

KERATAN AKHBAR

TARIKH : 16 FEBRUARI 2023
AKHBAR : THE STAR
MUKA SURAT : 3 (Starbiz)

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PETALING JAYA: National oil company, Petroliaam Nasional Bhd (PETRONAS), is offering 10 exploration blocks and two clusters of discovered resource opportunities (DRO) for exploration and production (E&P) under the Malaysia Bid Round 2023 (MBR 2023).

In a statement yesterday, PETRONAS stated the 10 exploration blocks on offer are located within the producing Malay, Sabah and Sarawak basins as well as the newly opened Penyu basin. "These blocks cover various geological play settings with sizeable prospects to be explored, providing opportunities for investors looking for Advantaged Energy – low cost, low carbon energy," said the energy group.

Also offered are the Chenang DRO cluster off the coast of Peninsular Malaysia and the Bambazon DRO cluster off the coast of Sabah.

These are shallow water clusters located close to existing producing hubs that will enable quick monetisation, it added. The MBR 2023 virtual data room will be open till the bid deadline submission on Sept 15, 2023.

The annual event yesterday, themed "Winning the energy transition with our Advantaged Energy", saw the participation of more than 50 oil and gas companies, as well as government agencies, foreign trade attachés and energy market consultants.

It was also streamed live for potential partners in different parts of the world.

PETRONAS senior vice-president, Malaysia petroleum management (MPM), Mohamed Firouz Asnan said, "PETRONAS continues to shape the exploration and development strategies to unlock the full potential of Malaysia E&P by promoting investments in focused areas to deliver the 'Advantaged Energy' required by our customers."

PETRONAS also signed production sharing contracts for nine exploration blocks marketed under the MBR 2022 with the winning bidders consisting of four existing and four new investors.