



Government of the Republic of Trinidad and Tobago

Ministry of Energy and Energy Industries

Head Office: Level 26, Tower C, International Waterfront Center, #1 Wrightson Road, Port of Spain, Trinidad and Tobago
PBX: (868) 225-4EEI (4334) Facsimile (868) 225-5766 Website: www.energy.gov.tt

Trinidad & Tobago Competitive Bidding Rounds 2023

Ministry of Energy and Energy Industries

Ms. Kimberlee London

Bid Round Team Lead, Senior Geologist (Ag.)



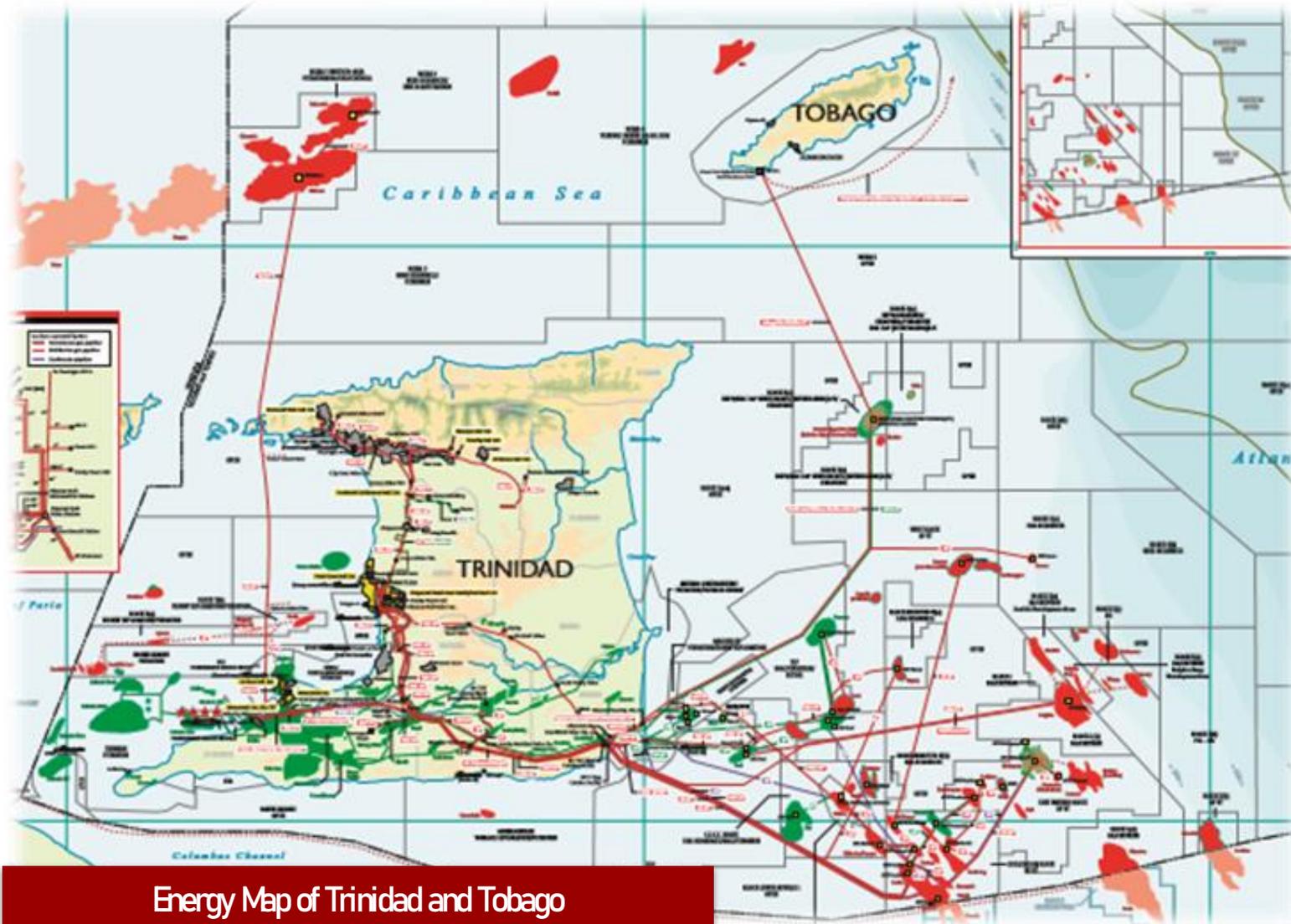
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Overview of Trinidad and Tobago

