



**The National Gas Company of Trinidad and Tobago Limited
Media Release**



Ruby Project to strengthen gas supply for NGC

May 5th 2021

Trinidad and Tobago can expect to see a boost in its supply of crude oil and further stability in its natural gas supply as the Block 3(a) Ruby development project begins production ahead of schedule. Operator BHP, advised that it is expected to announce first oil from the development in early May and first gas is expected to occur shortly after. On completion of all development activities later this year, the Ruby field is expected to produce up to 16,000 gross barrels of oil per day and 80 million gross standard cubic feet of natural gas per day.

The Ruby development is located in Block 3(a) immediately east of the Greater Angostura Field. Through its subsidiary NGC E&P (Netherlands) B.V., The National Gas Company of Trinidad and Tobago Limited (NGC) is a joint venture (JV) partner in the Ruby Project with operator BHP.

In July 2020, NGC and BHP signed a Gas Sales Contract (“GSC”) allowing NGC to purchase 100% of the gas produced from the Ruby field to add to its existing portfolio of natural gas supply. NGC as a joint venture partner, also is entitled to a share of the field’s oil production. This will be marketed as part of its Energy Marketing and Trading portfolio, providing valuable supplemental income to the Company.

For NGC’s President Mark Loquan, the milestone achievement on the Ruby project, together with positive news from other producers, gives cause for optimism.

“NGC has been working closely and conscientiously with upstream operators, both as a value chain stakeholder and Joint Venture partner in several developments, to advance work programmes and bring more gas into the pipeline. It is extremely heartening to see that work bearing fruit. The announcement of first oil from Ruby signals important progress on an important project. We look forward to more positive news from the field and expect associated gas production which would contribute to further stability in supply. This is promising news for our downstream sector, for our Company, and for the country.”

NGC's investment stake in these upstream projects has allowed the Company to deepen its participation along the gas value chain, and further its strategic objective of growing the business and its impact within the energy sector.

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