



THE GOVERNMENT OF
THE REPUBLIC OF
TRINIDAD AND TOBAGO

Trinidad and Tobago Onshore and Offshore Competitive Bid Rounds 2013





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Trinidad and Tobago Competitive Bid Rounds 2013

- Trinidad and Tobago will be having 2 bid rounds for 2013
- Offshore areas- Mixture of shallow and deep water blocks- End of April 2013
- Onshore Bid Round – 3 blocks – February 2013



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Brief Look at T&T



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Brief Look at T&T

Official Name

- Republic of Trinidad and Tobago

Area

- 5,128 sq. km (1,980 sq. miles)

Population

- 1.3 million (Labour Force: 0.5 million)

Language

- English

Climate

- Tropical (Dry: Jan. – Jun.; Wet : (Jul. – Dec.)

Currency

- TT Dollar (US\$1 = TT\$6.44)

Political System

- Democratic Republic

Economic Activity

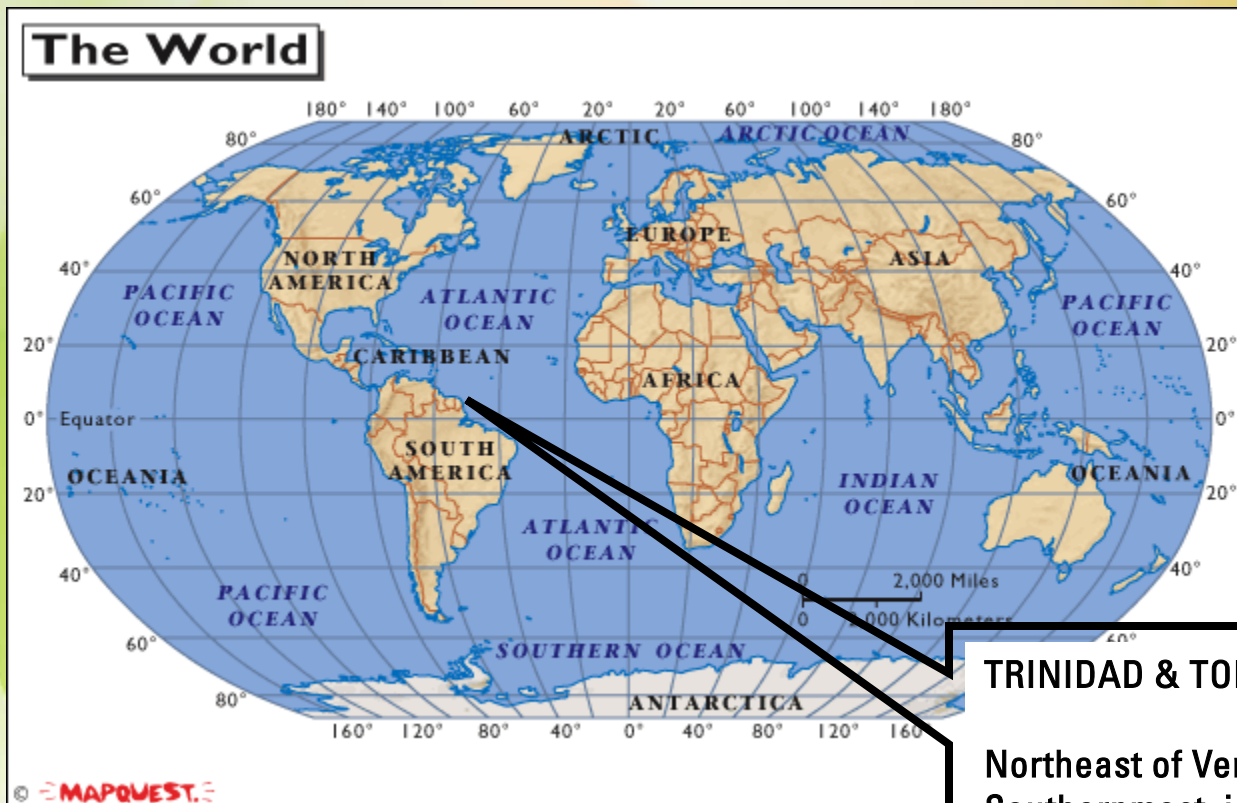
- Energy, Manufacturing, Tourism

People

- Multi-racial: African, East Indian, Chinese, Syrian



Commercial oil production began 104 yrs ago
Oil Production (end of Nov 2012)- 78,846 bopd



TRINIDAD & TOBAGO

Northeast of Venezuela
Southernmost islands of
the Caribbean

Gas utilization began 60 yrs ago
Avg. Gas Production (end of Nov 2012)- 4.1 bcf/d