Energy Sector Assets and Resources



Energy Sector Resources

Crude Oil Production (average for 2022)	58,594 bpd
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Natural Gas Production (average for 2022)	2.697 Bcf/d
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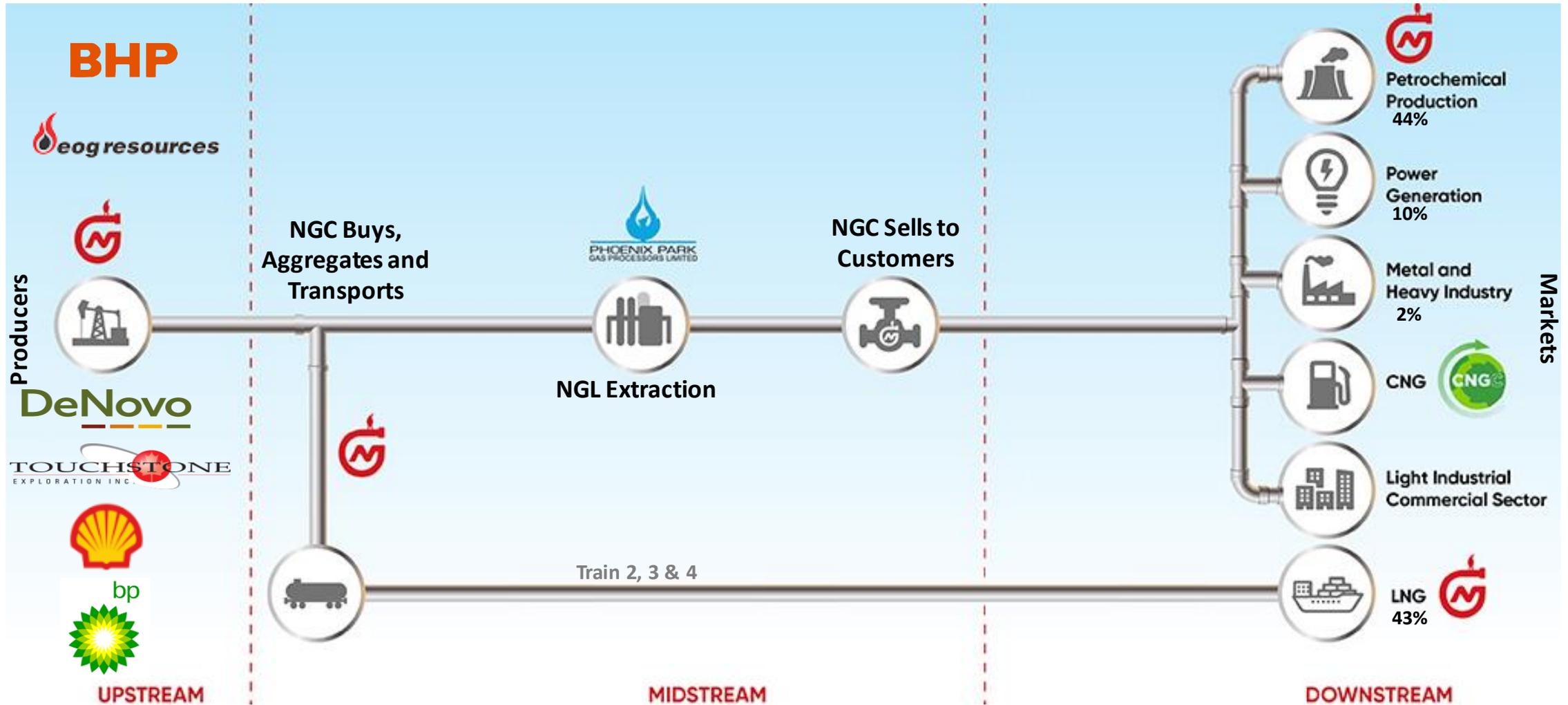
Total LNG Production (2022) * Dec values to be added	370,570,286 MMBtu
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NGL Production (capacity)	70,000 bpd
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Unrisked Technically Recoverable Resources (formerly 3P reserves) of Natural Gas (December 2020)	23.3 Tcf
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Unrisked Proved Reserves of Crude Oil and Condensate (as of December 2018)	257 million bbls
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Natural Gas Value Chain





