

New Zealand Energy Corp. Announces Tariki-5A Preliminary Results

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Vancouver, December 2, 2024 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NZE" or the "Company") is pleased to provide the preliminary results of the Tariki-5A gas development well.

Management of NZE are delighted to report that the Tariki-5A well intersected the target Tariki sands on November 29, 2024. The sands are interpreted by management of the Company to be gas bearing from shows, cutting samples and from preliminary evaluation of the wireline logging carried out over the weekend.

Tariki-5A is currently being completed with 3.5" production tubing. Perforating and production testing are expected to be carried out the week commencing December 16, 2024, with commissioning of facilities for gas processing also planned for later that week, following which gas sales can start.

The gas column is evaluated to be at least 8 meters out of a gross Tariki sand of ~60m. An additional column of a further 8 to 12m may be confirmed upon completion of log analyses, including, among other things, correction for filtrate invasion. Management of NZE expects the reservoir to be able to deliver at least 10 Terajoules/Day (9 MMSCF/Day), which is sufficient to exceed the requirements of the Gas Sales Agreement between the Tariki Joint Venture and Genesis Energy.

With respect to the well results, CEO Mr. Adams commented: "The Tariki-5A gas development well has confirmed there is significant additional producible gas remaining in the Tariki sands higher in structure than was previously accessed. The Gas-Water-Contact appears to be deeper than expected from the offset well Tariki-1A, and this has a positive impact on the gas volume remaining in place. While these results are preliminary, the deeper Gas-Water-Contact means they are better than prognosed. Work to progress use of the Tariki Field as a gas storage facility will also commence immediately."

On behalf of the Board of Directors

"Michael Adams"

CEO

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