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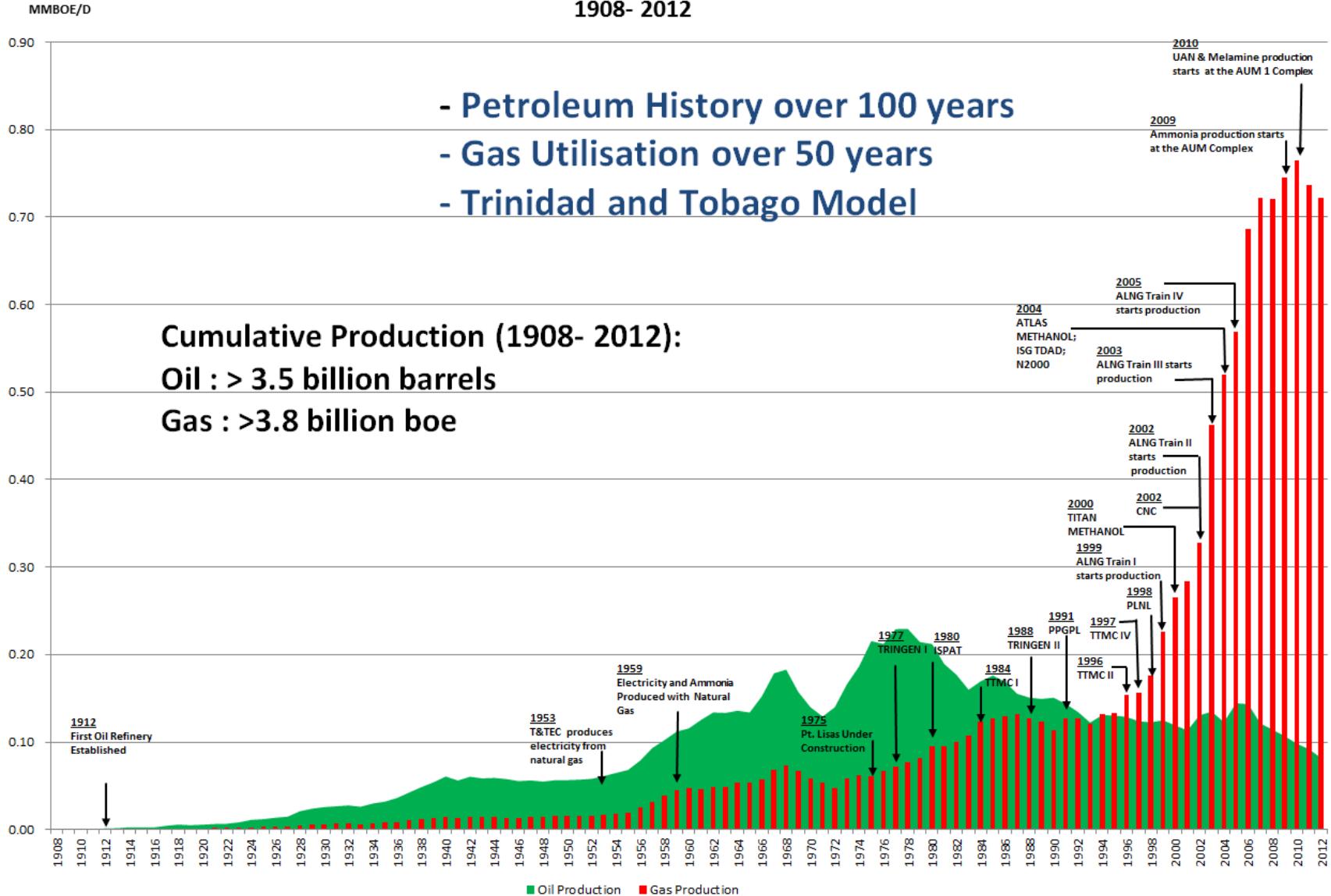


