

# Ng Energy Announces Filing Of Q1 2026 Financial Results

13:00 Uhr | [CNW](#)

- Q1 production and financial highlights: Q1 2026 natural gas and NGL sales of US\$9.5 million, a 48% increase year-over-year at a blended realized natural gas price of US\$8.50/Mcf and average daily net production of 12,413 Mcf/d, comprising 8,227 Mcf/d net from Maria Conchita and 4,186 Mcf/d net from Sinú-9.
- Pricing dynamics Colombia: Incremental production expected to achieve pricing of ~US\$11.50/Mcf at Maria Conchita and ~US\$13.00/Mcf at Sinu-9 on volumes above contracted thresholds which are 15 MMcf/d and 25 MMcf/d respectively, resulting in substantial upside for the Company as production growth increases through fiscal 2026.
- Balance Sheet transformation: Sinú-9 Transactions closed in January 2026 for total cash consideration of US\$150 million, transforming the Company's balance sheet; US\$87.5 million received through March 31, 2026, with a further US\$31.1 million received subsequent to quarter-end and US\$30 million due in two equal instalments in June and July 2026. Macquarie debt stands at US\$23.0 million.
- Significant Discovery: Subsequent to Hechicero-1X coming online, gross production at Sinú-9 reached the technical limit of current pipeline capacity of 31.5 MMcf/d (12.28 MMcf/d net to NGE), driven by the Pre-CDO-San Cayetano interval. This production alone is equal to approximately 3% of the gas market for the country of Colombia.
- Ongoing drilling: At Sinu-9, the drilling rig is now moving to Magico-2X, the second well of the six-well 2026 drilling program and drilling of Aruchara-5 at Maria Conchita has reached total depth of 9,097 feet with all target zones showing positive results; connection to the central processing facility targeted by end of May 2026. A total of five more wells to be drilled at Sinu-9 and an extensive workover program across multiple wells at Maria Conchita following completion of Aruchara-5 in 2026.
- Infrastructure and take away capacity: Sinú-9 pipeline transportation capacity expected to expand to 40 MMcf/d (15.6 MMcf/d net to NGE) by June 2026. At Maria Conchita, the Company has 30 MMcf/d (24 MMcf/d net to NGE) of infrastructure in place and is expecting to be at capacity during the 2026 fiscal year.
- Enhanced Capital Markets Profile: The company graduated to the Toronto Stock Exchange on April 30, 2026 and intends to apply for a normal course issuer bid in the coming days as management and the Board believes there is a disconnect to fundamental value.

[NG Energy International Corp.](#) ("NGE" or the "Company") (TSX: GASX) (OTCQX: GASXF) is pleased to announce that it has filed its financial results for the three months ended March 31, 2026. The Company's interim condensed consolidated financial statements and management's discussion and analysis for the three months ended March 31, 2026 are available on the Company's website ([www.ngenergyintl.com](http://www.ngenergyintl.com)) and profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## Q1 2026 Highlights

- Revenue: Q1 2026 natural gas and NGL sales of US\$9.5 million versus US\$6.4 million in Q1 2025, a 48% increase year-over-year.
- Pricing: Blended realized natural gas price of US\$8.50/Mcf in Q1 2026 versus US\$8.28/Mcf in Q1 2025, reflecting the Company's contracted pricing in a structurally favourable Colombian natural gas pricing environment. Maria Conchita realized a natural gas price of US\$9.46/Mcf under long-term offtake agreements, with new incremental volumes expected to be sold at ~US\$11.50/Mcf in the Colombian spot market. Sinú-9 realized a natural gas price of US\$6.60/Mcf under contracted offtake agreements up to 25 MMcf/d gross, with volumes above this threshold expected to be sold at ~US\$13.00/Mcf into the Colombian spot market as production scales through the 2026 drilling campaign.
- Net Production: Combined average daily net production of 12,413 Mcf/d in Q1 2026, comprising 8,227 Mcf/d net from Maria Conchita at the Company's 80% working interest, and 4,186 Mcf/d net from Sinú-9 at the Company's 39% non-operating working interest.

- **Take-Away Capacity:** Current gross transportation capacity at Sinú-9 is 30 MMcf/d, representing net entitlement of 11.7 MMcf/d to the Company. INFRAES is advancing construction of the initial pipeline loop from the Jobo connection point, which is expected to increase gross capacity to 40 MMcf/d and net entitlement to the Company to 15.6 MMcf/d by June 2026. Infrastructure construction is underway, which can provide the potential for transportation capacity at Sinú-9 to reach up to 90 MMcf/d and net entitlement to the Company of 35.1 MMcf/d by the end of the year, pending the execution of agreements with INFRAES for such transportation capacity.
- **Liquidity:** Cash of US\$11.95 million at March 31, 2026, with US\$61.1 million of consideration from the Company's transaction with Etablissements Maurel & Prom S.A. ("M&P" or "Maurel & Prom") receivable, of which US\$31.1 million has been received subsequent to quarter-end and US\$30 million is due in two equal instalments in June and July 2026.
- **Debt:** Macquarie credit facility outstanding principal of US\$23.0 million.

