

## Submissions for T&T's 2025 deep-water competitive bidding round...

# Deadline extended to September 17

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**THE deadline for submissions in Trinidad and Tobago's 2025 deep-water competitive bidding round has been extended by almost three months.**

Bids are now due on September 17, instead of the original July 2 deadline.

The Ministry of Energy and Energy Industries has not provided a reason for the extension.

And the legal order that would give effect to the new deadline, the Petroleum Regulations (Deep Water Competitive Bidding) (Amendment) Order, 2025, has not yet been gazetted.

A notice on the ministry's website said, 'The Ministry of Energy and Energy Industries of the Government of the Republic of Trinidad and Tobago is pleased to announce the extension of the date of submission of bids for its 2025 Deep-Water Competitive Bidding Round to 12 noon on September 17th, 2025.'

'The Petroleum Regulations (Deep-Water Competitive Bidding) (Amendment) Order, 2025 to effect this change will be made available soon,' it added.

### **Bid round launched**

On January 27, former energy minister Stuart Young launched the Deep-Water Competitive Bidding Round, with the deadline for bid submissions set for noon on July 2.

Successful bids were scheduled to be announced by October, three months after the close of bidding.

Speaking at the Energy Chamber's annual energy conference in February, Young said that 'our deepwater province holds the greatest promise for major oil and gas discoveries'.

The 2025 deep-water competitive bidding round includes 26 blocks available for bidding. Thirteen of the 17 blocks offered in the previous round have returned to the list.

International financial data and analytics provider S& P Global said that Trinidad and Tobago was setting the stage for a 'new chapter' in its offshore exploration with the launch of its 2025 deep-water bid round.

'With 26 offshore blocks that collectively cover approximately 29,177 sq km, the country's 2025 deep-water competitive bid round is poised to be the largest auction of oil and gas exploration areas in Trinidad and Tobago's history,' it said.

S& P said that the Government is aiming to unlock untapped hydrocarbon potential in some of the country's least explored frontier areas.

'This move signals a strategic effort to attract international investment and revitalise upstream activity in a region that still holds significant promise,' it said.

It said that unlike many mature basins worldwide, Trinidad and Tobago's deepwater acreage remains largely underexplored.

'While global exploration trends have slowed, the country is positioning itself as a competitive and geologically attractive option for energy companies seeking new offshore opportunities,' it said.

'If successful, the bid round could bolster new hydro carbon resources, drive innovation, and support longterm energy security for the nation,' S& P said.

S& P said that the awarded blocks will feature a ten-year exploration period, divided into three phases.

Additionally, there is a potential 25-year extension, contingent upon a commercial discovery.

S& P said that notably, half of the blocks in this round did not attract any bids when they were previously offered in 2021/2022.

'Most blocks are situated in the Northeast Caribbean Deformed Belt, a recognised frontier basin with gas discoveries and ongoing development plans, specifically on Woodside Energy's Bongos 2, Bele 1, Boom 1, Hi Hat 1, and Tuk 1 fields as part of the company's Calypso project,' it said.

'Additional blocks are located in the emerging Tobago Basin and the more developed Columbus sub-basin region of the Trinidad Basin,' S& P said.

S& P said that among the most significant blocks in this round are the TTDA 5 block and several adjacent blocks, where Woodside discovered the Le Clerc gas field in 2017, with a reported potential resource of up to five Tcf of gas.

Several blocks adjacent to the Calypso project in Block 23 (a) and TTDA 14, which is projected to reach a final investment decision by late 2025 or 2026 with a potential resource of 3.5 Tcf, are also included, it said.

'The deep-water region of Trinidad and Tobago has been the focus of several extensive seismic programmes to improve the understanding of its hydrocarbon potential. Woodside conducted a substantial 20,977 sq km 3D seismic project that spanned several blocks between 2014 and 2015, marking it the most extensive 3D marine seismic survey in the western hemisphere,' S& P said.

