

## **Mubadala Petroleum completes farmout of a 20% participating interest in both the Andaman I and South Andaman PSCs in Indonesia**

Abu Dhabi, 21 January, 2020: Mubadala Petroleum announces that it has completed the farmout of a 20 percent participating interest in each of the Andaman I and South Andaman Gross Split Production Sharing Contracts (PSCs) to Premier Oil following Indonesian Government approvals. Following completion, Mubadala Petroleum, as operator, has an 80 percent participating interest in each of the Andaman I and adjacent South Andaman PSCs, with Premier Oil holding the remaining 20 percent participating interest in the two blocks.

Mubadala Petroleum is also a partner with a 30 percent participating interest in the Andaman II Gross Split PSC, which is operated by Premier Oil.

With participating interests in these three adjacent blocks, Mubadala Petroleum is the largest net acreage holder in the area, securing the core of the underexplored but proven North Sumatra basin offshore Aceh for future exploration growth.

A third party 3D seismic acquisition program across the Andaman I, Andaman II and South Andaman acreage was completed in 2019. Initial analysis of the 3D data is in progress.

Dr Bakheet Al Katheeri, Mubadala Petroleum's Chief Executive Officer, commented: "The completion of this farmout is another important step for Mubadala Petroleum and for the exploration of the Andaman blocks offshore Aceh, and supports Mubadala Petroleum's growth strategy in Indonesia."

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