

SKK Migas approved Plan of Development for Ubadari Field and Vorwata CCUS at Tangguh LNG Project

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Mitsubishi Corporation

INPEX CORPORATION

JX Nippon Oil & Gas Exploration Corporation

MITSUI & CO., LTD.

LNG JAPAN CORPORATION

Sumitomo Corporation

Sojitz Corporation

PRESS RELEASE

We, the shareholders of the Tangguh Production Sharing Contract Partners led by bp, the project operator, are pleased to announce that SKK Migas (Special Task Force for Upstream Oil and Gas Business Activities Republic of Indonesia) has approved the Plan of Development (POD) for Ubadari Field and Vorwata Carbon Capture Utilization and Storage (CCUS) at Tangguh LNG Project in Papua Barat, Indonesia. In this POD, the new development estimated a potential additional recovery of 1.3 trillion cubic feet (Tcf) of gas, from both Ubadari and Vorwata field.

Ubadari field development is fast-tracked as a result of the successful appraisal program and will be produced via Normally Unmanned Installations (NUI) connected to offshore pipeline to Tangguh facility. Meanwhile the Vorwata CCUS development will see an approximately 25 million tons of CO₂ injected back to the Vorwata reservoir to eliminate carbon venting and provide incremental gas production through enhanced gas recovery (EGR). The CO₂ injection will remove up to 90% of the reservoir-associated CO₂, currently representing nearly half of the Tangguh LNG emissions.

The Front-End Engineering and Design (FEED) for Ubadari field development and Vorwata CCUS will start in mid-2022 subject to Tangguh Partners' and further SKK Migas' approval, with an estimated project start up in 2026 subsequent to a final investment decision.

We will contribute to significantly reduce emission through Tangguh Project, in line with the Indonesian government's effort to meet its Nationally Determined Contribution (NDC) commitment under the Paris Agreement, while serving as a National Strategic Project by the Government of Indonesia.

Notes to editors:

The Tangguh LNG Project is located in Papua Barat Province of Indonesia. It is operated by BP Berau Ltd on

behalf of the other production sharing contract partners as contractor to SKK Migas. BP Berau Ltd and its affiliates in Indonesia hold a 40.22% interest in the project. Other Tangguh production sharing contract partners are MI Berau B.V. (16.30%), CNOOC Muturi Ltd. (13.90%), Nippon Oil Exploration (Berau), Ltd. (12.23%), KG Berau Petroleum Ltd (8.56%), Indonesia Natural Gas Resources Muturi Inc. (7.35%) and KG Wiriagar Petroleum Ltd (1.44%). Tangguh is currently the largest gas producing field in Indonesia with 1.4 billion cubic feet (Bcf) per day of gas production through two LNG trains and will reach 2.1 Bcf per day once Train 3, currently under construction, is online. Tangguh expansion project including the construction of Train 3 has been nominated as a National Strategic Project by the Government of Indonesia.

< Project Location Map >



<LNG Facility >