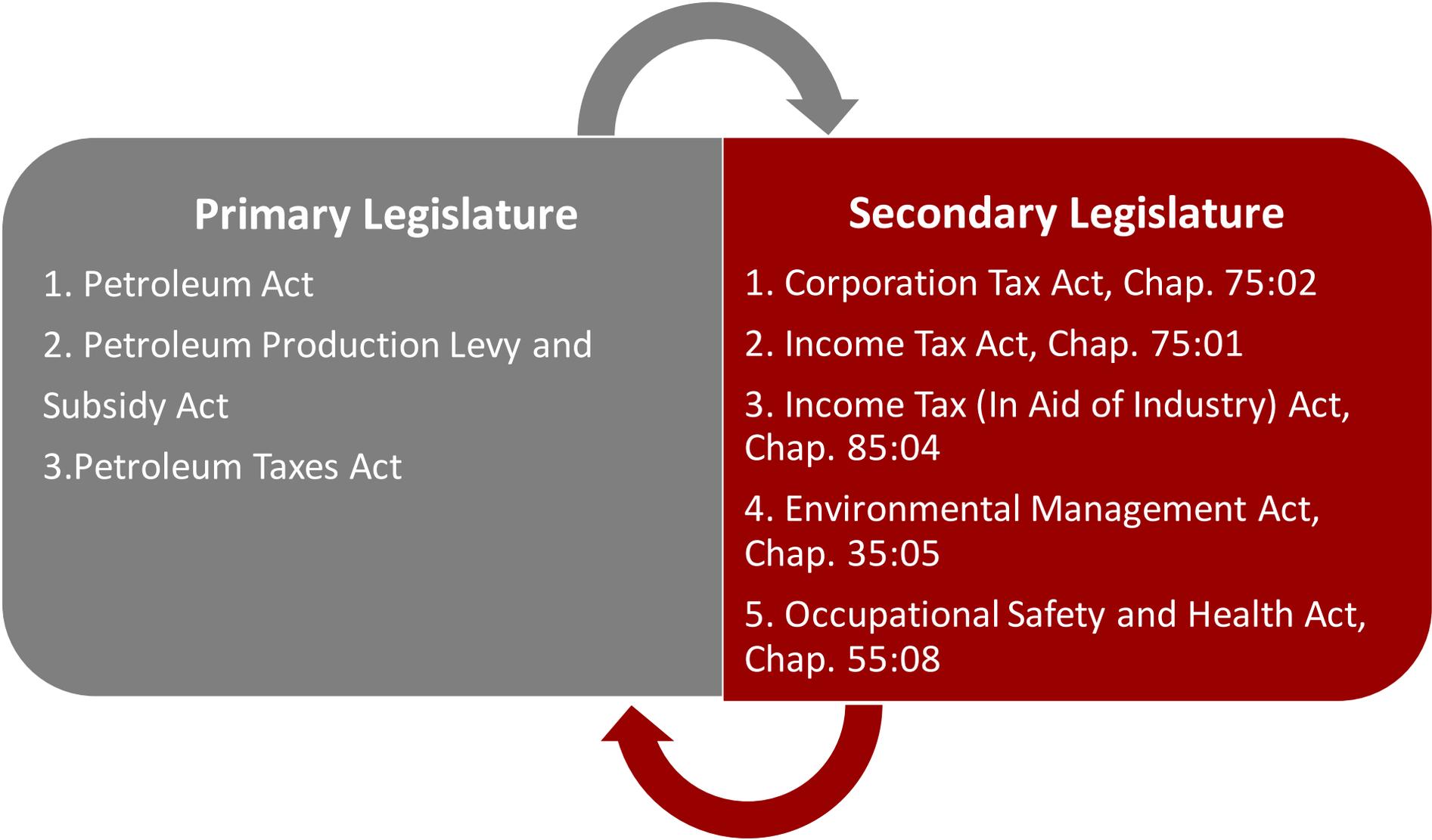
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Legislative Framework

T&T Petroleum Legislation



Primary Legislation

1. Petroleum Act
2. Petroleum Production Levy and Subsidy Act
3. Petroleum Taxes Act

Secondary Legislation

1. Corporation Tax Act, Chap. 75:02
2. Income Tax Act, Chap. 75:01
3. Income Tax (In Aid of Industry) Act, Chap. 85:04
4. Environmental Management Act, Chap. 35:05
5. Occupational Safety and Health Act, Chap. 55:08

Licensing Regime

Signature Bonuses

Paid on the signing of the PSC

Royalty Payments

12.5% Royalty & Petroleum Taxes
paid by the Minister

Production Sharing Contracts (PSCs)

A contractual relationship that grants the right to conduct petroleum operations in exchange for the opportunity to recover its costs and a specified profit

Cost and Risk

The contractor bears all costs and risks related to the exploration, development and production

Fiscal Regime

State pays most of the Contractor's taxes from its share of profit production

Cost Recovery

The contractor is allowed to take an agreed percentage (up to 80%) of field production as a return on his capital investment

Profit Share

After deducting cost, the remaining production, termed "Profit Petroleum" is shared between the State and the Contractor

Licensing Regime

Exploration & Production Licences (E&Ps)

The E&P Licence is a contractual relationship between the Government and an Oil Company that grants the licensee the exclusive right to explore, produce and dispose of petroleum

Bonuses

Commerciality Bonus, Production Bonus, Technical Equipment Bonus, Environmental Bonus and Signature Bonus

Royalty Payments

12.5% Royalty and Taxes paid by licensee



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2022/23 Competitive Bidding Rounds



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2022/2023 Competitive Bidding Round Schedule





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Shallow Water Competitive Bidding Round 2023

