

CanCambria Energy Announces Addition of Shallow High-Impact Exploration Trend Within the Kiskunhalas Concession Area, Southern Hungary

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Multiple leads & prospects emerging from legacy 2D seismic across a proven hydrocarbon basin that has produced over 160 million BOE to date

Vancouver, March 24, 2026 - [CanCambria Energy Corp.](#) (TSXV: CCEC) (FSE: 4JH) (OTCQB: CCEYF) ("CanCambria" or the "Company") is pleased to announce that the Company has identified a shallow 350 km² high-impact exploration trend within the Kiskunhalas Concession Area, southern Hungary (the "KCA").

- Evaluation is underway for the newly identified shallow play, providing the Company with multiple additional potential exploration and development opportunities across the KCA.
- CanCambria's portfolio now features both lower-cost, near-term oil-weighted production potential as well as a contingent mid-term, substantially larger, scalable tight gas development opportunity.

CEO and President, Dr. Paul Clarke, stated, "Hydrocarbon discoveries are commonly made by applying new exploration technologies within proven basins, and that is exactly the opportunity we see emerging at Kiskunhalas. Controlling a contiguous land position of this scale, within a basin that has produced more than 160 million BOE, gives us a rare platform to pursue potential new high-impact discoveries. The application of advanced imaging techniques and other best practices, including horizontal drilling, may result in improved success rates and overall recoveries in the region. We see significant opportunity in the KCA, which was last actively developed several decades ago. Over this timeframe, the industry has made significant progress in the development of onshore resources.

"While we remain focused on the deep tight gas resource development, we are increasingly encouraged by the shallow fairway now being defined across the northern KCA. Plays of this type are seeing a renaissance of activity and investment across the broader region, and adjacent to our acreage position, fueled by strong commodity prices. These targets could support lower-cost, faster-cycle drilling and the potential for multiple satellite accumulations along a broader trend. With new 3D seismic planned, we believe the new exploration program has the potential to unlock significant value."

Kiskunhalas Shallow Play Fairway

The Company has identified a trend area of approximately 350 km² (86,500 acres) covering the northern portion of the KCA, where significant undeveloped potential has been recognized for both conventional and unconventional hydrocarbon accumulations. While the area is not currently covered by modern 3D seismic data, multiple leads and prospects have been delineated from legacy 2D seismic surveys.

To support this work, MS Energy Solutions Ltd. has been retained to complete an integrated regional desktop study of legacy oil and gas fields across the KCA. The study includes the licensing and interpretation of approximately 500 km of 2D seismic data.

As part of its ongoing technical evaluation, the Company is conducting a detailed assessment of more than twenty historical oil and gas fields located within and adjacent to the KCA. These fields have collectively produced over 160 million BOE, demonstrating the productivity and scale of the regional hydrocarbon system.

Hydrocarbon potential has been identified from several known productive stratigraphic intervals located at

average depths of 1,800 meters, along structural features associated with the basement-controlled margins of the Soltvadkert and Alpar Troughs. These zones include the Pannonian, Badenian, Miocene, Cretaceous, Triassic, and naturally fractured Precambrian units. These prospects are interpreted as potential satellite accumulations associated with historic discoveries from the 1960s and 1970s and may represent a "string-of-pearls" style play, where multiple follow-on accumulations are located along a defined structural trend.

Recent 3D seismic acquisition directly north of the KCA within the Kiskodblac;ros Concession Area, operated by MOL Group, highlights continued industry activity and investment in the broader region adjacent to the Company's acreage position. A further example includes MOL Group's recent announcement in a September 10, 2025 press release, when the company reported new drilling results in Hungary, highlighting a significant oil discovery with initial rates of 1,000 bbl/d.

