

NG Energy International Corp. Provides Update On Sinu-9 Production

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[NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce that the Company has achieved steady production volumes in excess of 10 MMcf/d from its Magico-1X well and Brujo-1X well with the successful gathering, treatment, compression and delivery of the gas under the Unified Transportation Regulation's ("RUT") quality conditions to the Promigas National Transportation System.

From the Magico-1X well, over the course of 20 days, the Company gradually increased production from 7.4 MMcf/d at a 32/64" choke to 12.2 MMcf/d at a 50.5/64" choke, while maintaining a reduced drawdown of the wellhead pressure, producing minimal condensates in the gas, and maintaining humidity well under 3.5 lbs per MMcf; thus fully in compliance with RUT conditions. The well significantly outperformed the drillstem tests ("DSTs") completed in August 2022, for example:

- 32/64" choke:
 - August 2022 DST: production rate of 5.8 MMcf/d and wellhead pressure of 1,100 psi; versus
 - March 2025: production rate of 7.4 MMcf/d and wellhead pressure of 1,180 psi.
- 48/64" choke:
 - August 2022 DST: production rate of 10.4 MMcf/d and wellhead pressure of 1,000 psi; versus
 - April 2025: production rate of 10.9 MMcf/d and wellhead pressure of 1,028 psi.

After producing from the Magico-1X well for 20 days with positive results, the Company shut-in the Magico-1X well and switched to the Brujo-1X well, which is currently producing. Thus far, from the upper zone of the Brujo-1X well, over the course of 10 days, the Company gradually increased production from 7.7 MMcf/d at a 30/64" choke to 10 MMcf/d at a 40/64" choke, while maintaining a reduced drawdown of the wellhead pressure, producing an average of 0.15 bbl/day of condensates in the gas, and maintaining humidity well under 2.0 lbs per MMcf; thus fully in compliance with RUT conditions. The initial production test results of the upper zone of the Brujo-1X well outperform the DST completed in August 2022 with significantly lower drawdowns and higher flow rates as the choke is increased.

"We are very pleased with the production of our Magico-1X and Brujo-1X wells at Sinu-9 and the management of the dew point of our gas through the INFRAES mobile plant," said Brian Paes-Braga, Chief Executive Officer and Chairman. "The last month of production has confirmed that with the right surface solutions and partners, we can unlock one of the most prolific gas reservoirs in Colombia at Sinu-9."

Production capacity at Sinu-9 is expected to be increased to over 40 MMcf/d by early Q3 2025 after the installation of equipment for the processing of condensates associated with gas production at the Company's Central Processing Facility, which was originally commissioned in November 2024.

About NG Energy International Corp.

NG Energy International Corp. is a growth-orientated natural gas exploration and production company focused on delivering long-term shareholder and stakeholder value through the discovery, delineation and development of large-scale natural gas fields in developing countries, supporting energy transition and economic growth. NGE's team has extensive technical and capital markets expertise with a proven track record of building companies and creating significant value in South America. In Colombia, the Company is executing on this mission with a rapidly growing production base and an industry-leading growth trajectory, delivering natural gas into the premium-priced Colombian marketplace (~US\$8/MMBtu) with projected triple digit production growth over the next 2-3 years towards a production goal of 200 MMcf/d. To date, over US\$100 million has been invested in the exploration and development of Sinu-9 and Maria Conchita with significant contributions from insiders who currently own approximately 32% of the Company. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including, without limitation, the timeline for bringing on additional processing and compression capacity at Sinu-9. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's most recent Management Discussion and Analysis and its Annual Information Form dated April 26, 2024, which are available for view on SEDAR+ at www.sedarplus.ca. These risks include but are not limited to , the risks associated with the oil and natural gas industry, such as exploration, production and general operational risks, the volatility of pricing for oil and natural gas, the inability to market natural gas production and changes in natural gas sale prices, changing investor sentiment about the oil and natural gas industry, any delays in production, marketing and transportation of natural gas, drilling costs and availability of equipment, regulatory approval risks and environmental, health and safety risks. Forward-looking statements contained herein are made as of the date of this news release, and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking 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.

Abbreviations

The abbreviations set forth below have the following meanings:

Natural Gas

MMcf million cubic feet

MMcf/d million cubic feet per day

MMBtu one million British thermal units

Other

psi pounds per square inch

Information Regarding the Company's Working Interest Disclosure

With regard to the Company's working interests held in both the Maria Conchita and Sinu-9 Blocks, in both the context of this news release and the Company's previous news releases, the term "working interest", ultimately refers to the rights and obligations agreed to, eventually, materialize a contractual interest in an exploration and production contract before the Colombian Agencia Nacional de Hidrocarburos (the "ANH"), subject to the fulfillment of certain conditions. These conditions involve the assumption of financial risks and are generally linked to exploration by virtue of joint operating agreements. Once such conditions are fulfilled,

the acquisition of a registered contractual interest, as party of record, in the exploration and production contract may materialize, by way of a request for approval of assignment before the ANH. For this reason, as is common practice within the oil and natural gas industry as a whole, the disclosed "working interest" may not coincide with the Company's current contractual interest in the exploration and production contract.

The assignment and allocation of "working interests" does not affect or undermine, in any way, the rights and obligations of registered parties under the relevant exploration and production contracts. Registered parties remain wholly and totally liable before the ANH, the Colombian authorities and third parties in connection with any and all obligations, risks and liabilities derived from the execution, performance or termination of the exploration and production contracts. Conversely, the rights and obligations that comprise "working interests" are only enforceable vis a vis between the executing parties under private agreements, and have no legal effects before the ANH, the Colombian authorities or third parties.

As of the date hereof, the Company is a party of record and holds a 51% contractual interest, in the exploration and production contract for the Sinu-9 Block granted by and entered into with ANH. However, under the private agreements regarding the working interests in the Sinu-9 Block, the Company holds a 72% working interest. This means a 21% working interest is yet to be assigned and acknowledged as a contractual interest in the exploration and production contract, given the conditions to do so, including ANH approval, are yet to be fulfilled. Once these conditions are met, the Company will submit an approval request with ANH.

As disclosed in the Company's news release dated February 10, 2025, the Company has agreed to sell a 40% contractual interest in the exploration and production contract for the Sinu-9 Block to Etablissements Maurel & Prom S.A., effective as of February 1, 2025. Additionally, Clean Energy Resources S.A.S. remains the operator of record under such exploration and production contract and before the ANH.

With respect to the Maria Conchita Block, the Company holds 100% of the contractual interest as the sole party and operator of record under the relevant exploration and production contract entered into with the ANH, and holds an 80% working interest under private agreements with third parties.

SOURCE NG Energy International Corp.

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