Shallow Water Geological Setting

North Coast Marine Area

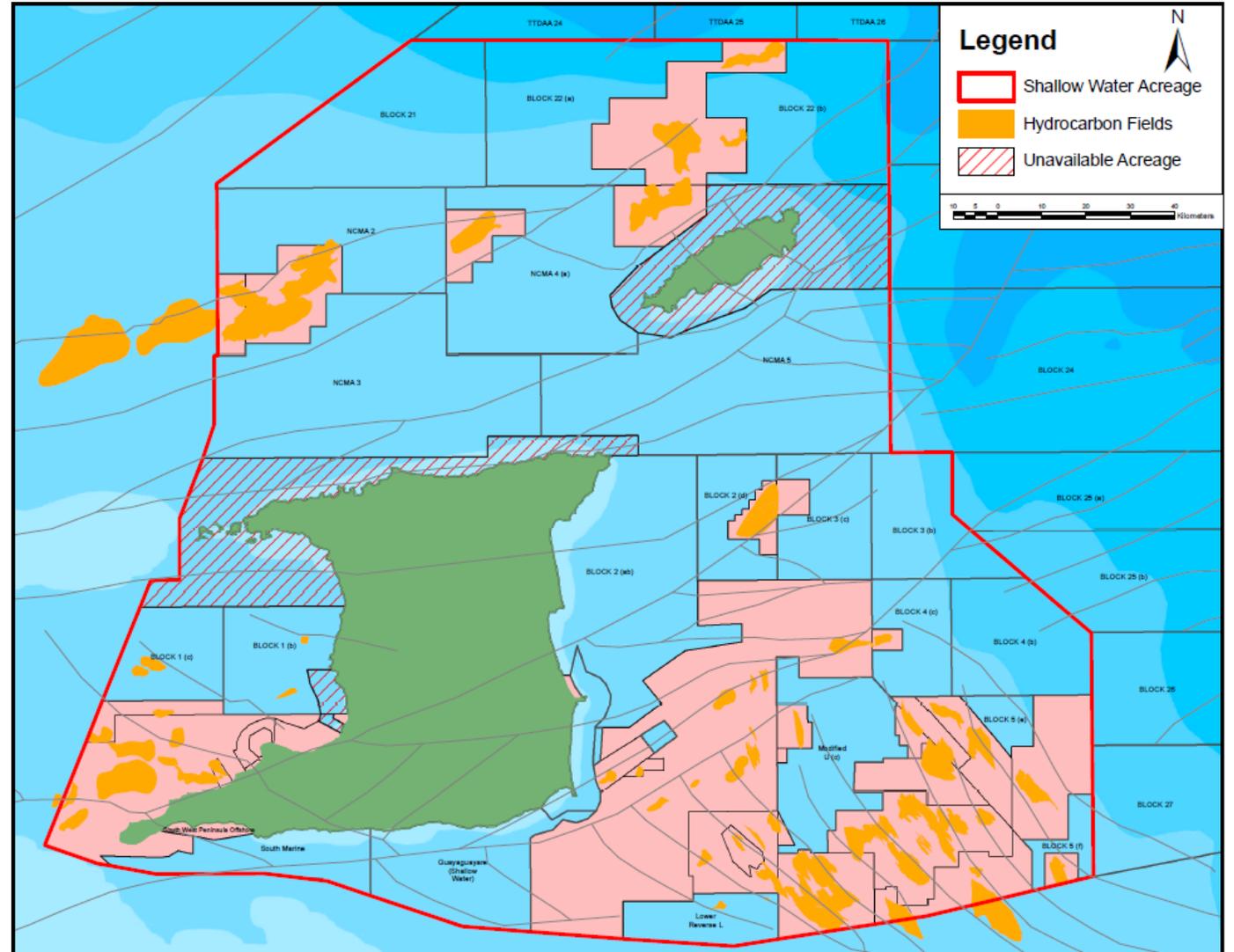
- Patao High formed due to oblique strain tectonics in the region. NE trending antiform which plunges to the E and is truncated by a series of NW-SE normal en-echelon faults.
- Tobago Basin: wedge shaped prism of Oligocene–Miocene to Pleistocene sediment

East Coast Marine Area

- Columbus Basin was formed by regional strike-slip interaction between the South American and Caribbean tectonic plates
- The Basin is filled with thick deltaic and estuarine deposits since the Middle Miocene and as a response to the subduction, tectonic loading and progradation of the Orinoco Delta.

Gulf of Paria

- Gulf of Paria Pull-Apart Basin formed in late Miocene with the stepover of the El Pilar fault to the EW trending Warm Springs Fault and the NE trending CRFZ. Compressional basin due to the NW verging thrusts associated with the CRTZ.



