



THE GOVERNMENT OF THE REPUBLIC
OF TRINIDAD AND TOBAGO

MEDIA RELEASE

FOR IMMEDIATE RELEASE

Head Office: Tower C - Energy Trinidad and Tobago, International Waterfront Centre
#1 Wrightson Road, Port of Spain, Trinidad and Tobago
Tel: 1 (868) 623-6708 ext 2287/2284 Fax: 1 (868) 625-0306

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T&T, Venezuela to deepen cooperation in energy

Port of Spain, Trinidad Trinidad and Tobago and the Bolivarian Republic of Venezuela have agreed to deepen and expand areas of cooperation in the energy sectors of both nations. The milestone agreement followed talks in Caracas, Venezuela between Energy and Energy Affairs Minister, Carolyn Seepersad-Bachan, and Venezuela's Petroleum and Energy Minister, Rafael Ramirez on Monday.

Minister Seepersad-Bachan departed for Caracas on Sunday to meet with her Venezuelan counterpart for an official signing ceremony for the unitisation of the Loran-Manatee cross-border gas field and to participate in the exchange of official instruments that would give effect to the agreement.

In addressing the delegates, the Minister said: "Like the Government of the Bolivarian Republic of Venezuela, the Government of Trinidad and Tobago is working to ensure that our oil and gas wealth is monetized in a manner that promotes national development and a stable future for our people. In doing so we are both mindful of our responsibility to assist our regional partners to the extent possible in our overall effort to promote sustainable, people-centred development."

Speaking from Venezuela following the signing ceremony, the Minister disclosed: "In addition to the signing, I met with the Minister of Petroleum and Energy of Venezuela this morning in closed door discussions and arising out of those talks, we both agreed to move forward to explore areas where both our countries can deepen and expand cooperation between our energy sectors." "Another team will therefore be set up to build on our discussions and establish other vital areas of cooperation we can explore."

Minister Seepersad-Bachan also said the Government of Venezuela was equally keen on moving forward with the Loran-Manatee agreement, saying: "We will also be looking at ways in which we can expedite the current cross-border agreement and ensure that it works to the maximum benefits of our respective countries."



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Minister Seepersad-Bachan returns to Trinidad on Tuesday 17th August 2010 and will host a media briefing at the level 26 Canon ball Conference Room of the International Waterfront Centre head offices of the Ministry of Energy and Energy Affairs from 2:00pm. Members of the media are invited to attend and cover. Members of the electronic media are asked to have their equipment set up by 1:30 pm

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Alicia Carter-Fisher
Communications Manager

Enclosed

2 pictures:

- (a) the Honourable Carolyn Seepersad-Bachan Minister of Energy and Energy Affairs, Government of the Republic of Trinidad and Tobago
- (b) the Honourable Rafael Ramirez, Minister of Petroleum and Energy Bolivarian Republic of Trinidad and Tobago