#### Subsequent to Quarter-End

- Following the Hechicero-1X well coming online, gross production at Sinú-9 reached the technical limit of current pipeline capacity of 31.5 MMcf/d (12.28 MMcf/d net to NGE), driven by the Pre-CDO-San Cayetano interval - a significant new formation that opens a broader prospective footprint across the block and beyond the Ciénaga de Oro intervals that have been the focus of previous drilling activity.
- The drilling rig is now moving to Magico-2X, the second well of the six-well 2026 drilling program at Sinú-9, and will target the same Pre-CDO-San Cayetano formation; results expected to further delineate an emerging block-wide play.
- Drilling of the Aruchara-5 well at Maria Conchita has reached total depth of 9,097 feet, successfully hitting the H1 target as designed and passing through the H2, H3, H4, H5 and H6 zones, with all zones showing positive results of natural gas at surface and through wire logs. The Company is targeting connection of the well to the central processing facility by the end of May 2026, at which point well testing will commence.
- The Company graduated to the Toronto Stock Exchange on April 30, 2026. The Company intends to apply for a normal course issuer bid in the coming days, reflecting management's and the Board's view that the current market price does not reflect the fundamental value of the Company's assets and growth prospects.

Jorge Fonseca, CEO of NG Energy, commented: "Q1 2026 is the foundation of what we believe will be an exceptional year of growth for NG Energy. We closed our transactions with Maurel & Prom and the minority partners at Sinú-9, transforming our balance sheet, and immediately followed with a significant new gas-bearing interval identified in the Pre-CDO-San Cayetano zone at Hechicero-1X - the first well of the 2026 drilling campaign operated by Maurel & Prom. Reaching the technical limit of current pipeline capacity at Sinú-9 in the first well of a six-well campaign, with infrastructure expanding to support substantially higher volumes, is a strong early indicator of what this program can deliver. At Maria Conchita, Aruchara-5 has reached its total vertical depth with positive showings, and we expect a further meaningful contribution to production when it is tied in at the end of May. With two fields performing, a fully funded drilling program, and the infrastructure to handle substantial volume growth, 2026 is shaping up to be the year NG Energy demonstrates the true scale of what we have built in Colombia."

Brian Paes-Braga, Executive Chairman of NG Energy, commented: "Everything the entire team has worked so hard towards over the past several years is now starting to bear fruit. The balance sheet is transformed, our assets are performing with infrastructure built and growing, and we have the right people and partners in place to execute on our ambitious growth plans. The Pre-CDO-San Cayetano results at Hechicero-1X add a new productive interval to the Sinú-9 Block and expand the prospective footprint for the remaining five wells of Maurel & Prom's 2026 drilling campaign, in a field where we are still only beginning to understand its true potential. When you combine that with sustainable growth at Maria Conchita which the team is expecting this year, potential infrastructure scaling to 90 MMcf/d at Sinú-9 (35.1 MMcf/d net to NGE), and the premium pricing environment in Colombia, the setup for industry leading production, revenue and cash flow growth is upon us. We continue to be very proud of the impact we are also having in the natural gas sector in Colombia, where the country continues to be experiencing a structural deficit in supply. All of us at NGE are motivated every single day to bring this much needed energy to market while earning our stakeholders enduring value."

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](http://www.sedarplus.ca)) and the Company's website ([www.ngenergyintl.com](http://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 drilling activities at both the Sinu-9 Block and the Maria Conchita Block, the timeline for infrastructure construction at the Sinu-9 Block, the future prices realized for sales of natural gas and the Company's intention to apply for a normal course issuer bid. 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 27, 2026, which are available for view on SEDAR+ at [www.sedarplus.ca](http://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.

No securities regulatory authority has either approved or disapproved the contents of this news release. The Toronto Stock Exchange accepts no responsibility for the adequacy or accuracy of this news release.

#### Abbreviations

The abbreviations set forth below have the following meanings:

## Oil, Natural Gas Liquids and Natural Gas

Mcf/d thousand cubic feet per day

MMcf/d million cubic feet per day

NGL natural gas liquids

## Other

H2 second half

Q1 first quarter

## 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 wholly-owned subsidiary, Operadora NG Energy International, S.A. (formerly, MKMS Enerji Anonim Sirketi), in operation by NG Energy International Corp. (the "Operator"), the Company's previous CEO, Francisco, CEO investors@ngenergy.com, 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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