

Mubadala Petroleum starts production at the Manora oil field in Thailand

Abu Dhabi, 11 November 2014: Mubadala Petroleum announces that production commenced at its operated Manora oil field in the northern Gulf of Thailand on 11 November. Production is expected to reach a peak rate of approximately 15,000 bopd as production wells are completed. Up to 10 production wells and five injection wells in the main reservoir sequence are planned. The field is located within the G1/48 concession, approximately 80 kilometers offshore in 44 meters of water depth.

The Manora project has been delivered with a strong emphasis on safety and together with our partners Tap Energy (Thailand) Pty Ltd and Northern Gulf Petroleum Pte Ltd., we will have invested approximately US\$300 million in the development.

Bakheet Al Katheeri, Chief Operating Officer, said, “The Manora development builds on Mubadala Petroleum’s strong technical understanding of the subsurface in this basin, which is based on the experience gained over the years in the very successful operation of the Jasmine oil field in concession B5/27. The Jasmine field has already produced well over 50 million barrels of oil, far exceeding the 7 million barrels of recoverable reserves underpinning the original project sanction in 2004. In addition to Jasmine and Manora, we are in the process of developing the Nong Yao oil discovery in concession G11/48 with first oil expected by mid-2015. By that time Mubadala Petroleum production from the three operated fields will more than double from current rates.”

Originally discovered in 2009, Manora opened up a new oil play in the northern Gulf of Thailand. The field was further appraised by drilling three wells, and field development was sanctioned in July 2012.

First oil from Manora follows the hook-up and commissioning phase and parallel operations drilling of the first four of up to 10 production wells. All platform facilities were constructed in Thai fabrication yards. The facilities include a Wellhead Processing Platform, with water injection facilities to maximize oil recovery, connected via subsea pipelines to a Floating Storage and Offloading (FSO) vessel. The commercial life of the field is projected to exceed 10 years.

Proved and probable reserves contained in Manora’s primary reservoir, and recoverable by natural depletion, are estimated to be in the order of 20 million barrels (gross). Water injection will be implemented from start-up and once its effectiveness has been confirmed by enhanced production performance, further reserves will be added.

Mubadala Petroleum, holds a 60 percent interest and is the operator of G1/48. Tap Energy (Thailand) Pty Ltd holds a 30 percent interest and Northern Gulf Petroleum Pte Ltd the remaining 10 percent.

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 in 2013 averaged approximately 387,000 barrels of oil equivalent per day.

The activities conducted by Mubadala Petroleum throughout our long-standing presence in Thailand reflect our strong capabilities in the areas of exploration, appraisal, development and production of hydrocarbons.

With a presence in Thailand since 2004, we operate four concessions including the very successful Jasmine B5/27 offshore development in the Gulf of Thailand. We also have interests in three non-operated concessions.

For more information, please visit www.mubadalapetroleum.com

G1/48 Manora concession map



Manora oil field: platform with drilling rig



Manora oil platform with drilling rig and FSO in the background.





Floating storage and offshore (FSO) vessel

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