

# Touchstone Announces Signing of East Brighton Exploration License

22.12.2014 | [Marketwired](#)

CALGARY, ALBERTA--(Marketwired - Dec 22, 2014) - [Touchstone Exploration Inc.](#) ("Touchstone" or the "Company") (TSX:TXP) is pleased to announce that it has signed an Exploration and Production License for the East Brighton Block (the "License") in the Republic of Trinidad and Tobago. The License is for an initial six year term, with the option to extend a further twenty-five years upon commercial discovery. The licensed area is a contiguous block directly adjacent to the Brighton Marine field which has produced approximately 60 million barrels of oil to date. The Company holds a 24.5% non-operated working interest in the Block.

Paul Baay, President and CEO, said "East Brighton represents Touchstone's third major oil exploration block in Trinidad and Tobago. Combined with the Cory Moruga and Ortoire Blocks, the Company has excellent potential for future growth and looks forward to sharing the benefits with the people of Trinidad and Tobago."

Initial work commitments associated with the License renewal include conducting technical studies and revaluation of existing 3D seismic within two years of the effective date of the License, and the drilling of one 5,000 foot exploration well by the end of year three. The Company currently forecasts its share of these commitments to be approximately \$3.5 million over the three year period. The commitments are expected to be funded through future cash flows.

James Shipka, Chief Operating Officer, said "the East Brighton Exploration Block is a significant exploration opportunity for the Company. With high quality 3D seismic coverage over the block and two noteworthy drilling tests on the block (PBM-1 and PBM-2), the East Brighton block has tremendous potential and complements our existing inventory of low risk development properties."

The East Brighton Block brings Touchstone's land holdings in Trinidad and Tobago to a total of 60,300 net working interest acres.

[Touchstone Exploration Inc.](#) is a Calgary-based company engaged in the business of acquiring interests in petroleum and natural gas rights, and the exploration, development, production and sale of petroleum and natural gas. Touchstone is currently active in onshore properties located in the Republic of Trinidad and Tobago and Western Canada. The Company's common shares are traded on the Toronto Stock Exchange under the symbol "TXP".

**Forward-Looking Statements:** Certain information provided in this press release constitutes forward-looking statements. Specifically, this press release contains forward-looking statements relating to expected funding of future capital expenditures and plans related to and the timing of certain projects. Forward-looking statements are necessarily based on a number of assumptions and judgments, including but not limited to, assumptions relating to the outlook for commodity and capital markets, the success of future resource evaluation and development activities, the performance of producing wells and reservoirs, well development and operating performance, general economic conditions, weather, and the regulatory and legal environment. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. You can find a discussion of those risks and uncertainties in the Company's Canadian securities filings. Such factors include, but are not limited to: general economic, market and business conditions; weather conditions and access to properties; fluctuations in oil prices; the results of exploration and development drilling, recompletions and related activities; timing and rig availability; outcome of exploration contract negotiations; fluctuation in foreign currency exchange rates; the uncertainty of reserve estimates; changes in environmental and other regulations; uncertainties associated with the regulatory review and approval process in respect to projects; risks associated with the application of early stage technology; risks associated with oil and gas operations and other factors, many of which are beyond the control of Touchstone. There is no representation by Touchstone that actual results

*achieved during the forecast period will be the same in whole or in part as those forecasted. Except as may be required by applicable securities laws, Touchstone assumes no obligation to publicly update or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.*

## Contact

[Touchstone Exploration Inc.](#)

Mr. James Shipka  
Chief Operating Officer  
(403) 750-4400

[Touchstone Exploration Inc.](#)

Mr. Paul R. Baay  
Chief Executive Officer  
(403) 750-4400

[Touchstone Exploration Inc.](#)

Mr. Cameron MacDonald  
Investor Relations Advisor  
(403) 750-4400

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/188985--Touchstone-Announces-Signing-of-East-Brighton-Exploration-License.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).