



The National Gas Company of Trinidad and Tobago Limited
Media Release

Increased Gas Supply - Ruby Project Commissioning

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The National Gas Company of Trinidad and Tobago Limited (NGC) and BHP are pleased to announce the successful completion of negotiations of a Gas Sales Agreement for the Ruby Field. Ruby is located in Block 3(a), off the east coast of Trinidad, and is expected to be commissioned in the fourth quarter of 2021. This is just one step that both NGC and BHP have taken to secure gas supply by continuing to invest in upstream gas development projects.

BHP is the operator of the block, with NGC, through its subsidiary NGC E&P (Netherlands) B.V., and Heritage Petroleum Company Limited, as partners. This project was sanctioned by BHP in August 2019, culminating from decisions taken after gathering and analyzing data acquired during exploration and appraisal drilling, and state-of-the-art ocean bottom node seismic surveying.

The Ruby project will comprise five development wells and one platform producing from the Ruby and Delaware fields in Block 3(a). Production from this Block will tie-in to adjacent infrastructure in Block 2(c) resulting in synergies for both blocks. The Ruby project's expected production is 16,000 barrels per day of crude oil along with 85 MMscfd of gas production.

To put this into perspective, the latter is sufficient to supply a large-scale ammonia or methanol plant which would normally use between 40 to 100 MMscfd depending on the plant's output.

This investment output by BHP demonstrates the company's continued confidence in our domestic energy industry, while also growing their upstream business. According to Vincent Pereira, President of BHP Trinidad and Tobago, "The signing of this Gas Sales Agreement today with The National Gas Company reflects BHP's continued commitment to Trinidad and Tobago and to providing a reliable source of gas to NGC. This is another demonstration of our firm's commitment to sustainably growing our business in here".

This project also provides the opportunity for NGC to utilize their equity crude oil volumes to complement NGC's growing commodity trading business. This is not the company's first foray into commodity trading as NGC's upstream subsidiary, NGC E&P Investments (Netherlands) B.V has been marketing and selling its share of crude oil production from Block 2 (c) since 2016. In 2012, TTLNG, another NGC subsidiary, commenced directly selling its LNG cargoes (produced at Atlantic LNG Train 4) into the global LNG market. In 2016 TTLNG also conducted its first, 3rd party commodity trade in the LNG market.

According to NGC President, Mark Loquan, "NGC continues in its thrust to grow our business and create value for our shareholder by integrating along the gas value chain. These developments are important milestones for NGC as we strive to fulfil our vision to be a recognised global leader in the development of sustainable energy-related businesses by developing strategic partnerships and creating exceptional value."

All partners are eager to embark on this new journey together, with the intention of further advancing the country's upstream development.

For more information:

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