

Days after new board installed...

Heritage CEO resigns

ERIK KESKULA has resigned as chief executive officer of Heritage Petroleum Co Ltd, just days after a new board of directors was installed at the State-owned oil and gas company.

Keskula's resignation takes effect on September 30, just over two years after he was appointed to the role.

On Monday, Energy Minister Dr Roodal Moonilal appointed former Urban Development Corporation of T&T (UDeCOTT) CEO Kurt Ramlal as chairman of Heritage.

Keskula was present at the appointment ceremony.

In addition to Ramlal, the new Heritage board includes Khalid Hassanali, Lincoln Dookeran, Ronnie Sookoo, Richard Hansraj, and Kamini Ramraj.

'Heritage Petroleum Company Ltd (Heritage) advises that its chief executive officer (CEO), Mr Erik Keskula, has tendered his resignation to the new Heritage chairman and board of directors, to pursue other opportunities. His resignation will take effect on September 30, 2025. Over the next three months, he will work closely with the chairman and board to implement a transition plan for the company,' a release from Heritage stated yesterday.

Moonilal thanks Keskula for his service Speaking at yesterday's post-Cabinet news conference Moonilal thanked Keskula for his service.

'I want to take the opportunity to thank him for his service to the company, to our country for the time he has been there,' Moonilal said.

'He has indicated to us that he had sought and obtained other roles and professional opportunities so we just want to take the opportunity to wish him well and to indicate that is the state of play at Heritage,' he said.

In a farewell message to staff, Keskula said: 'I joined Heritage in June 2023 to a warm welcome from you which I deeply appreciated and helped me to hit the ground running. Over the past two years, we have been able to collectively achieve continuous successful performance for Heritage, embodying our 'One Team One Journey One Goal' culture. Together, we have faced challenges head-on, learned from them, and made significant contributions to the Government and people of Trinidad and Tobago,' Keskula stated.

'Living and working in Trinidad and Tobago has been a rewarding experience, and I will always appreciate the warmth and vibrancy of your culture. It is something truly special, which you should never take for granted,' he stated.

Keskula's resignation follows Energy Minister Moonilal's recent call for more aggressive drilling strategies to reverse falling oil production.

Speaking at the 2025 Mature Basin Energy Symposium hosted by the Society of Petroleum Engineers (SPETT), Moonilal said onshore production stood at 22,616 barrels of oil per day in 2015, dropping to 18,005 barrels in 2020 and falling further to 17,000 barrels in 2025. He attributed much of the decline to Heritage Petroleum, which holds the largest onshore acreage.

'Largest onshore acreage' 'This decline will continue unless urgent action is taken. Heritage, which has the largest onshore acreage, accounts for the majority of the decline in onshore oil production over the last five years,' Moonilal said.

'Notably, in 2015 the onshore production from then-Petrotrin stood at 21,387 barrels per day. In 2020, under Heritage, onshore production decreased to 10,264 barrels per day and experienced a further decline to 9,667 barrels per day in 2025; whereas its lease operators, enhanced production service contractors and farmout operators achieved a marginal increase in oil production over the same period,' Moonilal said.

The new Heritage board has been tasked with developing

and executing a revitalisation strategy to stabilise and grow onshore production.

Keskula was appointed Heritage's CEO following the retirement of Arlene Chow.

Over 25 years experience At the time of his appointment, Heritage described Keskula as 'an extremely well-regarded leader in the international oil and gas industry,' with more than 25 years of experience in exploration and production. He previously held senior roles at ConocoPhillips across the globe, including president of ConocoPhillips Malaysia, vice president of North Slope Operations, and vice president of Subsurface.

'Erik is well qualified holding a Master of Science in Engineering and Technology Management from Oklahoma State University and a Bachelor of Science in Geophysical Engineering/ Minor Mathematics from the well-known, Colorado School of Mines. He brings the right mix of operational, technical, commercial and stakeholder management skills to be the new CEO of Heritage Petroleum Company Ltd,' it stated.