



# *Trinidad and Tobago Plan for Natural Gas Resources*



- Introduction
- Classification of reserves
- Reserves Management Strategy
- Activities Planned to Prove up New Reserves

# Classification of Reserves

	Proved	Probable	Possible
Certainty (size of accumulation)			
Chance of success			
Market available (contract in place)			
2			

# *Unrisked Gas Reserves and Resources 2000 - 2007*

<u>YEAR</u>	<u>PROVED</u>	<u>PROBABLE</u>	<u>POSSIBLE</u>	<u>EXPLORATION</u>
2000	19,673,894	7,692,793	5,468,024	30,330,403
2001	20,347,965	8,117,352	5,856,653	29,099,945
2002	20,757,775	8,279,608	6,061,841	29,377,098
2003	18,808,879	8,626,721	5,890,356	28,030,253
2004	18,774,539	9,028,545	7,066,122	32,184,349
2006	17,052,347	7,760,266	6,225,284	37,094,052
2007	16,996,955	7,882,833	5,888,077	31,253,481

- The cutoff date for the audit was end February 2008. Exploration prospects drilled after this date will be accounted for in the next update.

# *Reserves Management Strategy*



- ‘Prove-up’ probable and possible reserves base
  - Exploration drilling
- Increase certainty and develop leads and prospects
  - Development drilling
- Increase probable and possible reserve base
  - Exploration activity through Production Sharing Contracts
  - Geological studies
  - Acquire new seismic data
  - Reprocess seismic data

# *Reserves Management Strategy 2*

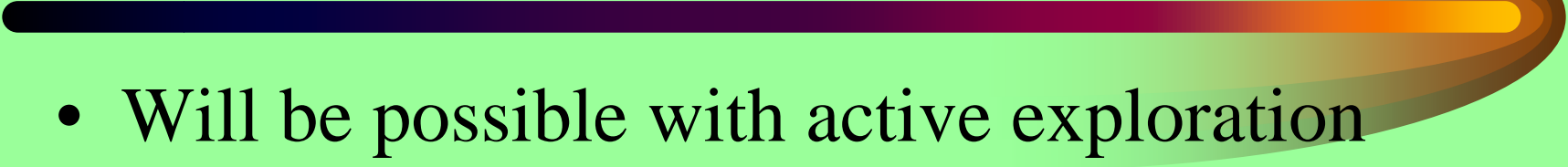


- Ideally 1:1 replacement of production by new reserves is the goal
- This was achieved for the period under review

## Challenge

- Build up probable and possible reserves base to feed into proven category
- To have banked potential to move into the proven category when needed

# *Achievement of Reserves Bank*



- Will be possible with active exploration programmes
- Ongoing exploration and appraisal in:
  - Block 5(c) – Canadian Superior
  - Block 22 - PetroCanada
  - Blocks 1(a) and 1(b) - PetroCanada
  - Block 3(b) – Anardarko
  - Starfish - BGTT
- These figures will be updated in the next audit

