

# Monumental Energy Corp. Provides Update On Its Investment Into New Zealand Energy Corp.

16.02.2024 | [CNW](#)

VANCOUVER, Feb. 16, 2024 - [Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSXV: MNRG) (FSE: BE5) (OTCQB: MNMRF) is pleased to provide an operational update from [New Zealand Energy Corp.](#) ("NZE") highlighting developments pertinent to Monumental's investment made into NZEC on December 12, 2023. Monumental currently owns and controls 1,000,000 common shares, constituting a 12.92% equity ownership stake in NZEC, acquired at a cost base of \$0.38 cents per share.

As reported by NZEC on February 15, 2024:

## **Tariki-5 New Development Well**

- Targets development of ~13.8 PJ (6.9 PJ NZEC share) of 2P gas reserves in an undrained up-dip compartment of the Tariki field.
- The drilling & development team is now in place and in a position to allow NZEC to complete all the required well work.
- Well planning is underway, with the contracting of a rig and services, as well as the acquisition of long lead equipment.
- The Tariki-A site has resource consent for the drilling operations with other outstanding regulatory consents anticipated to be in place to allow drilling to commence late in the first half of 2024 or early in the second half of 2024.

## **Copper Moki 1 & 2 Production Reinstatement**

- NZEC plans on reinstating production from both Copper Moki 1 & 2; an intervention program will be required to remediate these wells.
- The planning phase of this remediation work has commenced, and the work is expected to be executed in Q2 2024. Production is expected to be reinstated at rates in excess of 50 bopd plus associated gas by mid Q2 2024.

## **Waihapa-H1**

- NZEC also plans to re-enter and clean out the wellbore on Waihapa-H1, a well that was drilled in 2006 and produced significant volumes of oil for a short period of time before experiencing a collapse of a limited section of the wellbore.
- Plans include re-entry of the well and a clean-out of a short section of the wellbore to reestablish production. The well produced at rates of over 700 bbl oil (100%) per day prior to the collapse and rates post remediation are expected to be significant.
- This activity is currently in the planning phase, and execution is expected in Q2 2024, with production potentially back online in late Q2 2024.

As announced on October 31, 2022, NZEC received an independent reserves evaluation from RPS Energy Canada Ltd. in respect of the Tariki field located in petroleum mining licence (PML 38138) held as to 50% by NZEC wholly owned subsidiary, NZEC Tariki Limited. For further information regarding the Tariki field and the reserve report, please refer to NZEC's news release dated October 31, 2022. To assist in the financing of the Tariki-5 well, NZEC is advancing discussions with gas purchasers interested in acquiring Tariki gas in the ground and, after production, converting the Tariki field into a gas-storage project. Current plans by NZEC are expected to have the well spudding in July 2024.

*1 News release dated February 15, 2024, is available on [www.sedarplus.ca](http://www.sedarplus.ca) under New Zealand Energy Corp.'s profile and on [www.newzealandenergy.com](http://www.newzealandenergy.com)*

### **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 sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile and a 50.01% interest in the Salar De Turi lithium project in Chile. The Company has an option to acquire a 100% interest in the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border. The Company owns securities of New Zealand Energy Corp.

On behalf of the Board of Directors,

/s/ "Michelle Dececco"

Michelle Dececco, Interim Chief Executive Officer and Director

### **Contact Information:**

Email: [michell@monumental.energy](mailto:michell@monumental.energy) or

Email: [max@monumental.energy](mailto:max@monumental.energy)

*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 news release.*

*All information in this news release concerning New Zealand Energy Corp. (NZ Energy) has been reviewed and approved by NZ Energy. Although the Company has no knowledge that would indicate that any information contained herein concerning NZ Energy is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information.*

### **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, the expected plans to be conducted by New Zealand Energy Corp., other statements relating to the technical, financial and business prospects of the Company, its projects 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 all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, 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.*

SOURCE Monumental Energy Corp.

---

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/525744--Monumental-Energy-Corp.-Provides-Update-On-Its-Investment-Into-New-Zealand-Energy-Corp.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).