

Torchlight Completes the Drilling Phase of its A11 #2 Well in the Company's Orogrande Basin Project

20.11.2018 | [GlobeNewswire](#)

PLANO, Nov. 20, 2018 - [Torchlight Energy Resources Inc.](#) (TRCH) ("Torchlight" or the "Company"), today announced that the Company has completed the drilling phase of the A11 #2 well in its Orogrande Basin drilling program with operator Maverick Operating and drilling partner Wolfbone Properties.

The A11 #2 was drilled to a vertical depth of 4,009 feet and casing was set. Well logs and core samples were taken prior to casing the well and are currently being analyzed. Electric logs show excellent hydrocarbon potential in multiple intervals with the presence of both oil and gas. These intervals represent potentially economical conventional and unconventional formations with the primary zone targeted being a Wolfcamp unconventional. This zone appears to be 190 feet thick starting at 3,800 feet and extending to a depth of approximately 3,990 feet.

To demonstrate the viability of movable hydrocarbons, Torchlight will complete the 190-foot interval using the most current well stimulation technology. The successful completion of multiple Wolfcamp intervals is expected to confirm both vertical (conventional) and horizontal (unconventional) development potential. Upon completing its preliminary log and core evaluation, the Company expects to have confirmed the existence of four additional Wolfcamp intervals.

The drilling rig will now move to the Company's next well location, the University Hueco A39 #1. Drilling will commence after the Thanksgiving holiday and Torchlight will be testing two shallower zones down to 3200 feet. The Company will drill to a total depth beyond 3200 feet in order to test additional Wolfcamp intervals encountered in the Rich A11 #2 well.

Rich Masterson, Project Geologist, stated, "From the preliminary core and log evaluation, there are 5 potential pay cycles of sedimentation with good oil cuts in cores and samples on all of them. These cycles are composed of conventional and unconventional pay. Core evaluation is underway and electric logs show a mix of siltstones and dolomites with pore throat sizes and porosity in productive ranges."

"We are excited to have indications of hydrocarbons on the A11 #2 and are ready to further our development thesis with the targets on the Hueco A39 #1," stated John Brda, Torchlight's CEO. "The results we are finding prove viability for much larger developmental undertaking and will accelerate our ongoing discussions with larger independents who have expressed interest in the Project as a partner or acquirer."

About Torchlight Energy

[Torchlight Energy Resources Inc.](#) (NASDAQ: TRCH), based in Plano, 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 has assets focused in West and Central Texas where their targets are established plays such as the Permian Basin. For additional information on the Company, please visit www.torchlightenergy.com.

Forward Looking Statement

This news release contains 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 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 the Company'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 the industry and other factors that

could 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.

Investor Relations Contact

Derek Gradwell
MZ Group
SVP Natural Resources
Phone: 512-270-6990
Email: dgradwell@mzgroup.us
Web: www.mzgroup.us

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/313794--Torchlight-Completes-the-Drilling-Phase-of-its-A11-2-Well-in-the-Companys-Orogrande-Basin-Project.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).