Shallow Water Petroleum System

North Coast Marine Area

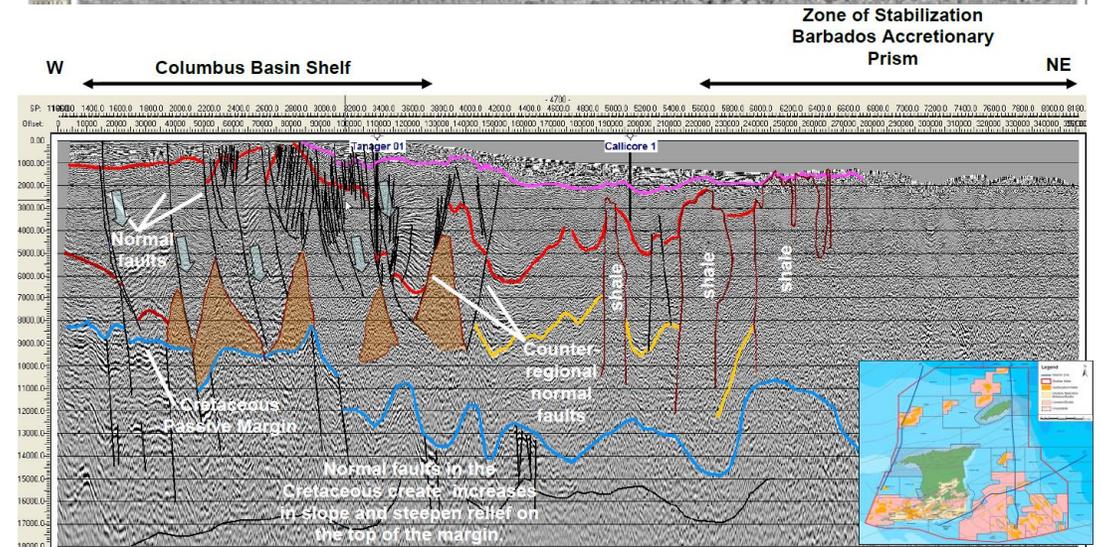
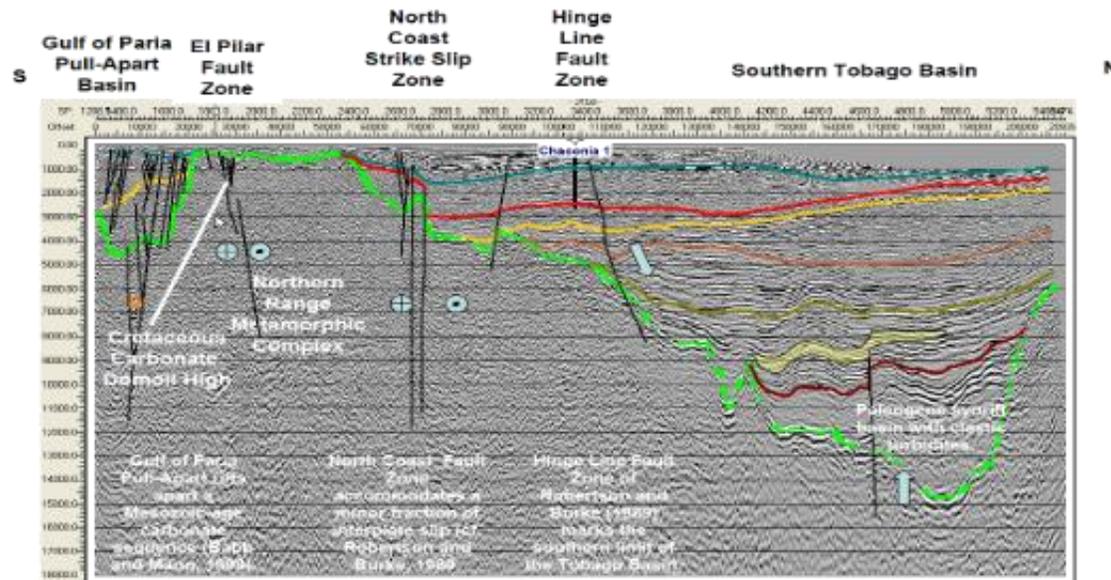
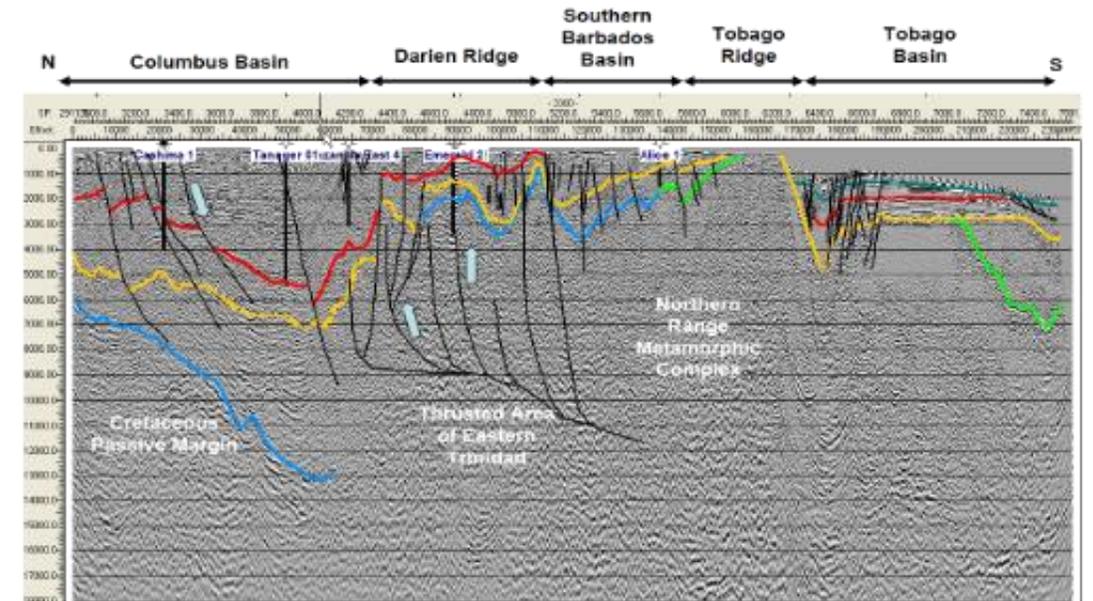
- Biogenic gas
- Miocene-Pleistocene shelf reservoirs charged by intraformational shales also acting as seals
- Traps are mainly stratigraphic

East Coast Marine Area

- Biogenic gas and condensate
- Miocene-Pliocene sandstones and siltstones
- Traps are mainly structural

Gulf of Paria

- Biogenic gas, condensate and oil
- Miocene-Pliocene source and reservoir sands
- Traps are mainly structural and stratigraphic

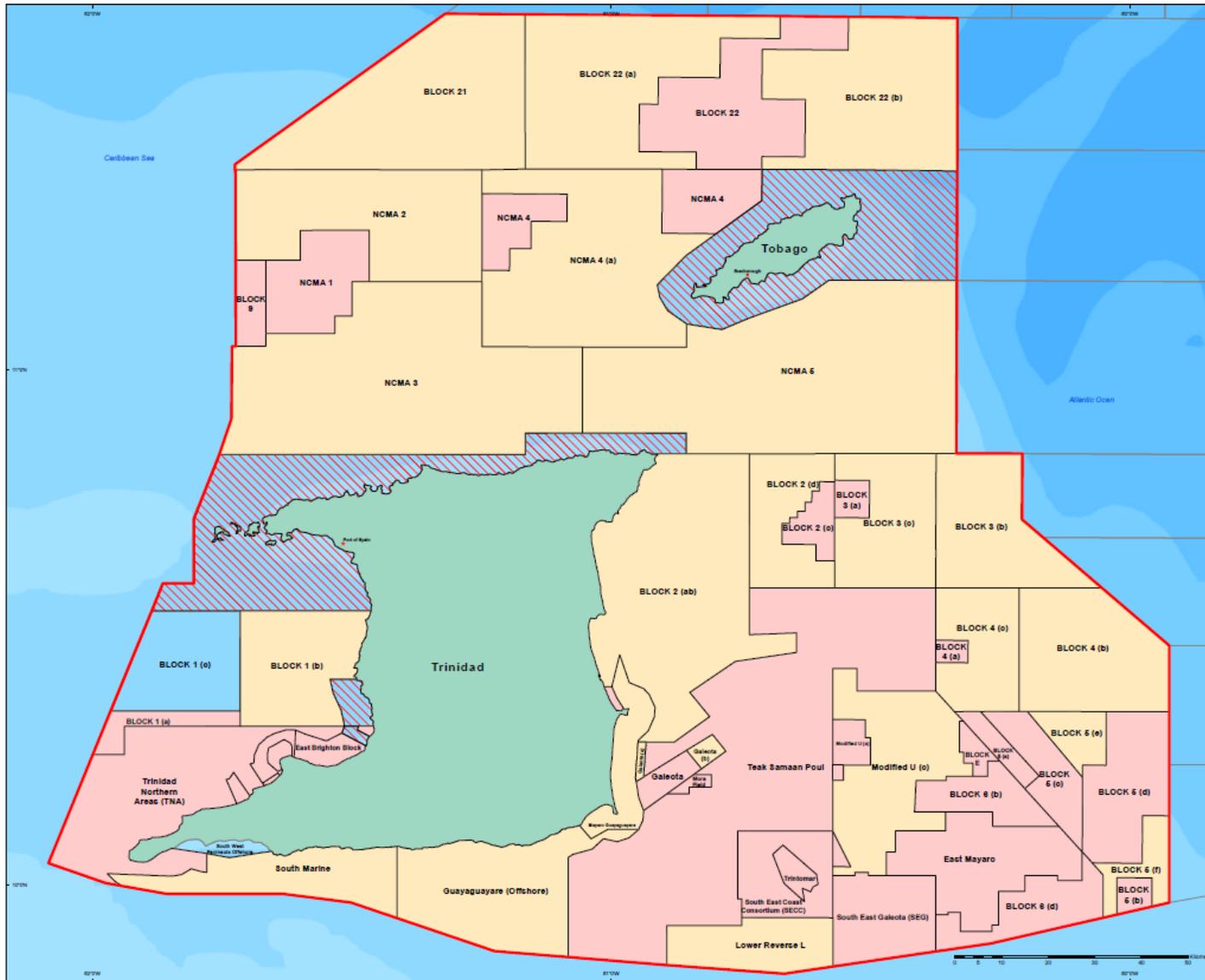




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Shallow Water Acreage

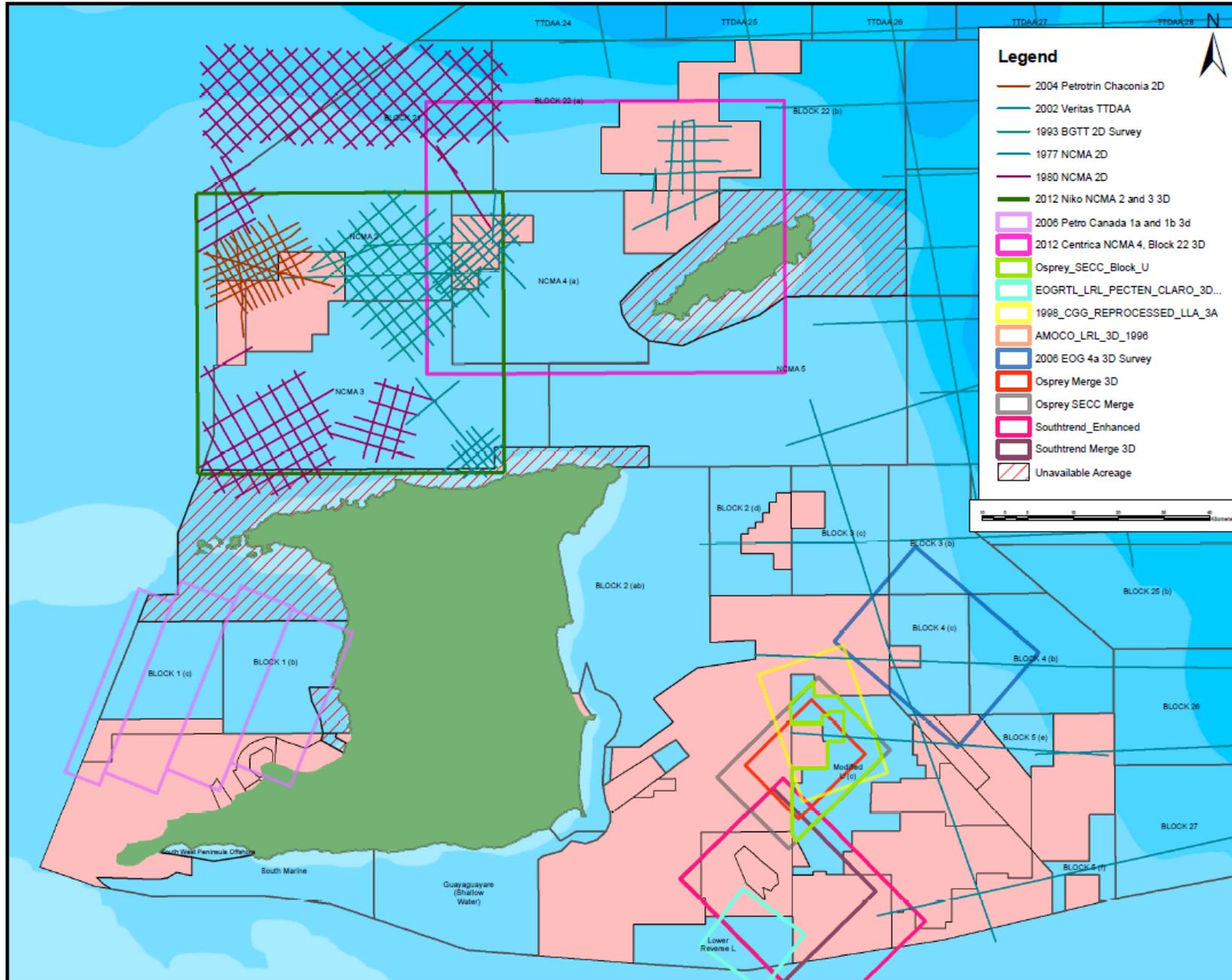
Shallow Water Acreage



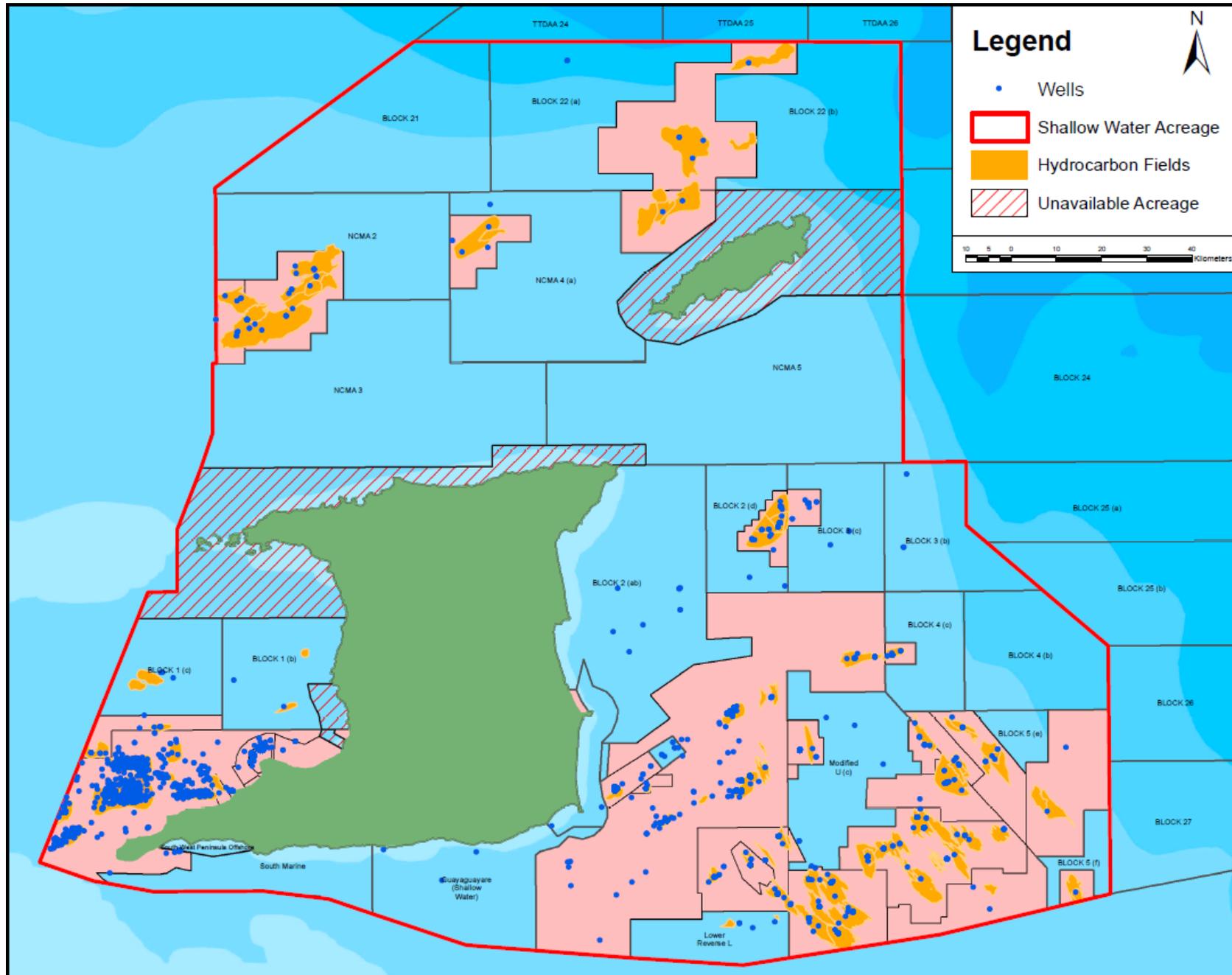
Blocks available for inclusion in Shallow Water Competitive Bidding Round 2023:

1. Block 1(b)
2. Block 2(ab)
3. Block 2(d)
