



EnQuest PLC, 17 December 2024

Expansion of Seligi Gas Agreement

EnQuest Petroleum Production Malaysia Ltd ("EnQuest") is pleased to announce that it has been awarded an agreement to develop approximately 155 Bscf (c. 27 million barrels of oil equivalent) of additional Seligi field gas resources, with a 50% equity share.

EnQuest, in partnership with PETRONAS Carigali Sdn Bhd ("PCSB") and E&P Malaysia Venture Sdn Bhd ("EPMV") (together, the PM8 (Extension) Production Sharing Contract ("PM8E PSC") parties) has signed a letter of agreement ("the agreement") with Petroliam Nasional Berhad (PETRONAS) ("PETRONAS") through Malaysia Petroleum Management ("MPM"), for the annexation of Seligi Field Non-Associated Gas and Condensate to be part of PM8E PSC (Addendum No. 1), effective from 1 January 2025. In addition, the parties have also agreed on the key terms for the PM8E Upstream Gas Sales Agreement relating to the supply of natural gas produced from PM8E PSC.

The agreement enables the PM8E PSC parties to develop and commercialize the non-associated gas resources in the PM8E PSC contract area and, in line with expected demand, supply around 70 mmscf per day of sales gas.

EnQuest will produce the additional Seligi Field non-associated gas by modifying its existing infrastructure, which provides a cost-efficient way to deliver new volumes into the Peninsular Malaysia gas system and will help the nation meet its increasing energy needs. These volumes also increase the gas component of EnQuest's production, which aligns to the Group's strategic aim to reduce its overall carbon intensity.

Commenting on the agreement, EnQuest Chief Executive Officer, Amjad Bseisu said:

"I am pleased with the signing of this agreement, which enables EnQuest to develop and supply non-associated gas through our existing infrastructure. We look forward to collaborating with our partners in delivering on our commitments and we thank PETRONAS for their continued trust and confidence. Malaysia is a key area for EnQuest's growth strategy, and this agreement complements the signing of the DEWA Complex Cluster SFA PSC in October this year."

EnQuest Malaysia General Manager and Country Head, Ahmed Radzif said: "The trust PETRONAS has shown in our ability to develop and deliver Seligi Field NAG is a responsibility we are delighted to take on and recognises our 10 years of operating PM8E PSC in a safe and efficient manner. We look forward to delivering our gas sales commitments and remain focused on continuing to grow the business here in Malaysia."

Ends

For further information please contact:

Amjad Bseisu (Chief Executive Officer)
Jonathan Copus (Chief Financial Officer)
Craig Baxter (Head of Investor Relations and Corporate Affairs)

Teneo
Martin Robinson
Harry Cameron

Tel: +44 (0)20 7353 4200

Notes to editors

ENQUEST

EnQuest is providing creative solutions through the energy transition. As an independent energy company with operations in the UK North Sea and Malaysia, the Group's strategic vision is to be the partner of choice for the responsible management of existing energy assets, applying its core capabilities to create value through the transition.

EnQuest PLC trades the London Stock Exchange.

Please visit our website www.enquest.com for more information on our global operations

Forward-looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectations and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRFIFERFDLTLIS