

Torchlight Energy Announces First Quarter 2014 Drilling Results

23.04.2014 | [Marketwired](#)

Daily Production Reached 250+ BOEPD -- Meeting Prior Forecasts

PLANO, TX -- (Marketwired - April 23, 2014) - [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("Torchlight Energy" or "the Company") today provided updates on its field operational results through the first quarter ended March 31, 2014. The Company increased daily production to over 250 BOEPD at the end of the first quarter of 2014, more than double compared to 114 BOEPD at December 31, 2013.

Central Oklahoma

Torchlight Energy controls 22,000 +/- gross acres in Central Oklahoma in the Hunton formation. Employing new technologies, horizontal drilling, and directional multistage fracking, the Company initiated production from three wells in the third quarter of 2013. During the first quarter of 2014, Torchlight Energy had five rigs drilling five new wells each month. The number of producing wells has increased to twelve by the end of the first quarter, with net production of 125 BOEPD. Currently, there are five wells being drilled and an additional four wells awaiting completion.

Kansas JV - Ring Energy

Torchlight Energy entered into a 50/50 JV with Ring Energy in the fourth quarter of 2013 to co-develop 17,000 acres in Finney, Gray and Haskell Counties in Kansas. These wells have stacked pay with expected IPs in the range of 80 to 100 BOEPD from the primary formation. Results from the initial five wells will be announced once the pilot program is completed in May 2014. Of the first wells, three have been drilled with pipe set including one in production and one in completion, the fourth well is currently being drilled with the fifth location prepared. Management expects to drill another five test wells starting in June with 15 to 20 more wells in Kansas in the 2014 calendar year based on the results of the initial wells.

South Texas - Marcelina Creek

Torchlight Energy owns 75% working interest on 1080 acres located in Wilson County, Texas. There are currently three producing wells on the acreage. The Company performed minor workovers on the Johnson #2 and Johnson #4 Buda wells in the first quarter of 2014, successfully increasing production by approximately 70 BOEPD gross. At the end of the first quarter, the net production to Torchlight was approximately 125 BOEPD. Management continues to expect to drill two to three laterals in the producing formations in 2014, with possibly some vertical drilling as well.

"We are pleased with the increase in net production and gross number of wells from the end of 2013 to Q1 2014," said John Brda, President of Torchlight Energy. "More importantly, we have a nice inventory of new wells coming on in early Q2 in the Hunton and we have not announced any contribution from the JV with Ring Energy in SW Kansas. We expect to make even greater gains in Q2 as we continue to successfully complete new wells on a weekly basis and we are on target to meet our goal of 90 new wells this year with 28 currently in various stages of production, drilling or completing."

About Torchlight Energy

Torchlight Energy Resources, Inc. (NASDAQ: TRCH), based in Houston, Texas, is a high growth oil and gas Exploration and Production (E&P) company with a primary focus on acquisition and development of highly profitable domestic oil fields. The company currently holds interests in Texas, Kansas and Oklahoma where their targets are established plays such as the Eagle Ford, Mississippian and Hunton trends. For additional information on the company, please visit www.torchlightenergy.com.

Forward Looking Statement

The information contained in this news release, other than historical information, consists of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Such forward-looking statements involve known and unknown risks and uncertainties, including risks associated with Torchlight Energy's ability to obtain additional capital in the future to fund planned expansion, the demand for oil and natural gas, general economic factors, competition in general and other factors that may cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. The company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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<https://www.rohstoff-welt.de/news/171567--Torchlight-Energy-Announces-First-Quarter-2014-Drilling-Results.html>

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