Based on the results of these internal studies, the Company intends to undertake a new proprietary 3D seismic acquisition program to further define the size, geometry, and risk profile of the identified prospects. Following acquisition, processing, and interpretation of the new seismic dataset, along with integrated geological modeling, the Company hopes to drill and test the most prospective shallower targets. A timeline will be updated in the coming weeks; the contractual obligations per the Technical Operating Plan (announced on March 5, 2026), have no capital commitments or deadlines in 2026; however, the Company may choose to accelerate this program based upon recent commodity price changes.

The Company expects to provide prospective resource disclosure, prepared by qualified persons as an N.I. 51-101 report associated with these exploration targets once the new 3D seismic volumes are available and the number, size and risk of these opportunities have been defined.

About MS Energy Solutions Ltd.

Established in 2007, MS Energy Solutions Ltd. is a distinguished engineering and geotechnical firm providing specialized consulting, surveying, design, and permitting services for the hydrocarbon and geothermal sectors. The company offers comprehensive, turnkey solutions-from acquiring exploration rights and seismic survey permits related to technical operation plans for exploration and production. This is supported by a dedicated team of experts, including geologists, geophysicists, reservoir engineers, and drilling & completion engineers. MS Energy Solutions Ltd. has extensive experience and references in subsurface exploration, petroleum geology, interpretation, and modeling in Hungary. The company has collaborated with a wide range of prominent international and domestic entities, including OMV, ConocoPhillips, the Georgian National Oil Company, UK Oil, ADX, NIS, O&GD Central, Linde Gas, Pannergy Plc, Vermilion Energy, JKX, and MVM, and Hungarian Horizon Energy Company.

Reference: Hydrocarbons in Hungary, 2018. Edited by Z. Kovacs. ISBN: 978-615-00-2313-8 (independent source for production data reported in the KCA region)

About CanCambria Energy Corp.

CanCambria Energy Corp. is a Canadian-based exploration and production company specializing in tight gas development. With a globally experienced leadership team, CanCambria focuses on high-quality, de-risked projects with direct access to profitable markets. Leveraging the industry's most advanced technologies the Company aims to commercialize their flagship asset, the 100% owned Kiskunhalas Project in southern Hungary, a significant gas-condensate resource in the heart of Europe.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information other than statements of historical facts contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the Company's exploration plans, including, without limitation, undertaking a new proprietary 3D seismic acquisition program to further define the size, geometry, and risk profile of identified prospects, acquiring, processing, and interpreting new seismic dataset, along with integrated geological modeling, plans to drill and test the most prospective shallower targets, the Company's plan to announce an updated timeline in the coming week in respect of its exploration activities and potential for acceleration of the exploration program under Technical Operating Plan, the Company's business plans, expectations, capital costs and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control, including, without limitation, risks that the Company may not be able to carry out its exploration plans as contemplated, or at all. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Analogous Information

Information in this news release regarding information relating to the proven hydrocarbon basin, including the basin's historical production based on other industry participants' recovery from such basin, in geographical proximity to properties that are or may be held by the Company, may constitute "analogous information" within the meaning of National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI 51-101"). This information is derived from publicly available information sources (as at the date of this news release), including independent government sources, regulatory agencies, or other industry participants that the Company believes (but cannot confirm) to be independent in nature. The Company is unable to confirm that the information was prepared by a qualified reserves evaluator or auditor within the meaning of NI 51-101, or in accordance with the Canadian Oil and Gas Evaluation (COGE) Handbook. Although the Company believes that this information regarding the oil and gas fields located within and adjacent to the KCA helps management understand and define reservoir characteristics of lands in which the Company has an interest or may hold an interest, the data relied upon by the Company may be inaccurate or erroneous, may not, in fact be indicative of or otherwise analogous to the Company's land holdings, and may not be representative of actual results from wells that may be drilled or completed by the Company in the future. Such information is not an estimate of the reserves, resources, or asset characteristics attributable to properties held or potentially to be held by the Company, and there is no certainty that the reservoir data and economic information for the properties held or potentially to be held by the Company will be similar to the information presented in this news release.

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