

# PRESS RELEASE

In response to the Petroleum Regulations (Competitive Bidding) Order No.2 2010 inviting petroleum companies to bid for eleven blocks, in the deep water area off the east and north east coasts of Trinidad and Tobago as shown in Map1, the Ministry of Energy and Energy Affairs received bids from the following companies on February 18<sup>th</sup>, 2011:

BP Exploration Operating Company	-	Blocks 23(a) and TTDA 14
BHP Billiton/Repsol/Total	-	Block 23 (a)
BHP Billiton/Repsol	-	Block 23 (b)
Niko Resources (Caribbean) Ltd	-	Block 23 (a)

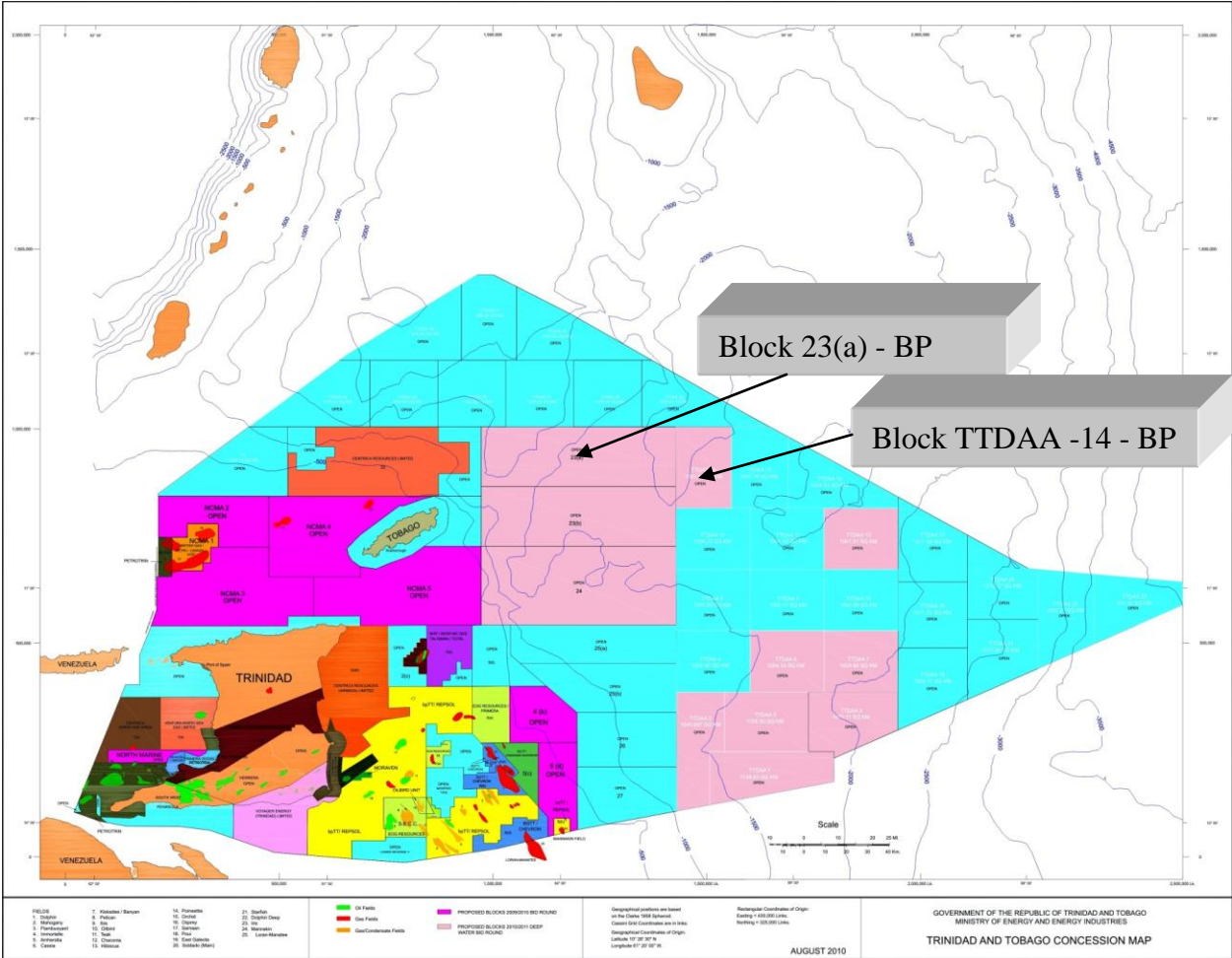
The Ministry of Energy and Energy Affairs is pleased to announce the award of Petroleum Sharing Contracts to BP Exploration Operating Company in respect of Blocks 23(a) and TTDA 14 giving the company the right to enter into negotiations with the Ministry of Energy and Energy Affairs to formalize the terms of the Production Sharing Contract.

With respect to 23(b), it has been agreed that the Minister of Energy and Energy Affairs will exercise the option available to him under the Petroleum Act to consider the BHP Billiton/Repsol consortium's interest in Block 23(b) outside the ambit of the Petroleum Regulations (Competitive Bidding) Order No.2, 2010. The Ministry will enter into discussions with the consortium with a view to attaining a mutually acceptable proposal for the block.

We wish to thank all companies who expressed an interest in the offer and to congratulate all those who were successful.

# Deep Water Competitive Bid Round

## Blocks Awarded



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
 MINISTRY OF ENERGY AND ENERGY INDUSTRIES  
 TRINIDAD AND TOBAGO CONCESSION MAP

AUGUST 2010