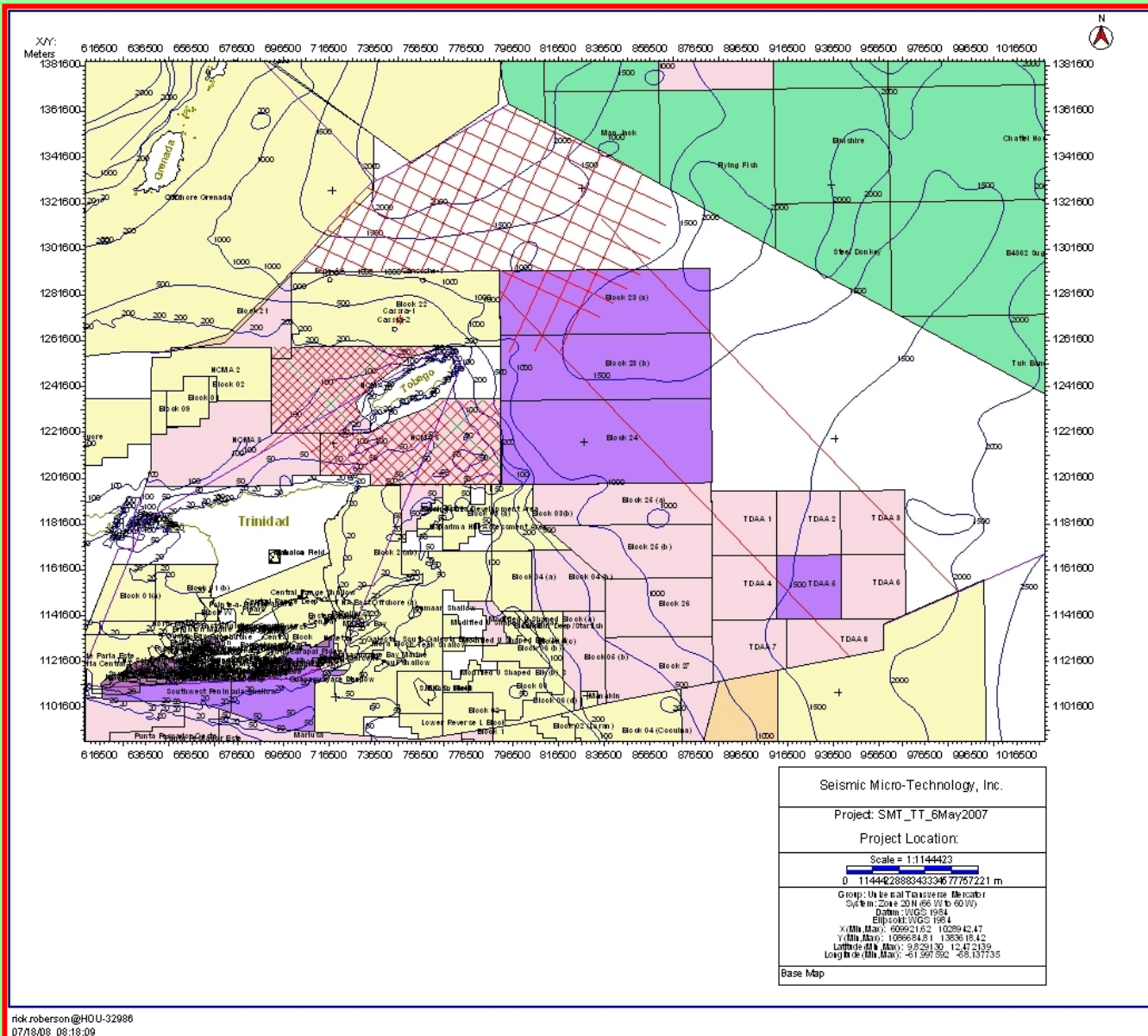
# *Achievement of Reserves Bank*

(2)




- Six PSCs will be signed by start of 4<sup>th</sup> qtr 2008:
  - Central Range Block (shallow & deep) -Voyager
  - Block 2(ab) – Tullow/Centrica
  - NCMA – 2 – ONGC Mittal (OMEL)
  - South West Peninsula (shallow & deep) – TED
- Negotiations for the other three PSCs – Guayaguayare shallow and deep and TDAA 5 should be completed shortly.

# Seismic Programme – NCMA and Regional Reconnaissance



# Competitive Bidding 2008

 Copy of TNT CONCESSION MAP 2008.jpg

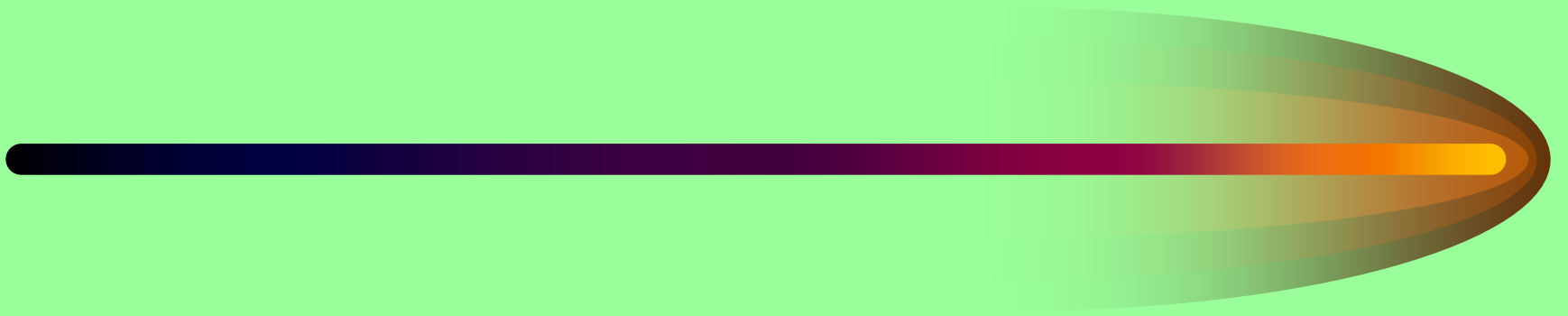
# *Pending Exploration Activity*



- Ministry currently acquiring 2D seismic to high grade prospective acreage – North Coast
- Deep water studies – ongoing.
- Competitive Bidding 2008 – five blocks will be offered
- Competitive Bidding 2009 will focus on deep water
- All these areas were outside the scope of the audit.

*End*





QUESTIONS?