

MCF Energy Update of Drilling Operations on the Kinsau-1A Well in Germany

20.08.2025 | [CNW](#)

[MCF Energy Ltd.](#) (TSXV: MCF) (FRA: DC6) (OTCQX: MCFNF) is pleased to announce an operational update for the Kinsau-1A well in Lech, Germany.

The RED Drilling Rig 202 has completed drilling out the abandonment mud and cement plugs in the 13 3/8-inch casing from the original Kinsau-1 well drilled by Mobil in 1983. The inspection of the casing and bonding cement was done with both mechanical and remote sensing tools and found to be in good condition. The seal capacity was tested by pressuring up to 61 bars (885 psi) which confirmed the ability of the pipe to hold pressure and isolate the shallow zones behind pipe. This casing protects the shallow ground water resources in this area. An offset water well has been drilled on the drill site and will be monitored to confirm there is no impact to these important water resources.

After testing of the casing and cement, a directional drilling assembly was used to enter the exposed section of rock below the casing and drill out of the old well bore. After several days the drilling, the bit broke out of the old hole and started making new hole. The target of this well is the Jurassic Purbeck carbonate interval that tested gas at high rates in Mobil's original Kinsau-1 well in 1983.

James Hill CEO of MCF Energy said "I am happy the well is now drilling. Many don't realize that Germany has significant resources within their borders which can reduce imports, keep money in Germany and provide energy security and the environmentally desirable natural gas resources the country uses and needs."

About MCF Energy

MCF Energy was established in 2022 by leading energy executives to strengthen Europe's energy security through responsible exploration and development of natural gas resources within the region. The Company has secured interests in several significant natural gas exploration projects in Austria and Germany with additional concession applications pending. MCF Energy is also evaluating additional opportunities throughout Europe. The Company's leaders have extensive experience in the European energy sector and are working to develop a cleaner, cheaper, and more secure natural gas industry as a transition to renewable energy sources. MCF Energy is a publicly traded company (TSXV: MCF) (FRA: DC6) (OTCQX: MCFNF) and headquartered in Vancouver, British Columbia. For further information, please visit: www.mcfenergy.com.

Additional information on the Company is available at www.sedarplus.ca under the Company's profile.

Cautionary 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.

Advisories :

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Company's plans and other aspects of our anticipated future operations, management focus, strategies, financial,

operating and production results, industry conditions, commodity prices and business opportunities. In addition, and without limiting the generality of the foregoing, this press release contains forward-looking information regarding the anticipated timing of development plans and resource potential with respect to the Company's right to assets in Germany. Forward-looking information typically uses words such as "anticipate", "believe", "project", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future.

The forward-looking information is based on certain key expectations and assumptions made by MCF Energy's management, including expectations and assumptions noted subsequently in this press release under oil and gas advisories, and in addition with respect to prevailing commodity prices which may differ materially from the price forecasts applicable at the time of the respective Resource Audits conducted by Gaffney Cline Associates, and differentials, exchange rates, interest rates, applicable royalty rates and tax laws; future production rates and estimates of operating costs; performance of future wells; resource volumes; anticipated timing and results of capital expenditures; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the timing, location and extent of future drilling operations; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; the availability and cost of financing, labour and services; the impact of increasing competition; the ability to efficiently integrate assets and employees acquired through acquisitions, the ability to market natural gas successfully and MCF's ability to access capital. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because MCF Energy can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature they involve inherent risks and uncertainties. MCF Energy's actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that we will derive therefrom. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide securityholders with a more complete perspective on future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. These forward-looking statements are made as of the date of this press release and we disclaim any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Oil & Gas Advisories

Abbreviations:

Bcf billion cubic feet
Bcfe billion cubic feet of natural gas equivalent
Bbl barrels
Boe barrels of oil equivalent
M thousand
MM million
MMbbls million barrels of oil
MMBOE million barrels of oil equivalent
MMcf million cubic feet of natural gas
Mcfe thousand cubic feet of natural gas equivalent
MCFD thousand cubic feet per day
MMCFD million cubic feet per day
MMcfe/d million cubic feet equivalent per day
Tcf trillion cubic feet
Km² square kilometers
â,– Euros
SOURCE MCF Energy Ltd.

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Dieser Artikel stammt von Rohstoff-Welt.de

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<https://www.rohstoff-welt.de/news/702547--MCF-Energy-Update-of-Drilling-Operations-on-the-Kinsau-1A--Well-in-Germany.html>

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