HISTORICAL OVERVIEW

OIL & NATURAL GAS PRODUCTION 1908- 2012

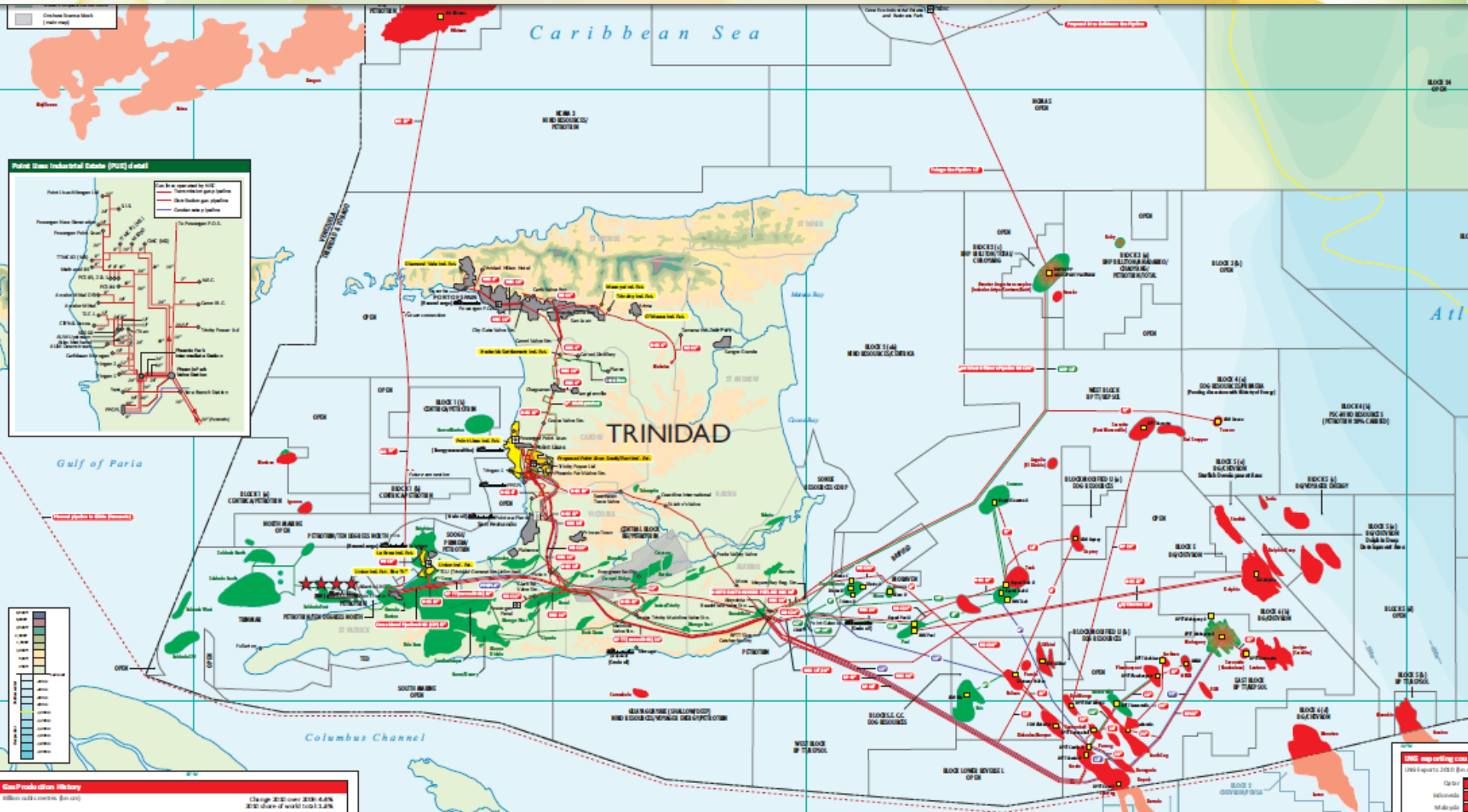
- Petroleum History over 100 years
- Gas Utilisation over 50 years
- Trinidad and Tobago Model

Cumulative Production (1908- 2012):
Oil : > 3.5 billion barrels
Gas : >3.8 billion boe





T&T Onshore and Offshore assets





Success Factors of T&T Model

- Active Government involvement
- Institutional Arrangements
- Legal System
- Unique market and pricing model
- Availability of global market opportunities
- Private/ Public Sector Collaboration/Direct Foreign Investment
- Development of Skilled Workforce





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The Ministry of
Energy and Energy Affairs

Trinidad and Tobago
Shallow/Average and Deep Water
Competitive
Bid Round 2013



<http://energy.gov.tt/>



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Call for Nominations for The Offshore Areas for 2013

- Companies are invited to nominate blocks in the offshore areas of Trinidad and Tobago
- A maximum of 6 Blocks will be offered
- Blocks to be offered will be based primarily on nominations from companies
- Deadline for nominations are February 28
- Production Sharing Contract will be offered



