

## KERATAN AKHBAR

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### Petronas inks production sharing contract for Block 2K with four firms

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**KUALA LUMPUR:** Petroliaam Nasional Bhd (Petronas) has signed a production sharing contract (PSC) with TotalEnergies EP Malaysia (TE), Petronas Carigali Sdn Bhd, Sabah Shell Petroleum Company Ltd and Shell Sabah Selatan Sdn Bhd for Block 2K, an ultra-deepwater block off the coast of Sabah.

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

It said under the PSC terms, TE, a wholly owned subsidiary of France-based TotalEnergies SE, would be the operator with a 34.9

per cent participating interest.

"Petronas Carigali holds a 40 per cent participating interest while the remaining 25.1 per cent is equally split between the other two partners, Sabah Shell Petroleum and Shell Sabah Selatan."

Signing the PSC on behalf of Petronas was its Malaysia petroleum management senior vice-president, Mohamed Firouz Asnan, while TE was represented by general manager of exploration and production Malaysia Xavier Faugeras.

Petronas Carigali was represented by vice-president of exploration Mohd Redhani Abdul Rahman, Sabah Shell Petroleum by finance manager, upstream

Malaysia, Hilmi Yusof, and Shell Sabah Selatan by 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. A total of four wells are expected to be drilled in these ultra-deepwater blocks this year and next year," said Firouz.

Petronas said these five blocks came with 3D seismic data, which would accelerate exploration drilling programmes. **Bernama**