

Nong Yao Development in Thailand Approved

Abu Dhabi, 19 August 2013: Mubadala Petroleum and its co-concessionaire, Kris Energy, have approved the development of the Nong Yao field in Concession G11/48 in the Gulf of Thailand.

Mubadala Petroleum, through its wholly-owned affiliates, holds a 75 percent interest in the G11/48 concession and is operator. The remaining 25 percent interest is held by KrisEnergy.

The Nong Yao field was discovered in 2009. Its development follows on the heels of the Manora field project that was approved in July 2012. Nong Yao is located in the southern Gulf of Thailand approximately 165 kilometers offshore in water depth of about 75 meters. The development comprises a Wellhead Processing Platform (WPP) and a minimum facility Wellhead Platform (WHP) with crude export via a Floating Storage and Offloading (FSO) vessel. The facilities will have production capacity of up to 15,000 barrels of oil per day and 30,000 barrels of fluids per day.

The initial development phase will consist of 23 development wells targeting the primary reservoirs. It is planned to commence production in the first half 2015 and peak rates are expected to reach approximately 10,000 barrels of oil per day within a few months of first oil.

Mubadala Petroleum expects the Nong Yao project to develop some 12.4 million barrels (gross) of oil via a combination of artificial lift and waterflood technologies. Field life is projected at around seven years.

Contract awards for the platform construction and installation, and the supply of the dedicated FSO unit, are currently being finalized.

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About Mubadala Petroleum

Mubadala Petroleum is an international, upstream oil and gas exploration and production company. We were established as a wholly-owned subsidiary of Mubadala Development Company in June 2012, incorporating and building on the success of Mubadala's existing investments in the sector.

We manage assets and operations spanning 12 countries with a primary geographic focus on the Middle East, Africa, Central and Southeast Asia. Our working interest production end 2012 was approximately 378,000 barrels of oil equivalent per day.

In Thailand, Mubadala Petroleum has had a presence since 2004. We are the third largest petroleum concessionaire in the country and operate eight concessions including the very successful Jasmine B5/27 offshore development. We also have interests in two non-operated concessions.

For more information, please visit www.mubadalapetroleum.com

Image: Wellhead Processing Platform (WPP) and a minimum facility Wellhead Platform (WHP) with crude export via a Floating Storage and Offloading (FSO) vessel

