



**GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF ENERGY AND ENERGY INDUSTRIES**

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Media Release



19th May 2023

MINISTER YOUNG MEETS WITH EOG RESOURCES TRINIDAD LTD

In keeping with the Minister’s commitment to regularly engage with energy stakeholders, the Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, The Honourable Stuart R. Young, MP along with Permanent Secretary, Ms. Penelope Bradshaw-Niles, met with EOG executives Mr. J. Pat Woods, Vice President & General Manager, International; Mr. George Vieira, Managing Director, EOG Resources Trinidad Limited; Mr. Jerome Lopez, Manager, Finance & Administration and Ms. Lisa Gosine-Alleyne, Managing Counsel on Friday 19th May, 2023 at the Ministry of Energy and Energy Industries’ International Waterfront Complex Head-Office, Port-of-Spain.

EOG Resources Trinidad provided a detailed update on its ongoing and planned drilling projects and production forecasts. Under its robust 2 year drilling plan, approximately 20 wells are projected during the period of 2023-2025. To facilitate this, the Valaris 249-Gorilla VII is currently being shipped from New Zealand to Trinidad and Tobago with the estimated date of arrival as 9th June 2023. EOG Resources Trinidad thanked the Ministry of Energy and Energy Industries for its innovation and initiatives in facilitating and negotiating terms for the development of smaller fields that would bring higher volumes of natural gas to the energy market. The company also commended the willingness of the Government of Trinidad and Tobago to have commercial discussions on the monetization of marginal fields and highlighted that Trinidad and Tobago remains an attractive territory for hydrocarbon investments.

Minister Young provided feedback on the company’s production portfolio and positively recognized the company’s efforts on the use of local content and the use of new technology for improved seismic images. With the future in mind, both parties acknowledged the present global trends and market factors and agreed to maintain dialogue while working together in a way that is fair and mutually beneficial.

EOG Resources Trinidad Limited, is a local subsidiary of US-based energy company EOG Resources Inc. It holds several concession contracts for the supply of natural gas in Trinidad and Tobago, accounting for approximately 3% of the group's global reserves.

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From Left: Mr. George Vieira, Managing Director, EOG Resources Trinidad Limited, Permanent Secretary Penelope Bradshaw-Niles, The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, The Honourable Stuart R. Young, MP, Mr. J. Pat Woods, Vice President & General Manager, International, Ms. Lisa Gosine-Alleyne, Managing Counsel and Mr. Jerome Lopez, Manager, Finance & Administration



The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, The Honourable Stuart R. Young, MP, Permanent Secretary Penelope Bradshaw-Niles and the group of Executives from EOG Resources Trinidad Limited in discussions at the Ministry's Head Office.