

Ng Energy Announces Significant New Gas Discovery In Sinu-9 Block In Colombia

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- Pre-CDO-San Cayetano interval discovered during drilling of the Hechicero-1X well with a net pay of 103 ft. Initial well tests from this interval delivered a production rate of 26.4 MMcf/d on a 43/128 choke with 1,800 psi well-head pressure.
- Natural gas also confirmed through electric log analysis at multiple intervals within the shallower CDO formation and Porquero formation, with a net pay of 288 ft and 149 ft respectively, which is consistent with results at the Magico-1X and Brujo-1X wells.
- Current transportation capacity of 30 MMcf/d at Sinu-9 is anticipated to be filled by the combination of Hechicero-1X and the wells already on production. The initial 18-kilometre pipeline loop is expected to increase capacity to 40 MMcf/d by the end of May 2026.
- Drilling of the Aruchara-5 well is on schedule and on budget at María Conchita.
- The Company received a scheduled US\$42.5 million cash payment from the M&P transaction in April 2026, with an additional US\$42.5 million to be received in July 2026, and remains fully funded for all ongoing capital projects.
- The Company has received C\$7.4 million in cash from warrant and option exercises since the beginning of the year.
- Trading on the Toronto Stock Exchange to commence on April 30, 2026.

[NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to report positive results from the Hechicero-1X well on the Sinu-9 Block in Colombia, an update on drilling operations at the María Conchita Block, and the graduation of the Company's common shares (the "Common Shares") to the Toronto Stock Exchange (the "TSX"), effective April 30, 2026. NGE holds a 39% non-operating working interest in Sinu-9 and operates the María Conchita Block with an 80% working interest.

Hechicero-1X Well - Sinu-9

The Hechicero-1X well was originally spudded on February 24, 2026, and reached a total measured depth of 8,500 ft on March 28, 2026. Electric log analysis confirmed natural gas across multiple intervals within the Ciénaga de Oro ("CDO") formation - the primary target - with a net pay of 288 ft. In addition, natural gas-bearing reservoirs were identified in two new formations: the shallower Porquero and the deeper Pre-CDO-San Cayetano intervals, with a net pay of 149 ft and 103 ft, respectively.

The Hechicero-1X well has been completed to initially enable selective production from five CDO intervals, as well as from the Pre-CDO-San Cayetano interval. Initial well tests conducted from April 22 to 24 on the Pre-CDO-San Cayetano intervals have delivered an instantaneous production rate of 26.4 MMcf/d with 1,800 psi well-head pressure through a restricted 43/128 choke. The well has been shut down for a pressure build up analysis, following which it will resume production from the Pre-CDO-San Cayetano interval through existing facilities at Sinu-9 that are connected to Colombia's national gas transportation system.

The Pre-CDO-San Cayetano discovery at the Hechicero-1X well is particularly significant, as it opens a wider area for natural gas presence at this stratigraphic level across the Sinu-9 Block. The Company believes this discovery expands the prospective footprint of the Pre-CDO-San Cayetano intervals within Sinu-9, providing additional drilling targets beyond the CDO intervals that have been the focus of previous drilling activities.

The operator of Sinu-9, Etablissements Maurel & Prom S.A. ("M&P"), will now mobilize the drilling rig to Magico-2X, the second well of the planned six-well exploration campaign.

Current transportation capacity at Sinu-9 is 30 MMcf/d, delivered to Colombia's national gas transportation system, which the Company anticipates will be filled by the combination of Hechicero-1X and the wells

already on production. The Company's infrastructure partner, INFRAES, is progressing with the construction of the twin pipeline, with the initial 18-kilometre loop from Jobo along the existing right-of-way expected to be completed by the end of May 2026, increasing transportation capacity at Sinu-9 to 40 MMcf/d. INFRAES has commenced construction of additional infrastructure, which can provide the potential for transportation capacity at Sinu-9 to reach up to 90 MMcf/d in the second half of 2026, pending the execution of agreements with INFRAES for such transportation capacity, underpinning the long-term production growth objectives at Sinu-9 as the six-well drilling campaign advances.

Aruchara-5 Drilling Update - María Conchita

The Company spudded the Aruchara-5 well at María Conchita on April 6, 2026, and drilling is progressing as planned, having advanced to a measured depth of approximately 7,370 ft. The Aruchara-5 well targets the Jimol formation and aims to develop the H1A - H1B, H2 accumulations while exploring the potential extension of reserves and resources in the H3 and H4 natural fractures. The Aruchara-5 well is planned to a total measured depth of 9,100 ft and is being drilled in three phases. A further update will be provided as the well advances toward its total measured depth.

Jorge Fonseca, Chief Executive Officer and Director of NGE, commented "The Hechicero-1X results are an important step forward for the Sinu-9 campaign. The CDO intervals delivered strong net pay in line with our expectations, and the Pre-CDO-San Cayetano discovery has opened a new and wider dimension to the gas potential of the block - expanding the prospective footprint well beyond our primary target. Critically, infrastructure is keeping pace with drilling - current capacity is expected to be filled by Hechicero-1X and the wells already on production, the initial pipeline loop is on track for completion by the end of May increasing capacity to 40 MMcf/d, and with construction of additional infrastructure now underway, we have a pathway up to 90 MMcf/d as the six well campaign progresses. At María Conchita, Aruchara-5 is progressing well, and with two active programs running concurrently across our two Colombian blocks, NGE is executing on all fronts. We are equally pleased to announce our graduation to the TSX - a milestone that reflects the maturation of NGE as a producing natural gas company with a growing exploration program in Colombia."

