



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTER OF ENERGY AND ENERGY INDUSTRIES
Minister in the Office of the Prime Minister

Level 26, Tower C, International Waterfront Centre, #1 Wrightson Road, Port of Spain, Trinidad and Tobago
Telephone (868) 225-4334 Facsimile (868) 225-5743 Website: www.energy.gov.tt

Media Release



December 3rd, 2021

**MINISTER YOUNG ANNOUNCES THE OPENING OF THE
COMPETITIVE BIDDING ROUNDS FOR FISCAL 2022**

I am pleased to announce the launch of the 2021 Trinidad and Tobago Deep Water Competitive Bid Round. The Opening of the Bid Round was marked by the publishing in the Gazette of the Petroleum Regulations (Deep Water Competitive Bidding) Order, 2021, today December 3rd, 2021. The Bid Round will be open for six (6) months, with the deadline for submission being June 02nd, 2022 at 12 noon. Successful bidders will be announced three (3) months following the close.

Blocks for this Bid Round was selected based on internal technical evaluation, nominations as well as proximity to the current Deep Water development. Seventeen (17) offshore deep water blocks are on offer , namely, Blocks 23 (b), 24, 25 (a), 25 (b), 26, 27, TTDA A 1, TTDA A 2, TTDA A 4, TTDA A 8, TTDA A 9, TTDA A 11, TTDA A 15, TTDA A 25, TTDA A 26, TTDA A 28 and TTDA A 29, located off the northern and eastern coasts of Trinidad and Tobago.

Some of the key provisions of the Deep-Water Model Production Sharing Contract are fiscal stability via ring-fenced Production Sharing Contract, Cost Recovery up to 80% and the Minister is required to pay taxes and royalty on behalf of the contractor out of the Government Share of Profit Petroleum. The Minister's Share of Profit Petroleum and the minimum work obligations are biddable items.

I will lead a team from the Ministry of Energy and Energy Industries at the 23rd World Petroleum Congress in Houston, Texas, from December 5th to 8th, 2021, where I will address the Congress at the Latin America Ministerial Roundtable and meet with executives from the petroleum companies. The Ministry's team will also have a booth at the event's exhibition hall, where they will engage with stakeholders to promote the 2021 Deep Water Competitive Bid Round.

Minister Colm Imbert will act as Minister of Energy and Energy industries in my absence.

For details on the Deep-Water Competitive Bid Round, please visit the Ministry's website at www.energy.gov.tt or email to bidround2021@energy.gov.tt

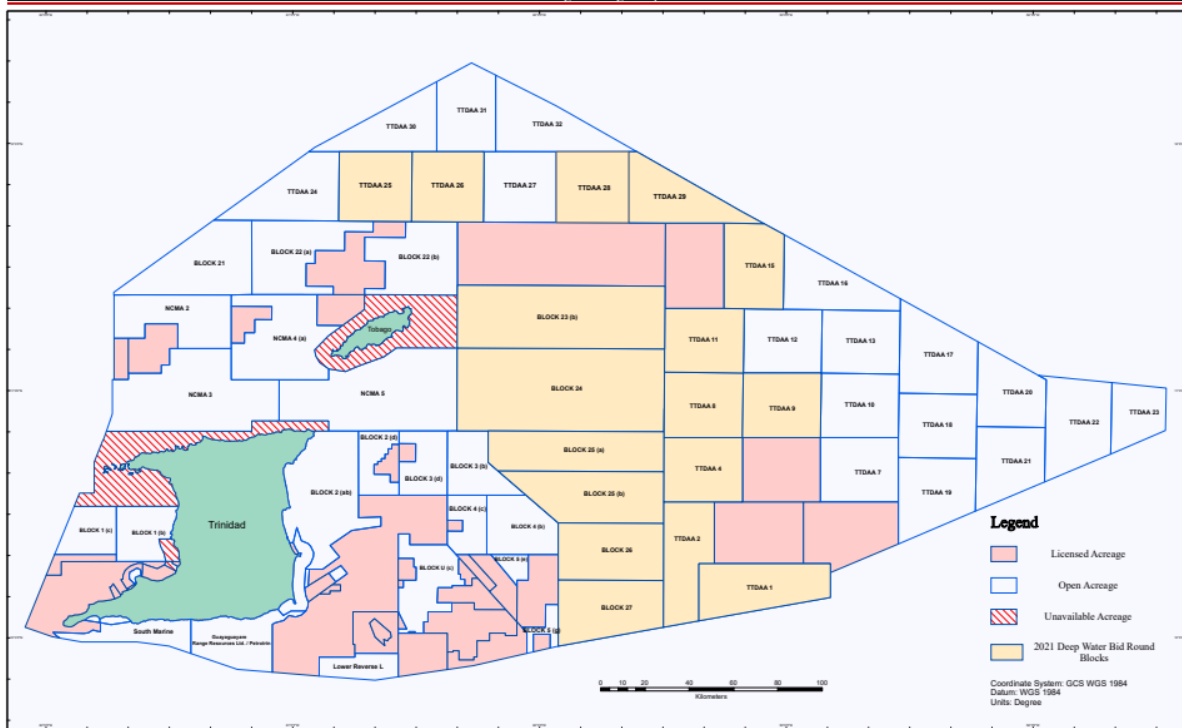
Stuart R Young M.P.

The Honourable Minister of Energy and Energy Industries and
Minister in the Office of the Prime Minister
3rd December 2021



Government of the Republic of Trinidad and Tobago
Ministry of Energy and Energy Industries

Trinidad and Tobago Acreage Map 2021



-END-