

KERATAN AKHBAR

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PETROLIAM Nasional Bhd's (Petronas) subsidiary, PC Ketapang II Ltd, has won the North Ketapang block, located onshore and offshore of East Java, during the second round of the Indonesia Petroleum Bid Round 2021.

The result was announced by the Indonesia's Ministry of Energy and Mineral Resources last Friday.

Following this successful bid, Petronas will operate and hold a 100% equity in the 3,131.8sq km block with water depths of up to 100m below sea-level.

"Petronas wishes to congratulate the Indonesia government on a successful bid round. We are delighted with the outcome of the bid round as the North Ketapang block is located to an adjacent block where an encouraging discovery was made last year," the state oil firm's executive VP and CEO (upstream) Adif Zulkifli said in a recent statement.

"With the support of the Indonesian government, we will continue to strengthen our upstream ventures towards unlocking greater value that contributes to the development of Indonesia's energy industry.

"As a progressive energy and solutions partner, Petronas is committed to deliver safe and reliable supply of energy to Indonesia," he added.

Petronas is also the operator for the Ketapang Production Sharing Contract (PSC) and North Madura II PSC offshore East Java and is a joint venture partner in six PSCs located both onshore and offshore Sumatra, Natuna Sea, East Java, as well as East Indonesia.

— TMR