

Touchstone Exploration Inc

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Touchstone to target world class oil and gas reserves after fundraise

Paul Baay, CEO of Touchstone Exploration (LON:TXP) tells Proactive London that its £3.8mIn fundraise had the backing of the company's two biggest institutional shareholders.

The capital injection will fund exploration at the Ortoire Block in Trinidad. Baay explains the programme is a potential step change and the company is targeting "very large gas reserves and very large oil reserves."

He added, "If we have a great deal of success, we could have a multi-year drilling programme and that's a problem I'm happy to deal with down the road."

Price: 44.3

Market Cap: £71.19 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: TXP

Listing: AIM

52 week	High	Low
	56.649	9.8

Sector: Oil & Gas

Website: www.touchstoneexploration.com

Company Synopsis:

Touchstone Exploration Inc. is a Canadian-based, international upstream oil and gas company currently active in the Republic of Trinidad and Tobago. It is one of the largest independent onshore oil producers in Trinidad, with an experienced management and executive team that have a track record of delivering value to shareholders.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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