are in agreement with the use of funds and can manage them properly as partners.

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, as well as investing in oil and gas projects. The Company owns securities of New Zealand Energy Corp. and entered into a call option and royalty agreement on the Copper Moki wells with New Zealand Energy Corp. The Company also 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.

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"
Michelle DeCecco, CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company's projects, completing the Copper Moki 1 & 2 workovers and the expected results, the expected timeline to complete the workovers of Copper Moki 1 & 2 wells, other statements relating to the technical, financial and business prospects of the Company, its projects, its goals 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 the price of 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. 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 or obtain all necessary government permits, approvals and authorizations, failure to obtain or maintain 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, the ability to manage working capital, decrease in the price of lithium, cesium and other metals, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to maintain or obtain 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20250417610390/en/>

Contact

Michelle DeCecco, Chief Executive Officer and Director
Email: michelle@monumental.energy

Or

Maximilian Sali, VP Corporate Development and Director
Email: max@monumental.energy
Phone: 1-604-367-8117

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/689178--Monumental-Energy-Corp.-Provides-Operational-Update-on-Its-Copper-Moki-1-und-2-Workover-Wells-in-the-Taranaki-Region>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).