Graduation to the Toronto Stock Exchange

The Company's Common Shares, as well as its 8% unsecured convertible debentures (the "Debentures") and common share purchase warrants (the "Warrants"), issued pursuant to the Company's May 2022 fully marketed offering, have been approved for listing on the TSX and will begin trading at the opening of the market on April 30, 2026. In connection with the listing on the TSX, the Common Shares, Debentures and Warrants will be voluntarily delisted from the TSX Venture Exchange (the "TSXV") at the close of markets on April 29, 2026. The Company's trading symbols for the Common Shares, Debentures and Warrants will remain "GASX", "GASX.DB" and "GASX.WT.A", respectively.

Shareholders and holders of the Debentures and Warrants are not required to exchange their securities or take any other action in connection with the graduation to the TSX. The Company will remain a reporting issuer under applicable Canadian securities laws throughout the process.

The graduation to the TSX reflects the Company's growth as a producing natural gas operator in Colombia and is expected to increase the Company's profile within the institutional investment community and expand access to a broader base of investors.

About NG Energy International Corp.

NG Energy International Corp. is a growth-orientated natural gas exploration and production company focused on delivering long-term shareholder and stakeholder value through the discovery, delineation and development of large-scale oil and gas fields in the Americas, supporting energy transition and economic growth. NGE's team has extensive technical and capital markets expertise with a proven track record of building companies and creating significant value in North and South America. In Colombia, the Company is executing on this mission with a rapidly growing production base and an industry-leading growth trajectory, delivering natural gas into the premium-priced Colombian marketplace with a goal of being a material supplier of clean natural gas to Colombia and a broader vision of becoming a global energy platform business and providing prosperity for all stakeholders. Over the past 3 years, the Company has successfully raised and deployed over US\$200 million in debt and equity, monetized 40% of one of its assets for US\$150

million in cash and has partnered in the construction and commissioning of 3 gathering, processing and treatment facilities and associated pipelines with significant capital contributions from insiders who currently own approximately 32% of the Company. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including, without limitation, statements related to the resumption of production at the Hechicero-1X well, drilling activities at both the Sinu-9 Block and Maria Conchita Block, the timeline for listing of the Common Shares, Debentures and Warrants on the TSX and the timeline for the voluntary delisting of the Common Shares, Debentures and Warrants from the TSXV.. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's most recent Management Discussion and Analysis and its Annual Information Form dated March 26, 2026, which are available for view on SEDAR+ at www.sedarplus.ca. These risks include but are not limited to, the risks associated with the oil and natural gas industry, such as exploration, production and general operational risks, the volatility of pricing for oil and natural gas, the inability to market natural gas production and changes in natural gas sale prices, changing investor sentiment about the oil and natural gas industry, any delays in production, marketing and transportation of natural gas, drilling costs and availability of equipment, regulatory approval risks and environmental, health and safety risks. Forward-looking statements contained herein are made as of the date of this news release, and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking 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.

Abbreviations

The abbreviations set forth below have the following meanings:

Oil, Natural Gas Liquids and Natural Gas

MMcf/d million cubic feet per day

Other

psi pounds per square inch

Information Regarding the Company's Working Interest Disclosure

With regard to the Company's working interests held in both the Maria Conchita and Sinu-9 Blocks, which are held by MKMS Enerji Sucursal Colombia ("MKMS Colombia"), the Colombian branch of the Company's

indirect wholly-owned subsidiary, Operadora NG Energy International, S.A. (formerly, MKMS Enerji Anonim Sirketi S.A.) ("Operadora"), in both the context of this news release and the Company's previous news releases, the term "working interest", ultimately refers to the rights and obligations agreed to, eventually, materialize a contractual interest in an exploration and production contract before the ANH, subject to the fulfillment of certain conditions. These conditions involve the assumption of financial risks and are generally linked to exploration by virtue of joint operating agreements. Once such conditions are fulfilled, the acquisition of a registered contractual interest, as party of record, in the exploration and production contract may materialize, by way of a request for approval of assignment before the ANH. For this reason, as is common practice within the oil and natural gas industry as a whole, the disclosed "working interest" may not coincide with the Company's current contractual interest in the exploration and production contract.

The assignment and allocation of "working interests" does not affect or undermine, in any way, the rights and obligations of registered parties under the relevant exploration and production contracts. Registered parties, such as Operadora, remain wholly and totally liable before the ANH, the Colombian authorities and third parties in connection with any and all obligations, risks and liabilities derived from the execution, performance or termination of the exploration and production contracts. Conversely, the rights and obligations that comprise "working interests" are only enforceable vis a vis between the executing parties under private agreements, and have no legal effects before the ANH, the Colombian authorities or third parties.

With respect to the Sinu-9 Block, the Company (through Operadora and MKMS Colombia) is a party of record and holds a 39% contractual interest in the exploration and production contract for the Sinu-9 Block granted by and entered into with ANH. With respect to the Maria Conchita Block, the Company (through Operadora and MKMS Colombia) holds 100% of the contractual interest as the sole party and operator of record under the relevant exploration and production contract entered into with the ANH, and holds an 80% working interest under private agreements with third parties.

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Contact

For further information: NG Energy International Corp., Brian Paes-Braga, Executive Chairman; Jorge Fonseca, CEO, investors@ngenergyintl.com

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