

New Zealand Energy Corp. Provides Update on Copper Moki Workovers and the Tariki Gas Storage Development

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Vancouver, June 30, 2025 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NZEC" or the "Company") is pleased to provide the following updates on the Copper Moki workovers and on the Tariki Gas Storage project.

Copper Moki Workovers

The first well in the Copper Moki workover project, Copper Moki-2, was successfully recompleted on June 20, 2025 and immediately placed on a 5-day production test. By June 24, 2025 the hourly oil rates were equivalent to 48 to 60 barrels of oil per day.

With respect to the Copper Moki-2 production test results, Mr. Adams CEO of NZEC commented: "The Copper Moki-2 well has been successfully restored to production and at oil rates as noted above. Workover operations on the Copper Moki-1 well commenced on June 26, 2025 and are expected to be completed by July 6, 2025. Once both wells are on production the Company will carry out rate testing to establish the maximum sustainable rates for these wells."

Both Copper Moki workovers are being carried out in partnership with [Monumental Energy Corp.](#) (TSXV: MNRG), as previously announced.

Tariki Gas Storage Project

The Tariki Gas Storage Project has also been progressed, structural remapping using a Prestack Depth Migrated (PSDM) dataset is underway to support the sub-surface modelling for the Tariki Gas Storage project. In addition, the Company has carried out dynamic reservoir and well performance modelling of the area in the vicinity of the Tariki-5A well to evaluate restoring the well to production. The modelling confirms that gas-lift for a period of up to three weeks is likely to be sufficient to re-establish gas production from the up-dip gas volumes. As a result, the Company plans to commence well and facility engineering activities to restart gas flow in Q3 of 2025.

As previously reported, the sub-surface dynamic modelling to confirm the range of gas storage capacities, associated cushion gas requirements, operating pressures and rates, and long-term storage behavior is on schedule for delivery in August 2025. Gas Storage facility development concept studies are underway and are also scheduled for completion in August 2025.

Mr. Adams CEO of NZEC commented, "We are very happy with the progress made at both the Copper Moki workovers and the Tariki Gas Storage project. There has never been a better time to embark on a gas storage business in New Zealand due to the alignment of declining domestic gas production, rising price volatility, the urgent need for energy security, supportive government policy, and the clear lack of existing large-scale storage infrastructure."

On behalf of the Board of Directors

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