


Mubadala Energy considers stake trim to power Indonesia Andaman gas project - executive

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by [Tony Goh](#)

- Owns about 80% of its largest natural gas discoveries in South Andaman
- Plans to accelerate commercialisation by offering stake to off taker
- First LNG commercialisation project in Indonesia will come on stream by 2028

Mubadala Energy, the Abu Dhabi-based international energy company, is considering selling part of its stake in its natural gas resources in Indonesia's Andaman Sea to support further development, said chief corporate support officer Naser Al Hajri.

The O&G exploration company currently has about 80% stake in its largest natural gas resource discovery in South Andaman, known as Layaran-1. It announced a significant gas discovery from the Layaran-1 exploration well in December 2023.

This is the first deep water well operated by the company, drilled to a depth of 4,208 meters in 1,207 meters water depth, it said.

Discussion will commence soon to secure long-term buyers once the terms with Indonesian regulators for resource exports are finalised, expected to be by next year, Hajri said.

While discussions for contract, terms and price are still preliminary, Mubadala seeks to speed up the development of its recent discoveries of LNG reserves in the county.

One of the ways to accelerate the commercialisation of the upstream resources is to secure long term off takers by offering a stake in the project, said Naser.

The stake size and project value remain undecided until export terms are finalized. The company welcomes approaches from strategic or financial investors to explore possible collaboration or joint development plans, he added.

Mubadala's first LNG commercialisation project in Indonesia will come on stream by 2028, serving only the domestic market, according to the executive.

Discussion on terms with the Indonesian government for allocation of the super chilled fuel to be exported is necessary as it has the commitment to help with energy security in meeting the growing energy demand in Indonesia.

Mubadala's expansion in Asia has grown significantly with the discovery of a major gas field off North Sumatra, Indonesia, including at the Layaran-1 exploration well. This find, potentially one of Indonesia's largest with more than 6 trillion cubic feet of gas, marks a significant milestone in Mubadala Energy's gas portfolio growth strategy, Hajri concluded.

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