

Touchstone Exploration Provides An Operational Update

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CALGARY, May 28, 2026 - [Touchstone Exploration Inc.](#) ("Touchstone", "we", "our" or the "Company") (TSX, LSE:TXP) provides an update on its recent operational activities in the Republic of Trinidad and Tobago.

Highlights

- Oil production growth: The FR-1835 and FR-1836 development wells on the WD-8 block were successfully completed and placed on production in mid-May 2026. Since startup, the wells have collectively averaged approximately 175 bbls/d of medium-gravity crude oil, performing in line with expectations.
- Optimized gas pricing outlook: The Company has been advised that Atlantic LNG Train 4 is undergoing a scheduled 54-day maintenance shutdown that commenced on May 26, 2026. During this period, Central block gas volumes will be redirected to Train 2/3 and the domestic market, which is anticipated to enhance our realized natural gas pricing.
- Progress at Cascadura: Mechanical and electrical installation of the Cascadura facility booster compressor continues to progress on schedule, with commissioning expected to commence in June 2026.
- Carapal Ridge 3 production optimization: Touchstone is preparing for a coiled tubing cleanout and acid stimulation program at the Carapal Ridge 3 ("CR-3") well to address an inflow restriction and maximize production performance.

Paul R. Baay, President and Chief Executive Officer, commented:

"Operationally, our focus remains on efficiently converting reserves into near-term cash flow. The addition of two development wells on our legacy WD-8 oil block provides immediate, stable cash flow that capitalizes on current strong global crude oil prices. Crucially, these wells were funded via our strategic exchange of the Fyzabad asset last year, which produced approximately 49 barrels per day in 2025, representing an excellent allocation of capital.

Simultaneously, we are on the verge of expanding our natural gas throughput capacity at Cascadura as compressor installation advances toward a June 2026 commissioning. At the Central field, the CR-3 well is awaiting coiled tubing services to commence a well intervention to unlock its full productivity. We continue to prioritize disciplined capital allocation, focusing on high-return well and facility optimizations."

Operational Update

WD-8 Block Drilling

Following the conclusion of the WD-8 drilling campaign, the FR-1835 and FR-1836 development wells were completed and brought online in mid-May. Combined production from the two wells has averaged a field estimated 175 barrels per day of medium-gravity crude oil, performing in line with internal expectations. Field operations teams are currently optimizing production flow rates.

Turnkey drilling costs for both wells were funded by the drilling operator under the terms of the strategic asset exchange agreement executed by the Company in 2025.

Central Block Natural Gas Marketing

Atlantic LNG Train 4 is undergoing planned maintenance from May 26 through July 19, 2026. Additionally, the main transportation pipeline serving Atlantic LNG will be offline for planned maintenance between June 15 and June 29, 2026.

During these scheduled infrastructure outages, Touchstone's natural gas volumes from the Central block are being redirected to Atlantic LNG Train 2/3 or the domestic market. The Company expects this temporary diversion to positively impact its net realized gas price. Based on current benchmark strip pricing, the pricing formula allocated to Train 2/3 is structurally higher than Train 4, while domestic industrial demand remains exceptionally strong, driven by robust local petrochemical and fertilizer (methanol and ammonia) production.

Cascadura Booster Compressor

At the Cascadura facility on the Ortoire block, installation of the new booster compressor is advancing rapidly across both mechanical and electrical work streams, with facility commissioning remaining on schedule to begin in June 2026.

The compressor is designed to lower wellhead backpressure, mitigating regional pipeline capacity limitations and allowing the wells to flow more freely. This project is expected to enhance overall production efficiency and facility reliability.

CR-3 Well Intervention

Since commencing first production to the facility, the CR-3 well has delivered stable flowing pressures and gross field estimated production rates of approximately 2.2 million cubic feet of natural gas per day and 14 barrels of condensate per day, with no prior interventions performed.

As previously announced, ongoing reservoir performance analysis indicates a localized inflow restriction within the formation, likely caused by residual drilling and completion fluids. To unlock the well's full productivity, Touchstone has designed a targeted coiled tubing cleanout and acid stimulation program.

Operations are currently contingent on the availability of a local coiled tubing unit. The sole local service provider capable of executing this program is currently addressing mechanical issues with its unit and sourcing replacement parts. Given the favourable gas pricing associated with the Train 4 diversion, Touchstone is evaluating whether it is commercially advantageous to defer the CR-3 shut-in and optimization program until the Atlantic LNG maintenance window concludes.

Touchstone Exploration Inc.

Touchstone Exploration Inc. is a Calgary, Alberta 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. The Company's common shares are traded on the Toronto Stock Exchange and the AIM market of the London Stock Exchange under the symbol "TXP". For further information about Touchstone, please visit our website at www.touchstoneexploration.com or contact:

Paul Baay, President and Chief Executive Officer Tel: +1 (403) 750-4487

Brian Hollingshead, EVP Engineering and Business Development

Advisory Regarding Forward-looking Statements

The information provided in this news release contains certain forward-looking statements and information

(collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expect", "believe", "estimate", "potential", "anticipate", "forecast", "pursue", "aim", "intends", and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. The forward-looking statements contained in this news release speak only as of the date hereof and are expressly qualified by this cautionary statement.

Specifically, this news release includes, but is not limited to, forward-looking statements relating to: the Company's business plans, strategies, priorities and development plans; anticipated developmental drilling and facility upgrade activities, including locations, the timing thereof and related production and cash flows therefrom; field estimated production rates; the expected timing and potential success of the coiled tubing cleanout and acid stimulation program at the CR-3 well and its impact on reservoir inflow and production productivity; the anticipated timing for the completion, commissioning, and startup of the Cascadura compressor, including the project's impact on wellhead backpressure, overall production rates and operational stability; and Touchstone's current and future financial position, including the Company's liquidity and the sufficiency of resources to fund current obligations and future capital expenditures. The Company's actual decisions, activities, results, performance, or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Touchstone will derive from them.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Certain of these risks are set out in more detail in the Company's 2025 Annual Information Form dated March 30, 2026 which is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and website (www.touchstoneexploration.com). The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

SOURCE: Touchstone Exploration, Inc.

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