



EnQuest PLC, 16 July 2025

EnQuest awarded Production Sharing Agreement for Block C in Brunei Darussalam

EnQuest PLC ('EnQuest' or the 'Group') is pleased to announce that it has been awarded a Production Sharing Agreement for Block C in Brunei ('PSA') by the Petroleum Authority of Brunei Darussalam ('PABD').

EnQuest EP BV Ltd, a subsidiary of EnQuest, will initially be the sole operator of the PSA with the intention to subsequently, subject to contract, form a 50/50 joint venture company ('JVC') with Brunei Energy Exploration Sdn Bhd ('BEE'). Once established, the JVC will assume the role of operator for Block C and focus on finalising the Merpati Field Development Plan with a view to achieving a Final Investment Decision within the next two years. It is expected that the capital project will commence in 2027, with first gas from the field to be online in 2029.

Block C is located offshore Brunei Darussalam and hosts the condensate-rich gas discovered fields of Merpati, Meragi and Juragan. EnQuest intends to develop these fields in stages, beginning with Merpati Field. The produced gas and liquids from the fields is targeted for use in the domestic market and the Brunei LNG plant; which supplies the international LNG markets.

Mr. Amjad Bseisu, CEO of EnQuest, commented that, "We are excited to embark on this new country entry with Brunei Darussalam. EnQuest is committed to fulfilling the responsibilities entrusted to us and we will leverage our experienced workforce and differentiated operating capability to deliver the project safely and efficiently. This opportunity aligns with our strategy to diversify our portfolio into gas and expand our presence in South East Asia following two significant recent transactions to enhance our production in Malaysia and our acquisition of Block 12W in Vietnam from Harbour Energy. Our established presence in the region and operating expertise built up in Malaysia and the UK North Sea will be invaluable in supporting this project and future ventures in Brunei Darussalam. We are eager to continue fostering this relationship and to explore further opportunities with Brunei Darussalam."

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NOTES TO EDITORS

Block C is an offshore oil and gas block in Brunei Darussalam, a country that offers a stable and well-regulated environment for oil and gas businesses, with significant reserves and a strong infrastructure base. The government's active role in the economy, primarily through statutory body Petroleum Authority of Brunei Darussalam (PABD), and its efforts to diversify into other sectors, create a conducive environment for partnerships and investments, particularly in oil and gas exploration and development.

The asset is strategically located to take advantage of the country's well-developed infrastructure for oil and gas operations, including modern refineries, LNG export terminals, and a robust pipeline network. The country's oil and gas industry continues to play a critical role in its economy, and there is increasing attention on the long-term potential of natural gas, particularly LNG exports.

ENQUEST

EnQuest is providing creative solutions through the energy transition. As an independent energy company with operations in the UK North Sea and South East Asia, 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 on 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.

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