4. Block 3(b)
5. Block 3(c)
6. Block 4(b)
7. Block 4(c)
8. Block 5(e)
9. Block 5(f)
10. Block 21
11. Block 22(a)
12. Block 22(b)
13. Galeota (a)
14. Galeota (b)
15. Guayaguayare (Offshore)
16. Lower Reverse L
17. Mayaro Guayaguayare
18. Modified U(c)
19. NCMA 2
20. NCMA 3
21. NCMA 4
22. NCMA 5
23. South Marine

Shallow Water Seismic Dataset



Shallow Water Well Dataset



Virtual & Physical Data Rooms

<https://ttshallowwaterbid2023.com>



Physical Data Room

Contact: bidround@energy.gov.tt



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Future Plans

Our Competitive Bid Round Process

- Freely available data
- Availability of Technical Studies
- Streamlined Work Program
- Flexible timeframe for exploration period
- Review of Fiscal Terms
- Shorter timeframe for award of blocks
- Out of Bid Round Negotiations





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Want to Discuss?



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Trinidad and Tobago



VISIT US

at the

International Pavilion



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Ministry of Energy and Energy Industries

FOR FURTHER INFORMATION

VISIT OUR WEBSITE AT
<https://energy.gov.tt>

CONTACT
bidround@energy.gov.tt

Thank you!