

# Monumental Energy Corp. Announces Perforations Have Commenced at the Waihapa H1 Well

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[Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRG; FSE: ZA6; OTCQB: MNMRF) is pleased to announce the mobilization of the operations crew from the Ngaere-1 well to the Waihapa H1 well, located only a few kilometres away, in partnership with [New Zealand Energy Corp.](#) ("NZEC") and L&M Energy Ltd. ("LME") (collectively, the "Partnership") (see the Company's news releases dated January 13, 2026 and March 5, 2026).

NZEC holds a 50% interest in Petroleum Mining Licences PML 38140 and PML 38141 (together, the "Licences") located in the onshore Taranaki Basin, New Zealand, pursuant to a joint operating agreement between NZEC and LME.

The Partnership enables Monumental to participate in mutually agreed-upon appraisal and development workover projects with NZEC aimed at increasing oil and gas production from the area covered by the Licences. The parties have selected the Waihapa H1 well as the next project under the Partnership.

## ABOUT WAIHAPA H1

Waihapa H1 was drilled in 2008 and produced significant oil rates from the lower Tikorangi formation at significant rates above 1500 barrels a day and is still a small producing well since no additional work has been done to restimulate. The NZEC and Monumental exploration team have identified 60 meters of prospective "bypass pay" in the Mount Messenger formation, which is the same zone that was perforated at Ngaere-1 (March 5, 2026 news release).

Seven 6-meter perforations will occur over the course of this week and flow testing will begin immediately. Numbers will be released to the market after an appropriate flow test has been completed.

The Mount Messenger formation is the primary zone in the highly successful adjacent Cheal oil field which has produced roughly 12 million barrels of oil from a relatively small area size. Due to the success at Ngaere 1, it has been decided to perforate the H1 well over an extended zone and Monumental is optimistic that oil and gas will be successfully flowed.

The Waihapa H1 well is located within sight of the Waihapa production facility, allowing associated gas to be connected directly to the facility for immediate processing and production. Current natural gas prices in New Zealand range from approximately US\$10 to US\$15 per MCF, making it one of the highest gas price environments globally.

## IMMEDIATE PROGRAM AND TIMING

Following the strong initial results from the cost-effective perforation of the Mount Messenger Formation at the Ngaere-1 well, the Partnership has moved quickly to advance similar operations at additional wells within the permit area.

Operational crews have now been mobilized from Ngaere-1 to the Waihapa H1 well, where perforation operations are currently underway. These perforations are targeting the Mount Messenger Formation, the same interval that has demonstrated encouraging early production results at Ngaere-1.

Upon completion of the Waihapa H1 program, the Partnership intends to proceed with similar perforation operations at the Ngaere-2 well next week given no delays.

Management believes these follow-up perforation programs represent an efficient method of accessing previously bypassed hydrocarbon zones within existing wells. Success at Waihapa H1 and Ngaere-2 could further demonstrate the broader productivity of the Mount Messenger Formation across the permit area and support additional near-term production growth for the partnership.

The Company will provide further updates as operations progress and production data becomes available.

## MANAGEMENT CHANGE

The Company also announces that Michelle DeCecco has resigned as chief executive officer ("CEO") of the Company, effective March 9, 2026. Max Sali, who currently serves on the board of directors and as VP Corporate Development, founder and significant shareholder of the Company, has been appointed as CEO. Ms. DeCecco will remain on the board of directors. The company thanks Ms. Dececco for her role as CEO and looks forward to working closely with her as a member of the board.

## 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 sectors. The Company is building a strategic position in New Zealand's onshore Taranaki Basin, targeting near-term oil production and longer-term natural gas development.

The Company has partnered with New Zealand Energy Corp. on production optimization and workover opportunities across existing fields. The Company also holds securities of NZEC and a call option and royalty interest related to the Copper Moki wells.

Monumental additionally maintains exposure to the critical minerals sector through a 2% net smelter return royalty on Summit Nanotech's interest in the Salar de Turi lithium project in Chile.

On behalf of the Board of Directors,

/s/ "Max Sali"  
Max Sali, Chief Executive Officer

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## 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, potential future oil and gas targets and projects, the expected outcomes from various oil and gas workover wells, evaluating and pursuing other potential workovers and oil and gas projects, 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](http://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.

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