

INDEPENDENT PRODUCERS PROGRESS AND PROSPECTS

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THE START OF THE INDEPENDENT PRODUCERS

**WHEN
WHY
HOW**

WHEN? 1989

WHY?

**OIL PRICE AND THE T&T ECONOMY
HAD CRASHED**

**DRILLING RIGS WENT FROM 15 TO 2
WORKOVER RIGS FROM 55 TO 5**

**HOW?
I ENLISTED HELP FROM THE
SOUTH CHAMBER
AND WE LOBBIED FOR IDLE WELLS
AND ACREAGE TO BE RELEASED**

**WE HELD TWO CONFERENCES
THE FIRST IN 1987 and THE
SECOND IN 1989**



November 1989: (from left) The Hon. Patrick Manning, Leader of the Opposition, Dr. Krishna Persad, South Trinidad Chamber of Industry and Commerce Energy Committee Convenor, Dr. Trevor Farrell, Chairman Trintopec – during a panel discussion on Energy Policy at the 2nd Petroleum and Petrochemical Congress, Gulf City Auditorium

WHEN? 1989

**FORTUNATELY DR. FARRELL
THEN TRINTOPEC CHAIRMAN
LISTENED AND
TEN LEASE OPERATORSHIPS AND
THREE FRAMOUT BLOCKS WERE
AWARDED IN THE LATE 1980'S**

**THAT WAS THE START...THERE
WERE EXPANSIONS ALONG THE
WAY
TODAY WITH LESS THAN FIVE
PERCENT OF THE LEAST
PROSPECTIVE ACREAGE (MOSTLY
FROM PETROTRIN)
THE INDEPENDENTS PRODUCE
9,532 BOPD OF A TOTAL OIL
PRODUCTION OF 61,631 BOPD
(JULY 2016 MEEI)**

**TODAY THE OIL PRICE
HAS CRASHED AGAIN
AND PETROTRIN STILL HAS
MATURE IDLE FIELDS WITH FAR
LARGER POTENTIAL AND IS CASH
STRAPPED AND HAS NO
MANPOWER RESOURCES**

**TODAY WE HAVE ANOTHER
OPPORTUNITY...A GAME
CHANGER
EOR...USING OUR ABUNDANT CO2
RESOURCE CURRENTLY BEING
WASTED
(AND WATER)**

BUT

**WE NEED PETROTRIN TO GIVE
OUT THESE MATURE LARGELY IDLE
OR LOW PRODUCING FIELDS
TO INDEPENDENTS SPECIFICALLY
FOR EOR PROJECTS
AND**

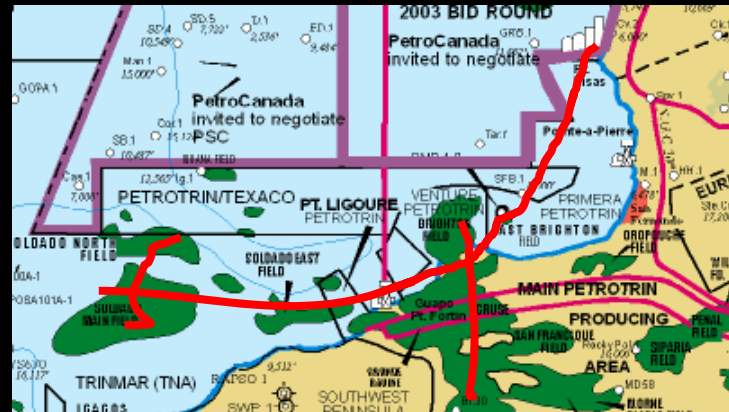
THE POTENTIAL?

HUGE

**PETROTRIN FIELDS HAVE
PRODUCED 2.5 BBN BBLS OIL TO
DATE
MOST BY PRIMARY AND SOME
THERMAL
EOR CAN PRODUCE ANOTHER 2
BBN BARRELS AT 60,000 BOPD**

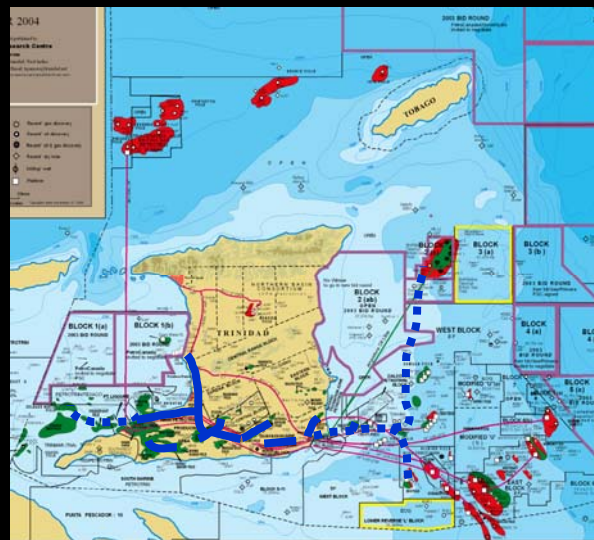
WE NEED A PIPELINE SYSTEM...

a good first step would be to the Gulf of Paria fields and then to the onshore western Southern Basin onshore Fields



PIPELINE

ONE COULD THEN EXPAND ALONG NGC'S (AND/OR PETROTRIN'S) RIGHTS OF WAY INTO THE REST OF THE ONSHORE AND EVENTUALLY INTO THE EASTERN OFFSHORE



**WE HAVE ENGAGED INVESTOR
COMPANIES TO BUILD THE PIPELINE
SYSTEM...ALL ON BOARD
BUT WE NEED FIELDS...SO
WE HAVE BEEN ENGAGING PETROTRIN
SINCE JANUARY 2016...
JUST TALKS SO FAR...
BUT...SLOW GOING**