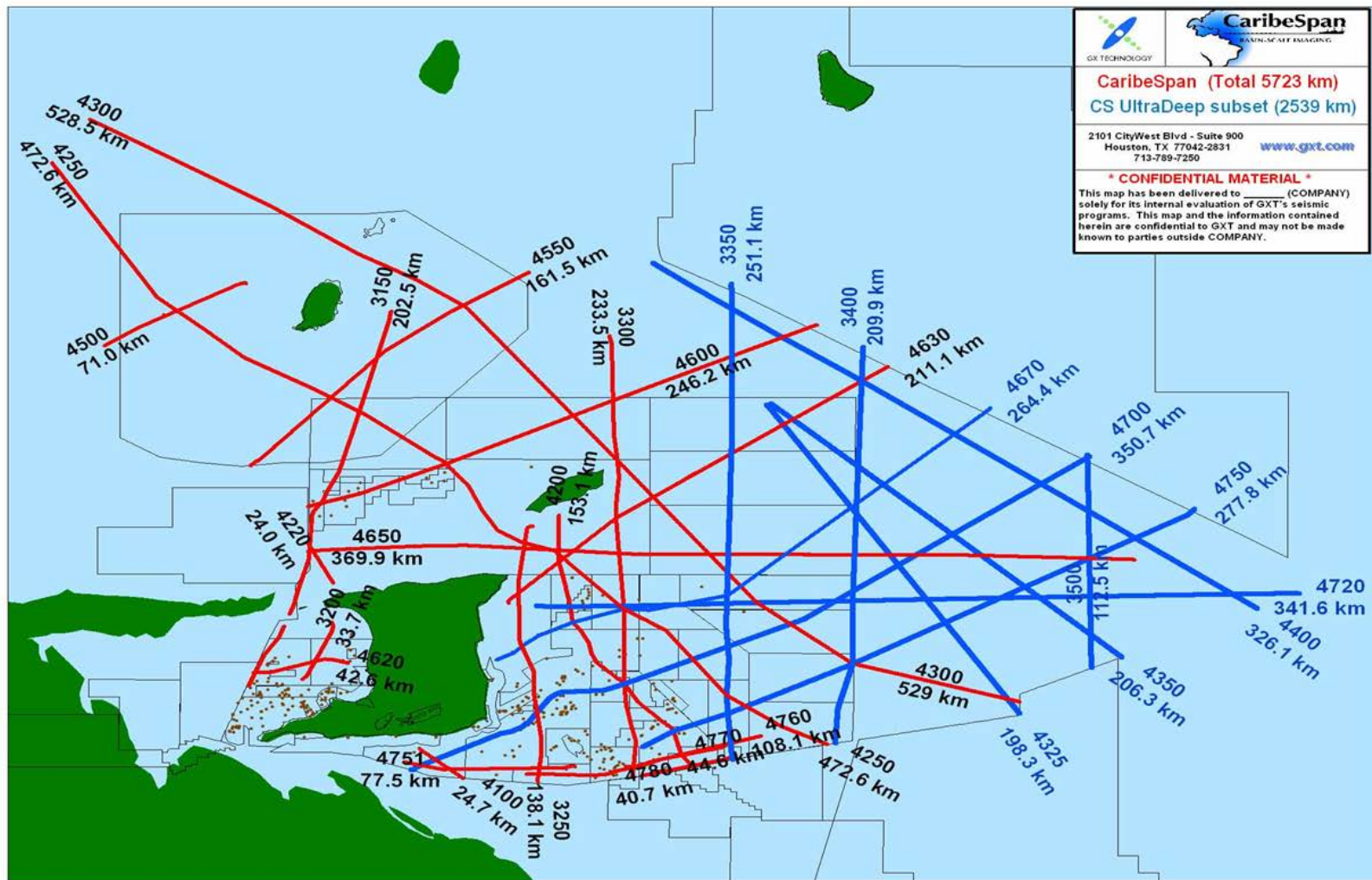
Technical Changes from 2006 - 2012

1. Increased size of blocks (800 to 1000 sqkm)
2. Additional seismic survey (PGS 2D)
3. Reprocessing (Time and Depth) of 12,300 line km TTDA 2D by Spectrum
4. Commissioned comprehensive Deepwater Study by DGA Consultants
5. New GXT reprocessing of Span Lines completed in February 2012
6. Increased Data Package Contents



GXT Span 2D Lines 2004

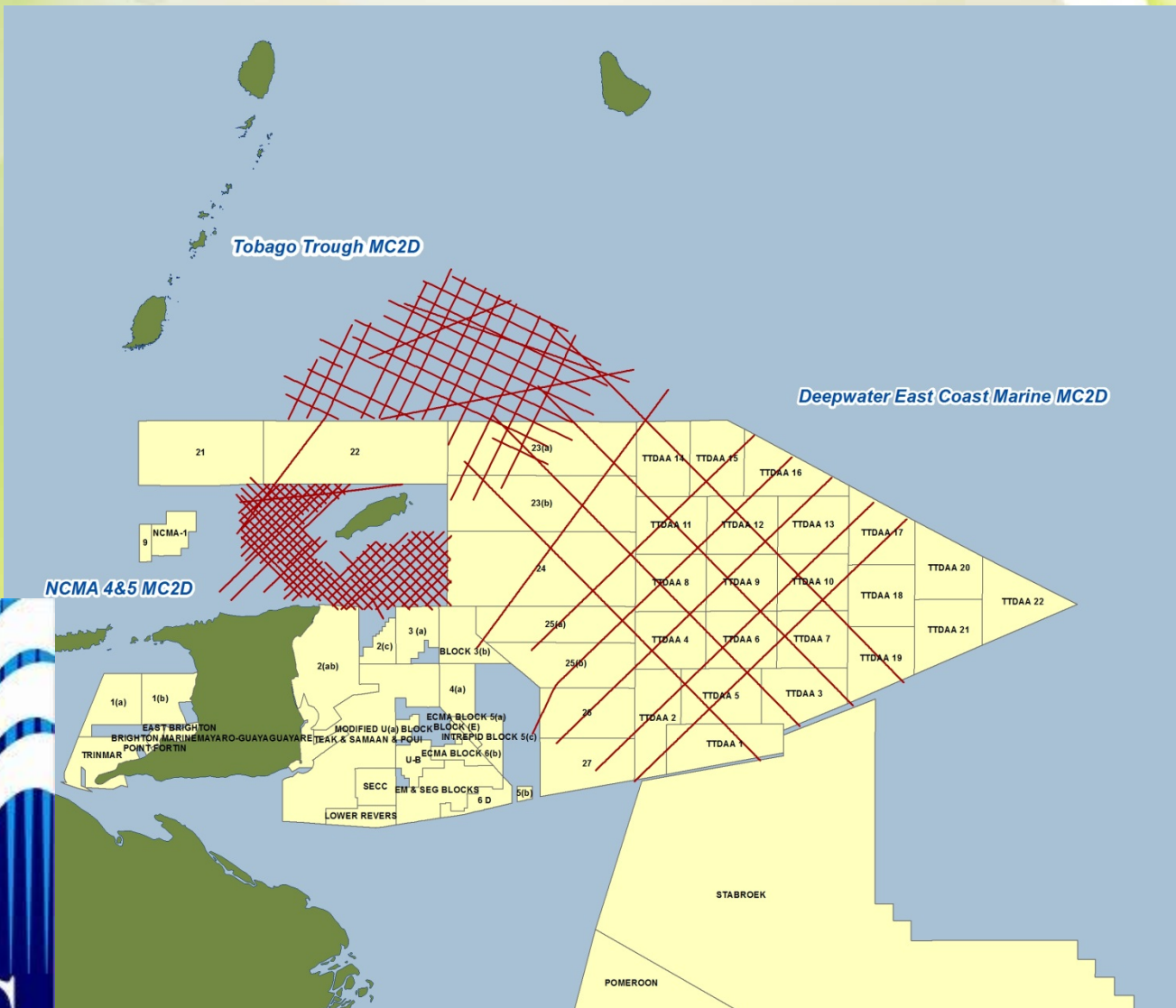
(Depth Reprocessing in 2011 – Cretaceous Imaging)





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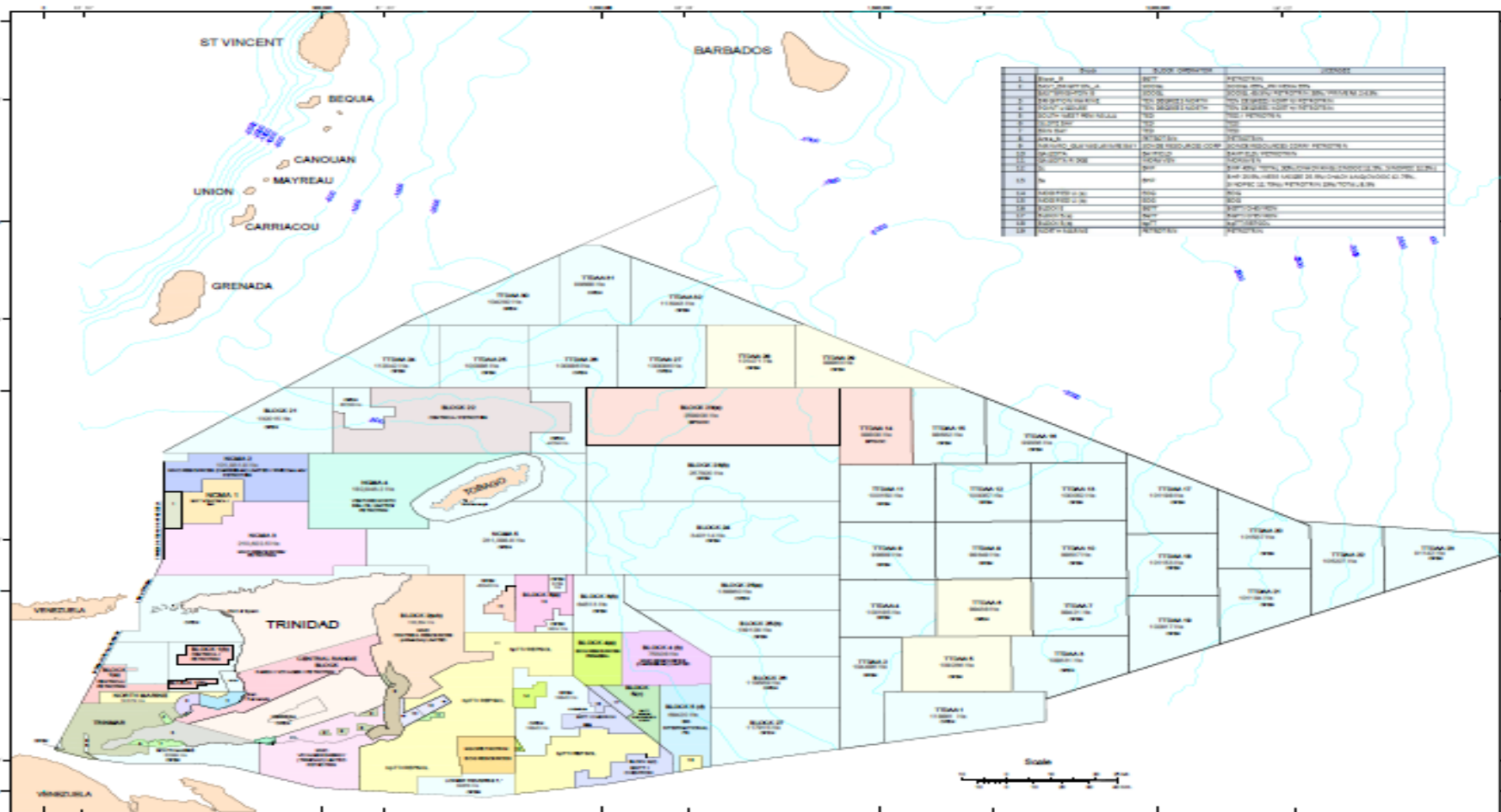
PGS 2008 MC2D – 6834 line km



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Petroleum Acreage



Trinidad and Tobago is a member of the Organization of Petroleum Exporting Countries (OPEC).

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UPSTREAM ACTIVITY MAP

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Taxation Changes from 2006 - 2012

1. Reduced Taxation terms
2. Improved Fiscal regime - Increased cost recovery from 60% to 80% in 2012 Bid Round
3. Signature Bonus not required
(but is optional , of course)
4. No State carry-on participation



Trinidad Onshore Bid Round 2013

Ministry of Energy and Energy Affairs

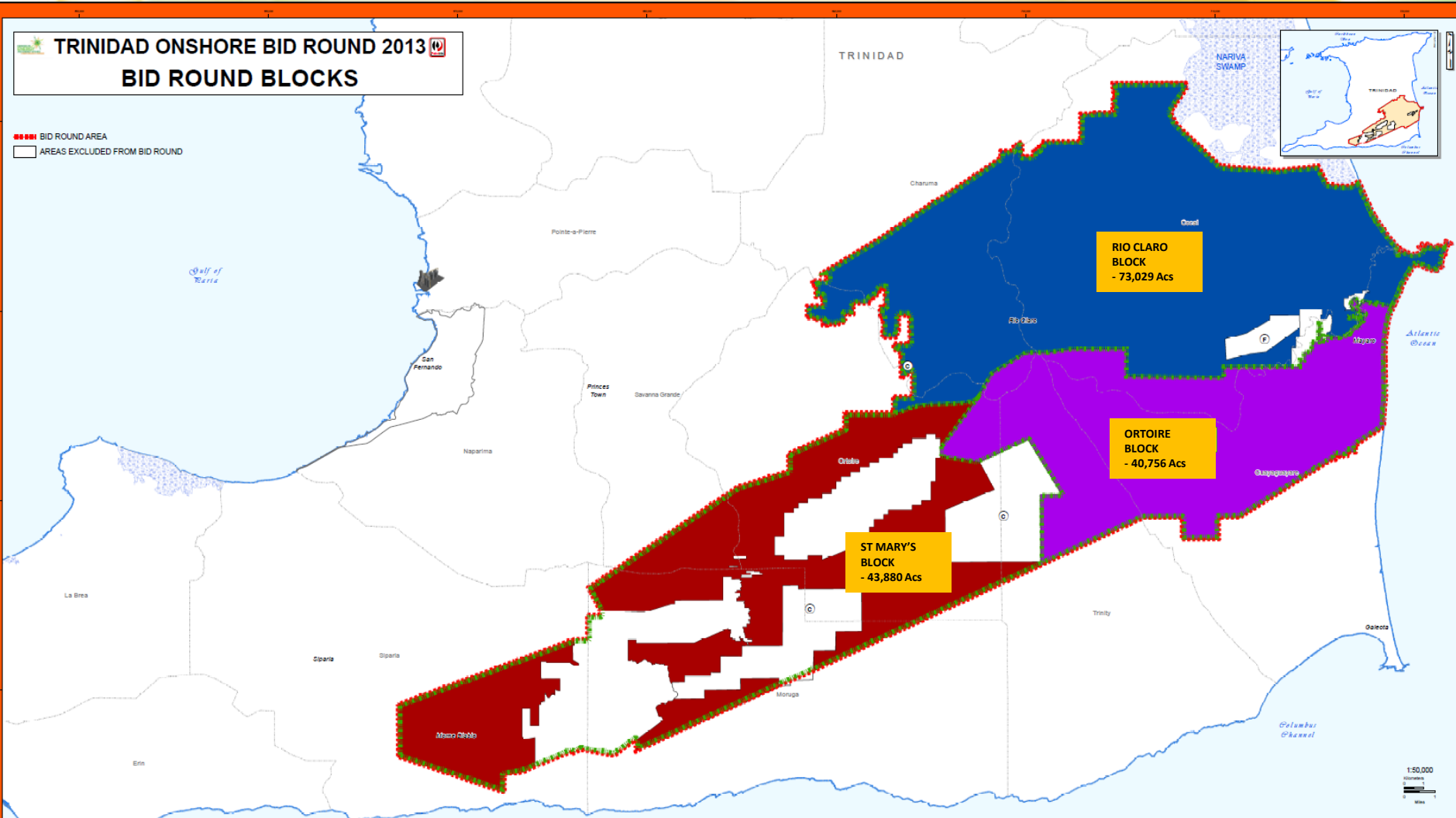
and

Petroleum Company of Trinidad and Tobago Limited





Trinidad Onshore Bid Round 2013 Blocks





At a Glance

- Trinidad has been producing oil commercially for over 100 years and to date has produced approximately 4 billion barrels of oil.
