

MEDIA RELEASE

MINISTER OF ENERGY AND ENERGY INDUSTRIES VISITS DENOVO AHEAD OF THE SAIL OFF OF ZANDOLIE'S LOCALLY FABRICATED PLATFORM

31st January 2022, Pt. Lisas – DeNovo Energy Limited (DeNovo) is pleased to announce the completion of the local fabrication of the platform for its 2nd offshore field development, Zandolie. To mark the occasion, DeNovo hosted the Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young, M.P., at the Point Lisas Industrial Estate where he toured the Zandolie construction site and met with the project team today, (31st January 2022).

The Zandolie construction is a clear statement of DeNovo's strategic intent to continuously build and utilise capability in country. Construction was completed at the United Engineering Services Limited (UESL) local fabrication yard with Zero (0) Loss Time Incidents (LTIs), 104,376 man-hours and at the height of construction 119 persons were employed. In addition to fabricating the platform in country, the drilling campaign will be executed by the local Well Services Rig 110.

During the visit, Minister Young was provided with an update on the project and viewed the Zandolie Subsea Structure which is presently situated at PLIPDECO's quayside ahead of the sail away for offshore installation.

The Zandolie platform will be a single well, conductor supported platform with a nameplate capacity of 40 MMSCFD. Modifications to the Iguana infrastructure were completed in November 2021 as Zandolie will be connected to the existing Iguana infrastructure. DeNovo estimates that it will deliver first gas from the Zandolie development within the first half of 2022.

Minister Young was joined by DeNovo's Managing Director, Bryan Ramsumair, PLIPDECO Chairman, Daniel Dookie, PLIPDECO's President, Ernest Ashley Taylor, UESL Director, Anees Saqui, UESL Project Services Manager, Richard Ramirez, Zandolie Project Manager, Tom Blue, and Zandolie Project Services Manager, Joannah Nelson.

Following the tour Minister Young remarked: "This is a proud moment for DeNovo and for the country. The 100% local fabrication of the Zandolie platform is further proof of the capabilities within the energy service industry to construct high quality and complex structures, and to make the necessary adaptations to reduce carbon emissions. Zandolie demonstrates a continued optimism within the upstream to take practical steps to advance the sustainability agenda. I look forward to the successful delivery of natural gas from the project by the middle of this year and I commend DeNovo for its efforts to align the Zandolie platform design and fabrication with the Government's low carbon and local content efforts."

Minister Young also expressed the Government of the Republic of Trinidad and Tobago's willingness to work with the company.

DeNovo's Managing Director, Bryan Ramsumair stated: "This critical milestone in DeNovo's second field development, highlights the drive by the team to constantly improve and learn. We pushed ourselves to deliver a greener and more local platform. The result is that the Zandolie platform is a 100% local fabrication and will be 100% powered by renewable energy – which will significantly contribute to our continued efforts to minimize the carbon footprint of our operations."

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