

Salamander Energy PLC Announces First Oil in Tanks of FSO at Bualuang Field

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Salamander Energy plc

("Salamander" or the "Company")

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Salamander announces that first oil has been received in the tanks of the newly converted Suksan Salamander Floating Storage and Offtake Vessel ("FSO") at the Bualuang field in the Gulf of Thailand. This is the culmination of the planned upgrade to the field's facilities which targets a reduction in operating costs of up to \$25 million per annum.

New power and processing modules were loaded out to the Bravo platform in the first half of the year. These have been operating smoothly since hook up and commissioning in May. The FSO arrived on location in July. Following hook up and commissioning the new FSO is now fully operational. As well as halving the day rate of the production vessel, these upgrades double water handling capacity, increase potential production rates and extend the productive life of the field.

The Rubicon Vantage Floating Production, Storage and Offtake vessel will depart the field in the coming weeks.

Salamander Chief Executive James Menzies commented: "We have upgraded production infrastructure in the Bualuang field on both time and budget. The new facilities enhance the value of the field, minimise the risk of future downtime and mean we are well positioned for the next phase in the field's growth."

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