

Mubadala Petroleum Signed Andaman I PSC in Indonesia

Abu Dhabi, 09 April, 2018: Mubadala Petroleum announces that it has signed the Production Sharing Contract (PSC) for Andaman I, as awarded by the Government of Indonesia in the 2017 Indonesian Licence Round.

Mubadala Petroleum is the operator of the Andaman I PSC and a partner in the Andaman II PSC, operated by Premier Oil, which was also signed last week.

The Andaman I and II PSCs are adjacent and located in the underexplored but proven North Sumatra basin offshore Aceh, a region that Mubadala Petroleum has been involved in since 2011 through joint study agreements. The PSCs have the potential to unlock a new material gas play for domestic consumption in North Sumatra and indeed long term export to regional markets.

The work commitment for the Andaman I exploration block is to conduct sub surface studies and to acquire 3D seismic, in the first 3 year term.

Dr Bakheet Al Katheeri, Mubadala Petroleum's Chief Executive Officer, commented: "The operated Andaman I PSC and our interest in the Andaman II PSC, mark the further extension of our Indonesia portfolio with a new high impact growth hub. These new exploration blocks support our growth strategy of finding and, if successful, developing gas for Indonesia's growing market while it has the potential to deliver significant organic growth opportunities for our existing Indonesian business in the longer term."

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Dr Bakheet Al Katheeri, Chief Executive Officer, Mubadala Petroleum



About Mubadala Petroleum

Media Release



Mubadala Petroleum is a leading international, upstream oil and gas exploration and production company and a wholly-owned subsidiary of Mubadala Investment Company (Mubadala). Mubadala is owned by the Government of Abu Dhabi.

We manage assets and operations spanning eight countries with a primary geographic focus on the Middle East and Southeast Asia. Our working interest production in 2017 was approximately 320,000 barrels of oil equivalent per day.

In Indonesia, we have been present since 2004 and operate three offshore Production Sharing Contracts (PSC): In the Makassar Strait the Sebuku PSC with the producing Ruby gas field and the West Sebuku PSC plus offshore Aceh the Andaman I PSC. We also have a non-operated interest in the Andaman II PSC.

For more information, please visit www.mubadalapetroleum.com

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