



Government of the Republic of Trinidad and Tobago

Ministry of Foreign and CARICOM Affairs

MEDIA RELEASE

HISTORIC ENERGY DEALS TO BOOST TRINIDAD AND TOBAGO'S ENERGY SECURITY

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Trinidad and Tobago is poised to benefit from major new energy opportunities and strengthened regional energy security following the historic signing of licences for the exploration of hydrocarbons in Venezuela's Loran Phase 2 development and the Plataforma Deltana area.

Prime Minister Kamla Persad-Bissessar, MP, SC, has welcomed the development, which places Trinidad and Tobago in a strategic position to monetise potentially more than 12 trillion cubic feet (TCF) of natural gas from several cross-border and regional fields using the country's existing energy infrastructure.

The Honourable Prime Minister extends her warmest congratulations to Interim President of the Bolivarian Republic of Venezuela, Her Excellency Delcy Rodríguez, and the people and Government of Venezuela on the historic signing of the licences.

Prime Minister Persad-Bissessar also congratulates bpTT, which has been granted a joint interest and operatorship of these strategic assets, and welcomes XRG, ADNOC's international energy investment company, into the region as it seeks to advance its global gas portfolio in the Western Hemisphere. XRG will hold a joint interest in the licence together with UCC Oil and Gas.

The Loran field forms part of the Loran-Manatee cross-border gas field, which holds an estimated 10 TCF of natural gas. On the Trinidad and Tobago side, Manatee is being developed by Shell, with first gas expected in the second quarter of 2027.

The National Gas Company of Trinidad and Tobago (NGC) also recently signed an agreement with bpTT for the joint exploration and development of the Manakin-Cocuina field. The award of the new licences therefore provides another significant opportunity for the Government of the Republic of Trinidad and Tobago to deepen its longstanding and valued relationship with bpTT.

The Government has also been engaged in discussions with XRG with the intention of fostering the company's entry into Trinidad and Tobago and the wider Latin American region.

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The award of these licences places Trinidad and Tobago and NGC in a strategic position with respect to the potential monetisation of hydrocarbons to be explored and developed from these areas.

Together with potential volumes from Dragon, Manatee, Loran Phase 1 and Manakin-Cocuina, there is the potential for more than 12 TCF of natural gas to be monetised through Trinidad and Tobago, making use of the country's existing energy infrastructure.

Prime Minister Persad-Bissessar said this represents an unprecedented opportunity for Trinidad and Tobago and Venezuela to work together with international energy partners to advance the economic interests of both countries and deliver tangible benefits to their people, while providing an attractive environment for international investors.

The exploration and development of these resources also have the potential to significantly strengthen energy security for Trinidad and Tobago, Venezuela, the Caribbean region, and the wider international community.

Trinidad and Tobago is strategically positioned as a natural destination for the monetisation of these resources through its pipeline infrastructure, the Atlantic LNG facility and an established downstream petrochemical sector.

The Government of the Republic of Trinidad and Tobago looks forward to working closely with the Bolivarian Republic of Venezuela, bpTT, XRG, UCC Oil and Gas, and other international partners to ensure the timely, efficient, and economically beneficial exploration and development of these resources.

This historic development represents another major step towards securing Trinidad and Tobago's energy future, revitalising the country's energy sector and strengthening cooperation with Venezuela for the long-term prosperity of both nations.

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