

QP signs agreement to enter Guyana exploration blocks



QNA/Doha

Qatar Petroleum (QP) has entered into an agreement with Total for a share of exploration and production rights in two blocks offshore Guyana in Latin America.

Under the agreement, which is subject to customary regulatory approvals by the Government of Guyana, Qatar Petroleum will hold 40% of Total's existing 25% participating interest in the Orinduik block.

The other partners in this block are Tullow Oil (Operator) with a 60% participating interest and EcoAtlantic with a 15% interest.



Guyana offshore blocks. The Kanuku block is located 100km offshore Guyana and has a total area of about 5,200 square kilometres

Also under the agreement, Qatar Petroleum will hold 40% of

Total's existing 25% participating interest in the neighbouring Kanuku block. The other partners in this block are Repsol (Operator) with a 37.5% participating interest and Tullow Oil with a 37.5% interest.

On the agreement, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also president & CEO of Qatar Petroleum said, "We are pleased to expand our global exploration footprint into Guyana together with our valuable, long-term partner, Total, in these offshore blocks in this prospective basin."

Al-Kaabi added: "We hope that the exploration efforts are successful. I would like to take this opportunity to thank our partners and the government of Guyana for their collaboration in this effort, and we look forward to working together in these blocks."

Three exploration wells are planned in these blocks this year – two on the Orinduik block, including the Jethro well, which is currently being drilled, and one on the Kanuku block.

The Orinduik block is located 120km offshore Guyana and has a total area of about 1,800 square kilometres, with water depths ranging from 70 to 1,400 metres.

The Kanuku block is located 100km offshore Guyana and has a total area of about 5,200 square kilometres, with water depths ranging from 70 to 800 metres.