



# PASCA DEVELOPMENT PROJECT

## Energy from the Gulf of Papua

### WHAT IS THE PASCA PROJECT?

PNG's first development-ready offshore energy project

A fully tested and evaluated field with independently verified reserves

A compact, remote resource made economic via an innovative and cost effective development plan

Two phase project:

- Phase I LPG and gas liquids production at over 20,000 barrels per day
- Phase II LNG project at 0.75 million tonnes per annum

### About Twinza

Twinza is an Australian upstream energy company developing the Pasca A liquids-rich gas field in the Gulf of Papua. Twinza has operated in PNG since 2011 and has invested over 350 million Kina to fully evaluate the field. Its innovative and economically efficient development plan and design is now ready to be developed. Twinza has an experienced team of professionals and offices in Port Moresby, Perth and Singapore and is backed by financially strong and supportive investors.



### BENEFITS TO PNG

Based on the terms agreed in July 2021, Pasca A Project provides:

- Largest PNG Government share of value of any Resource Project
- Largest domestic product allocation of any PNG Resource Project
- PNG Government participation in project available on identical terms to Twinza
- Opens Gulf of Papua to other project developments



## EMPLOYMENT & LOCAL CONTENT

- More than 70 local companies already identified as service providers to the ongoing operation.
- Direct jobs include offshore, supply base and office workers (operating, maintenance, onshore support, marine support, catering staff, management and office support).
- Indirect jobs include security, airline operations, hotel and transport, meals and catering supplies, spares and materials supply, helicopter logistics, training and professional services.

## SAFETY & THE ENVIRONMENT

- Twinza is committed to international best-practice on safety in both design and work-practices
- Twinza aims to be aligned with international and local emissions targets including PNG's NDC 2020 Implementation Plan and recommended mitigation actions within the energy sector
- Twinza believes that the Pasca A reservoir may be ideally suited for future carbon sequestration (permanent storage), potentially allowing the project to become carbon-negative, (subject to the completion of technical, financial and permitting evaluation)

## PHASE I PROJECT

Phase I includes a 3 well field development comprising:

- Wellhead platform with capacity for up to 5 wells
- Processing platform to separate and purify LPG and condensate and reinject the dry gas
- Storage and unloading vessel
- Production and treatment facility

Once operating, the Phase I Project will produce more than 20,000 bbl/d of natural gas liquids.

Advanced Pre-FEED has been completed.

## PHASE II PROJECT

Phase II will add a Floating LNG Facility and convert the injector well into a producer

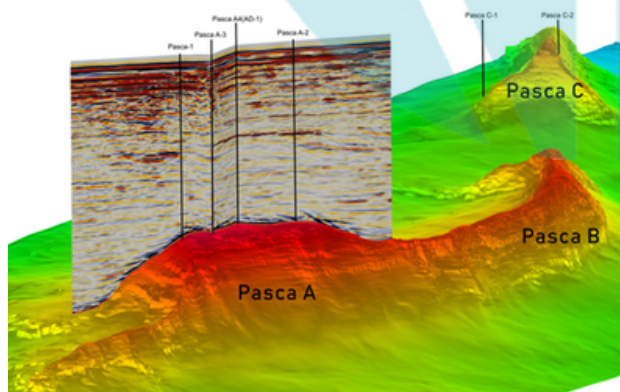
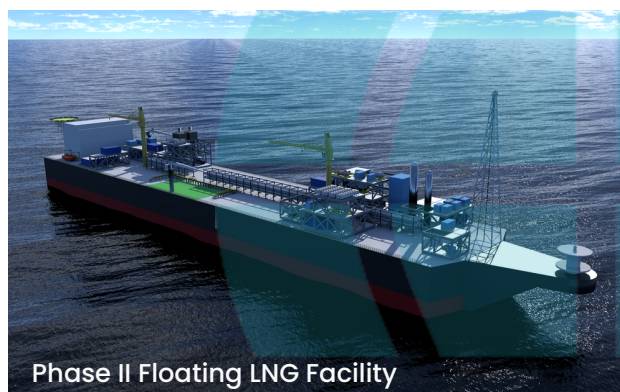
- Designed for 0.75 million tonnes per year of LNG
- Includes LNG offloading facilities for small local cargoes (proposed for domestic power generation projects)
- Design allows for larger capacity to process gas from other fields should arrangements be confirmed before completion of detailed design

## PASCA A RESERVOIR

- Water depth of 93m about 95km from the PNG coast.
- Discovered in 1968 and acquired by Twinza in 2011.
- Twinza applied for a PDL in 2015 after a thorough subsurface evaluation program.
- 4th well drilled and tested in 2018, fully evaluating the resource.
- Resources independently verified by an international energy consultant
- 0.46 Tcf of recoverable dry gas
- More than 90 mmbbl of LPG and condensate.
- The total resource size corresponds to 1 Tcf of LNG feed gas on an energy equivalent basis.

## NEXT STEPS

- Gas Agreement has been thoroughly negotiated and is ready for signing. The Petroleum Development Licence (PDL) is pending approval.
- Twinza is ready to proceed with front-end engineering and design (FEED) and project finance arrangements.



FOR FURTHER INFORMATION REGARDING THIS PROJECT, PLEASE CONTACT:

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