



The National Gas Company of Trinidad and Tobago Limited
Media Release



NGC, Touchstone in gas supply Partnership

December 18th, 2020

The National Gas Company of Trinidad and Tobago Limited (NGC) signed a natural gas supply agreement with Primera Oil and Gas Limited, a subsidiary of Canadian energy exploration company Touchstone Exploration on Friday 18th December 2020. Primera, acting on behalf of its Joint Venture partner Heritage Petroleum Company Limited, will supply gas from the Ortoire Block, initially from the Coho-1 field.

Paul Baay CEO of Touchstone commented: “This agreement provides a stable, multi-decade revenue stream for Touchstone to fully develop the world-class asset at Ortoire. This transforms the company from being an exploration company to one that is a full cycle energy provider. The structure of the agreement provides the shareholders of Touchstone with a predictable cash flow and earnings stream for years to come while minimising the capital required to maximise the resource.”

Chief Executive Officer of Heritage Petroleum Arlene Chow said, “This strategic partnership is not only promising for the industry and the companies involved, but ultimately, it will greatly benefit the people of Trinidad and Tobago.”

NGC’s President Mark Loquan noted that this signaled an important milestone in the country’s gas story. “NGC is unwavering in its commitment to secure natural gas through innovation and strategic partnerships, especially in these challenging times. This is notable because onshore natural gas production has been for so long overlooked in the sector.”

He also congratulated the teams who worked on the agreement, affirming that, “...in an epoch where the energy industry here and globally rarely fields a good story, this one bodes well for Trinidad and Tobago.”

For more information:

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