'To support the 2025 bid round, the government commissioned a multiclient 6,500 sq km 3D seismic acquisition project in the Tobago Basin trough with Searcher Seismic in August 2022. However, the project has been delayed and is expected to occur by mid-2025,' it said.

### **New energy minister**

Following the United National Congress' (UNC) general election victory on April 28, a new Government led by Prime Minister Kamla Persad- Bissessar has taken office.

As a result, on May 3, Dr Roodal Moonilal was appointed Trinidad and Tobago's Minister of Energy, with Ernesto Kesar named Minister in the Ministry of Energy and Energy Industries.

Since then, the ministers have been meeting with executives from energy sector companies, including bpTT, Touchstone Exploration, Proman, Caribbean Gas Chemical Ltd, Shell, Methanex, Woodside Energy, and Perenco. According to the Ministry of Energy, the most recent meeting was held with DeNovo.

The release following that meeting said, 'Honourable Minister Moonilal thanked DeNovo for its ongoing commitment and provided assurance that the Government stands ready to evaluate and support measures to feasibly increase production.

'Minister Moonilal recognised that whilst Trinidad and Tobago has a rich history of exploration and production that extends to over a century, it is widely acknowledged that the region is a mature hydrocarbon province.

'Notwithstanding, this maturity does not eliminate the possibility of future basin-wide exploration; instead, it should be viewed as a strength which can shape the strategies utilised in the exploration process. In this regard, this Government is committed to aggressively pursuing opportunities for expansion and investment.

'Minister Kesar encouraged DeNovo to continue its assessment of marine acreage with the recognition that exploration can be pursued with a level of local partnership that can enhance these endeavours.'

Moonilal has said that the Government's goal is to ensure that Trinidad and Tobago re-emerges as the energy hub of the region. The 26 available blocks in the 2025 deep-water competitive bidding round are:

□ BLOCK 24 □ BLOCK 26 □ TTDA 1 □ TTDA 2 □ TTDA 3 □ TTDA 4 □ TTDA 5 □ TTDA 6 □ TTDA 7 □ TTDA 8 □ TTDA 9 □ TTDA 10 □ TTDA 11 □ TTDA 12 □ TTDA 13 □ TTDA 15 □ TTDA 16 □ TTDA 24 □ TTDA 25 □ TTDA 26 □ TTDA 27 □ TTDA 28 □ TTDA 29 □ TTDA 30 □ TTDA 31 □ TTDA 32.

This country's last deep-water bid round was launched on December 3, 2021, and officially closed on June 2, 2022.

That bid round contained 17 offshore deep-water blocks: Blocks 23 (b), 24, 25 (a), 25 (b), 26, 27, TTDA 1, TTDA 2, TTDA 4, TTDA 8, TTDA 9, TTDA 11, TTDA 15, TTDA 25, TTDA 26, TTDA 28 and TTDA 29, located off the northern and eastern coasts of Trinidad and Tobago.

In total, four bids were received for the deep-water blocks from a consortium comprising two companies, BP Exploration Operating Company Ltd and BG International Ltd. The bids received were:

□ **Block 23(b)**- BP Exploration Operating Company Ltd/ BG International Ltd □ **Block 25(a)**- BP Exploration Operating Company Ltd/ BG International Ltd □ **Block 25(b)**- BP Exploration Operating Company Ltd/ BG International Ltd □ **Block 27**- BG International Ltd/BP Exploration Operating Company Ltd.

After several months of negotiations between representatives from both the Ministry of Energy and Energy Industries and the consortium, the parties were able to agree to mutually acceptable fiscal and technical improvements to the bids for three of the blocks 25(a), 25(b) and 27.

The production sharing contracts were executed at the signing ceremony for the award of blocks 25(a), 25(b) and 27, which took place on September 26, 2023, at the Hyatt Regency Trinidad, Port of Spain.