



bp looks to further developments at Tangguh with PSC extension

23 December 2022

JAKARTA – The Government of Indonesia has granted a 20-year extension of the Tangguh production sharing contract (Tangguh PSC) to bp, operator of the PSC, and its Tangguh PSC partners. Under the agreement, the Tangguh PSC, which consists of the Berau, Muturi and Wiriagar PSCs and was due to expire in 2035, will be extended to 2055.

The Tangguh PSC extension agreement was signed in Jakarta today by Arifin Tasrif, Indonesia's Energy and Mineral Resources Minister, Dwi Soetjipto, Chairman of SKK Migas (Indonesia's upstream oil & gas regulatory body), Kathy Wu, bp regional president, Asia Pacific gas & low carbon energy, and representatives of the Tangguh partners. The signing was witnessed by Anja-Isabel Dotzenrath, bp executive vice president, gas & low carbon energy.

Anja said: "This extension reflects bp's long-term commitment to Indonesia. It will allow us to continue to build on the great work that our Indonesia team has been doing with our partners and the strong support of the Government to deliver much-needed natural gas safely and reliably from Tangguh to Indonesia and other markets. Today's agreement will help open new possibilities for Tangguh's future."

"We would like to thank the Government of Indonesia, especially the Ministry of Energy and Mineral Resources and SKK Migas, for their continued support for this key project. We look forward to continuing to work with Indonesia and our partners for many years to come."

Kathy Wu added: "With the extension, we will be able to continue our important work to meet the country's energy demand by expediting exploration activities, contributing to the state's revenue and further supporting the local economy. With our recent addition of other blocks in Indonesia, this also reflects our confidence in the Government of Indonesia as we continue to invest in country and deliver energy solutions."

Notes to editors

- The Tangguh liquefied natural gas (LNG) project in Papua Barat province, Indonesia, began operations in 2009 and has safely delivered more than 1,450 cargoes of LNG to both local and international markets. Its two LNG production trains have a combined liquefaction capacity of 7.6 million tonnes of LNG a year, and a third train currently under construction is expected to come online next year, increasing Tangguh's production capacity by c. 50%.

- Tangguh is the largest gas-producing field in Indonesia, accounting for around 20% of the country's gas output. It has generated significant revenues for Indonesia, both at national government level and in both Papua Barat province and Teluk Bintuni regency, where the project is located.
- In addition to Tangguh Train 3, bp and partners are planning the Tangguh UCC project, for which the Government of Indonesia approved a Plan of Development in 2021. The project comprises the development of the Ubadari gas field, enhanced gas recovery through carbon capture, utilization and storage (EGR/CCUS) in the Vorwata field, and onshore compression.
- Beyond Tangguh LNG in Indonesia, bp has interests in the Andaman II block offshore Aceh and has recently signed new PSCs for Agung I and Agung II blocks.
- bp's partners in the Tangguh PSC are MI Berau B.V., CNOOC Muturi Ltd, Nippon Oil Exploration (Berau) Ltd, KG Berau Petroleum Ltd, KG Wiriagar Petroleum Ltd, and Indonesia Natural Gas Resources Muturi Inc.

Further information

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