

## **Niko Spuds Its First Offshore Trinidad Well**

Niko has spudded its first offshore well in Trinidad. The Rowan Gorilla III rig is on location at the Stalin prospect, which is the first of three wells planned for Block 2ab located off Trinidad and Tobago's eastern continental shelf. The Stalin-1 well is named after the popular calypso great, Black Stalin.

Niko is the operator of the block and has a 35.75% working interest. Partners in the well are Petrotrin with 35% and Centrica Plc with 29.25%. The well is being drilled in 100 feet of water to a total depth of 8800 feet and will test a large anticlinal feature made up of multiple thrust sheets. The reservoir targets are the Oligocene age Angostura sands which are producing in the Angostura field located approximately 23 miles east of the Stalin location.

Niko's best estimate is a target of 600 to 800 million gross unrisked in-place barrels of oil equivalent.

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**For further information, please contact:**

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