- World Class Source Rock
- Area of Interest surrounded by producing oil fields with field production of 7 - 150 MMBO
- Existing Infrastructure
- Good Data Set (Well and Seismic Data)



Prospectivity of the Acreage



The subject area of the Bid Round is prospective in Cretaceous to Quaternary reservoirs (Fig 6) Potential target reservoirs include:

- Pleistocene to late Miocene – deltaic and estuarine sands of Forest, Cruse, Gros Morne and Mayaro Formations
- Miocene - Retrench, Herrera and Karamat deep-water sands.
- Early Miocene/Oligocene - Nariva deep-water sands.
- Eocene - San Fernando sandstones (Mt. Moriah)
- Cretaceous - Naparima Hill Argiline, Gautier and Cuche deep-water sands



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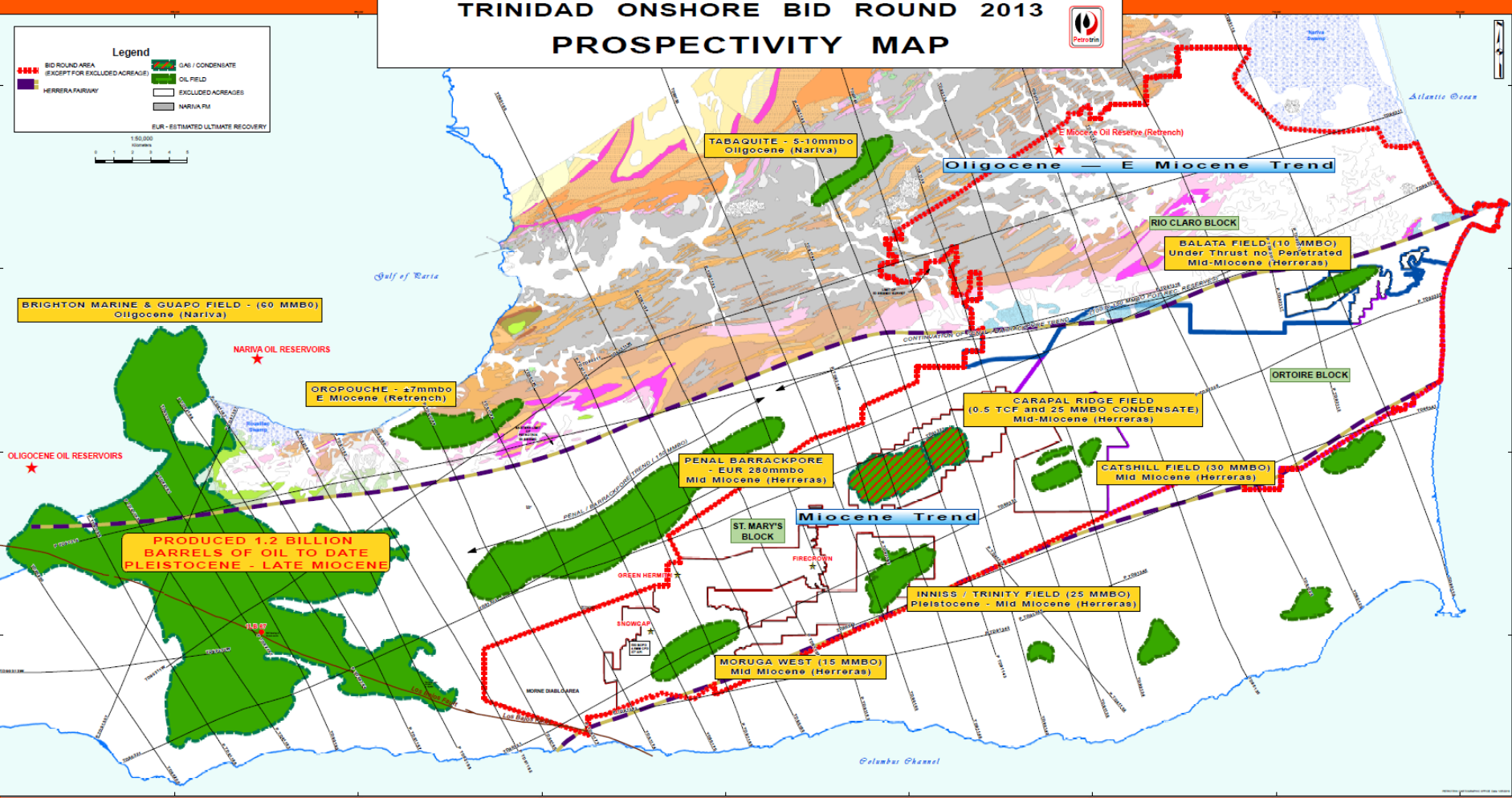
Prospectivity Map

