

KERATAN AKHBAR

TARIKH : 14 OKTOBER 2022

AKHBAR : THE STAR

MUKA SURAT : 2 (Starbiz)

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KUALA LUMPUR: Petroliam Nasional Bhd (PETRONAS) has signed a production sharing contract (PSC) with TotalEnergies EP Malaysia (TE), PETRONAS Carigali Sdn Bhd (PCSB), Sabah Shell Petroleum Co Ltd (SSPC) and Shell Sabah Selatan Sdn Bhd (SSS) for Block 2K, an ultra-deepwater block located off the coast of Sabah.

Block SB 2K, with depth up to 3,000m and covering 1,952 sq km, is located in the prolific northwest ultra-deepwater area within a proven hydrocarbon basin with promising hydrocarbon potential, the national oil company said in a statement, *Bernama* reported.

PETRONAS said under the PSC terms, TE, a wholly owned subsidiary of France-based TotalEnergies SE, will be the operator with a 34.9% participating interest.

"PCSB holds a 40% participating interest while the remaining 25.1% is equally split between the other two partners, SSPC and SSS," it added.

Signing the PSC on behalf of PETRONAS was its Malaysia petroleum management senior vice-president Mohamed Firouz Asnan, while TE was represented by its general manager, exploration and production Malaysia, Xavier Faugeras. PCSB was represented by vice-president of exploration, Mohd Redhani Abdul Rahman, SSPC by its finance manager, upstream Malaysia, Hilmi Yusof, and SSS by its general manager, Sabah deepwater, upstream Malaysia, Prithipal Singh.

"The signing of the PSC for Block 2K completes the licensing of the five ultra-deepwater blocks off the coast of Sabah, along the newly identified Oligo-Miocene carbonate trend proven by Tepat-1 oil discovery in Block N in 2018. Block 2V was signed last year followed by Blocks 2W and X early this year," said Mohamed Firouz.