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O&G jobs for grabs, Petronas to launch contract bids for two fields next month

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PETALING JAYA: The next round of risk-service contract (RSC) bids by [Petroleum Nasional Bhd \(Petronas\)](#) will be launched in February, and the fields of Tembikai and Chenang will once again be up for grabs, said sources.

One to two other new marginal oilfields would likely be included to make the RSC offering more attractive.

The source added that Petronas has a prequalified bid list for the fields of Tembikai and Chenang, and the players include Australia-based [Hydra Energy Holdings Pty Ltd](#), [Tap Oil Ltd](#) and [AWE Ltd](#). Hydra Energy's local partner is said to be [Daya Materials Bhd](#).

The source said Tembikai and Chenang are predominantly gas fields, but with oil potential.

Hydra Energy is a specialist in small field oil and gas (O&G) developments, targeting areas in South-East Asia. Press reports have mentioned that Hydra Energy is backed by a US\$100mil (RM300mil) facility with Barclays Natural Resource Investments, the private equity arm of UK-based [Barclays Bank](#).

Hydra Energy has started accumulating a host of assets off the coast of Western Australia and is looking around Australia and South-East Asia for assets that fit into the company's small field development model.

Meanwhile, AWE is an Australian O&G exploration and production company listed on the Australian Stock Exchange (ASX).

Based on its website, AWE's focus is on exploration and appraisal-type assets, in regions of proven prospectivity and where there is a high chance of commercial success. This focus includes current marginal fields, whose worth may be improved by innovative appraisal and development approaches.

"Following the merger with ARC Energy in August 2008, AWE gained additional equity in the BassGas and Cliff Head projects and further production interests in the onshore Perth Basin.

"AWE also added equity interests in some prospective exploration permits," said AWE.

AWE currently has six main producing assets across the globe.

Tap Oil is an independent O&G exploration and production company with interests in Australia and South-East Asia. It is headquartered in Perth, Australia, and listed on the ASX.

In its website, Tap said that in 2010, it was formally awarded a significant interest in the Offshore Accra Contract Area by the government of Ghana.

Later in the year, it acquired 75% of [Northern Gulf Petroleum Pte Ltd](#), which holds a 40% interest in three concessions in the north and central Gulf of Thailand.

It has also acquired a significant offshore acreage position in the Australian North West Shelf and intends to continue a measured exploration and development programme over the coming years.

The source added that there were many other foreign exploration companies who had registered their interest with Petronas to bid for these RSCs.

The initial front-runner for the Tembikai and Chenang fields were Australia's [Cue Energy Ltd](#) and its local partner [Scomi Group Bhd](#). However the contract was never awarded to this group and it still isn't clear the reason for this.

StarBiz had reported that Cue Energy saw the resignation of two key people its [chief executive officer Mark Paton](#) and [chairman Richard Tweedie](#) back-to-back in mid-November last year, signalling trouble in the company.

However, said a source, "Scomi could possibly be still in the running for these fields, if it can find a new partner."

It has been reported that Tembikai and Chenang have contracts valued at between US\$200mil (RM620mil) and US\$400mil (RM1.2bil) each.