TRINIDAD ONSHORE BID ROUND 2013 PROSPECTIVITY MAP



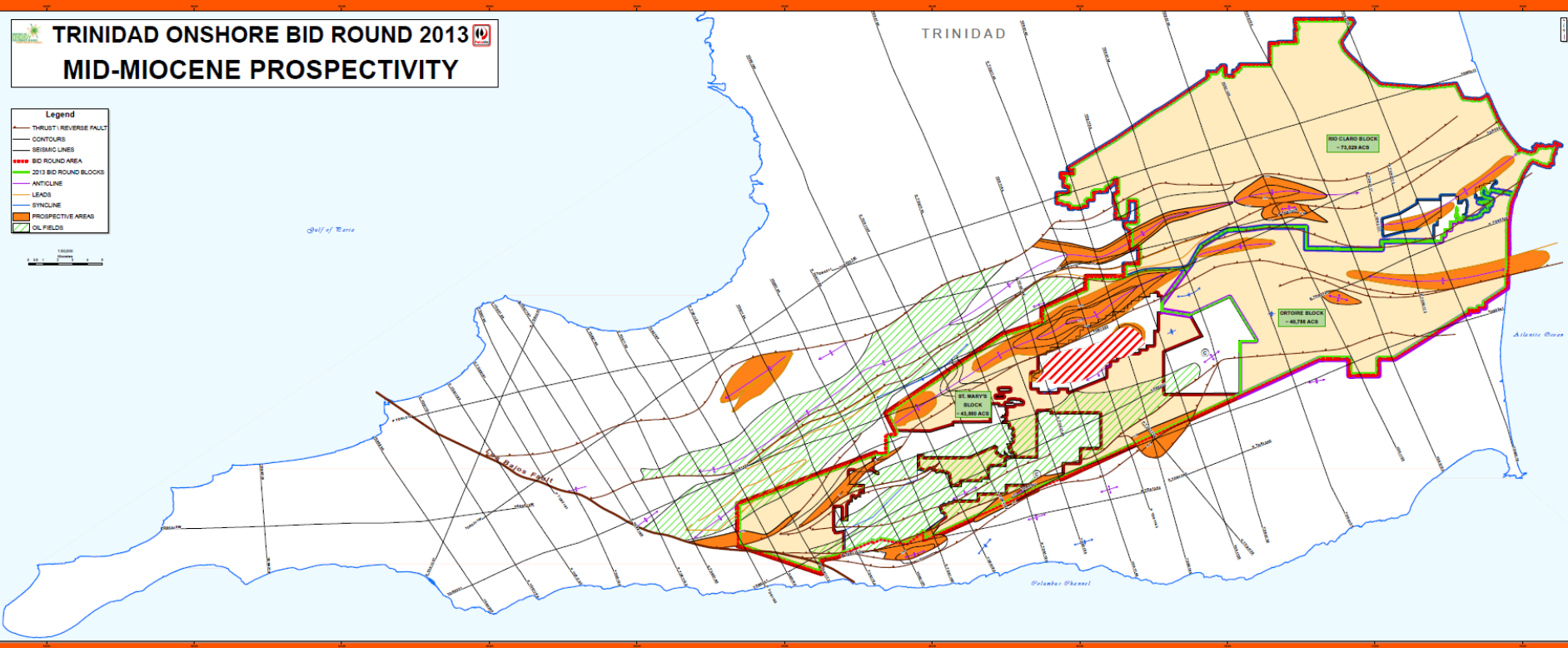
Legend

- BID ROUND AREA (EXCEPT FOR EXCLUDED ACREAGE)
- HERRERA FAIRWAY
- EUR - ESTIMATED ULTIMATE RECOVERY
- Oil / CONDENSATE
- OIL FIELD
- EXCLUDED ACREAGES
- NARIVA PL





Mid-Miocene Leads





KEY INFORMATION



- Three Blocks to be offered.
- An Exploration and Production (Public Petroleum Rights) Licence will be issued to the winning Bidder(s),
- Petrotrin's **Participation Interest** in each block will be 20%, with full Exploration Carry.
- Onshore Bid Round opens on 2013 February 15th,
- Bid Fee - \$US 40,000. Entitles prospective bidders to data package covering all the blocks
- Bids will be closed on 2013 June 14th, four months from offering date.



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TRINIDAD ONSHORE BID ROUND 2013

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THANK YOU

