

New Zealand Energy Corp. Provides an Update on Copper Moki Production, Its Recent Waihapa Ngaere Production Increase, and Announces 2025 Q2 Results

14.08.2025 | [Newsfile](#)

Vancouver, August 14, 2025 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NSEC" or the "Company") announced today it has filed its condensed consolidated interim financial statements for the six months ended June 30, 2025, the accompanying management's discussion and analysis, and related certifications, which documents are available on the Company's website at www.newzealandenergy.com and on SEDAR+ at www.sedarplus.ca.

Commenting on the Company's second quarter 2025 results, CEO Mike Adams said: "The results saw a total comprehensive loss of \$2,567,631. (2024: loss of \$2,100,963). There was a \$978,151 decrease in cash held (\$61,250 was held at the end of the quarter). Cash used in operating activities for the quarter was \$676,152 (2024: used \$1,541,045)."

NSEC also provides the following updates on the Copper Moki workovers and Waihapa Ngaere production.

Copper Moki Production

Copper Moki-1 was successfully recompleted with production commencing in late July 2025. Both Copper Moki-1 and Copper Moki-2 are now producing together with aggregate production rates of ~105 BOE/d (~90 bopd). These rates are improving as the wells produce out completion fluids and pump speeds are increased slowly to match reservoir inflows to pump rates.

Mr. Adams, CEO of NSEC commented: "The resumption of oil and gas production at the Copper Moki site provides the Company with reliable oil production and, importantly, a continuous supply of gas for both the Copper Moki site and the Waihapa Production Station. The supply of continuous associated gas to Waihapa unlocks the ability to return some of the Waihapa-Ngaere wells to continuous production and enable gas exports to market, which we expect to commence later in Q3."

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

Waihapa Ngaere Production (JV - NSEC share 50%)

Oil and gas production from Waihapa-Ngaere recommenced in late March 2025 beginning with 4 wells operating on periodic well unloads without the use of gas-lift.

Following a successful recommissioning of the Ngaere-1 pipeline in July, production from that well re-commenced mid July 2025 with flush rates of more than 400 bbls of oil produced in one day. As a result, the field production rates are temporarily limited to the rate at which the Waihapa Production Station can hold oil in tanks onsite for stabilization and then truck oil to the port. Over the last two weeks, the trucking has averaged ~190 bbls per day (NSEC share ~95 bbls per day).

The focus for Waihapa Ngaere for the next month is to remove system bottlenecks so that the increased oil rate can be produced continuously and transported to port via the oil pipeline.

Mr. Adams, CEO of NZEC commented: "The result from Ngaere-1 is welcome and is much better than we anticipated. Nevertheless, we should keep in mind that this is a fractured reservoir, and it is near impossible to predict when water will arrive in Ngaere-1. On the other hand, Ngaere-1 is demonstrably oil bearing at 15m downdip from the Waihapa-H1 well, which does need work to be returned to continuous production. The Ngaere-1 result means that we have prioritized the Waihapa-H1 well work for implementation in the next quarter."

Subsequent to the quarter end NZEC successfully completed a non-brokered private placement of \$2,718,640 on 18 July 2025 and successfully terminated the loan to Vliet Financing B.V of \$2,000,000 plus accrued interest.

On behalf of the Board of Directors

"Michael Adams"

CEO

New Zealand Energy Contacts
Email: info@newzealandenergy.com
Website: www.newzealandenergy.com

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