

Introduction

PETRONAS Carigali Sdn. Bhd. is offering an opportunity for interested companies to participate in the exploration of three blocks offshore Sarawak, namely the ND1, ND2 & ND3. Water depth here ranges from 200m - >2000m. Eight offset wells have been drilled to-date, Bukoh-1 drilled in ND2 found thick Cycle I/II reservoirs.

Summary

The main play types in these blocks are the Cycle I, II, III and post Mid Miocene Unconformity turbidites. Predominant trapping style is the 3-way dip fault closure. Two significant gas discoveries made in nearby Blocks DW 2C prove the presence of a working petroleum system in these areas.

Two additional new plays were identified in these blocks i.e. the Cycle IV carbonate and pre Cycle I (Sequence A) clastics based on seismic and gravity data. Sampaguita-1 (Reed Bank Basin) Philippines is the most likely analogue for Sequence A.

Petroleum System

- Source – Coaly source in Cycle I & II (proven)
- Reservoir – i) Sandstone Cycle I & II (proven)
pre Cycle I -Seq A (potential)
ii) Carbonate (potential)
- Seal – Cycle III Intra-formational shale
- Trap – 3 way dip closure

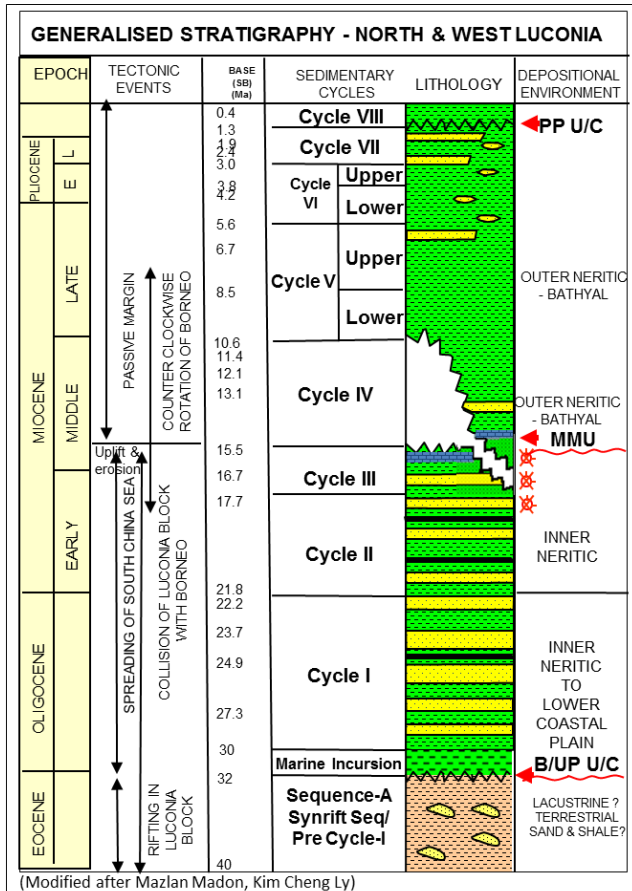
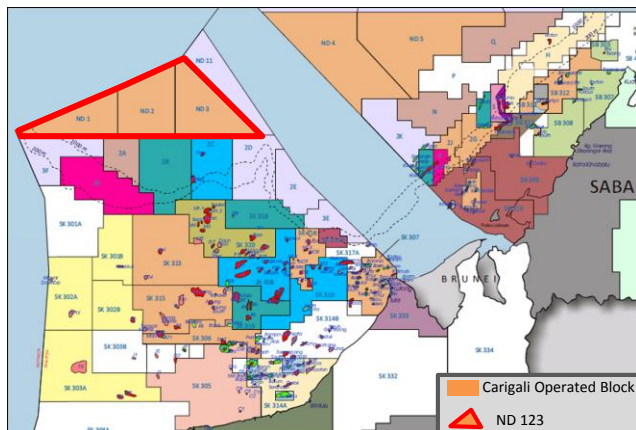
PSC Management

ND1, ND2 and ND3 PSCs were signed on 29 July, 2005. The blocks are currently in a 3-year extension period which will expire on 27 July, 2015.

Farm-in Terms

The potential farminee(s) will be able to acquire up to 49% equity via funding of the drilling of the remaining commitment well(s).

Interested parties will be able to attend a data room at PCSB office in Kuala Lumpur, Malaysia where relevant seismic, well data and technical reports will be made available for evaluation after execution of Confidentiality Agreement.



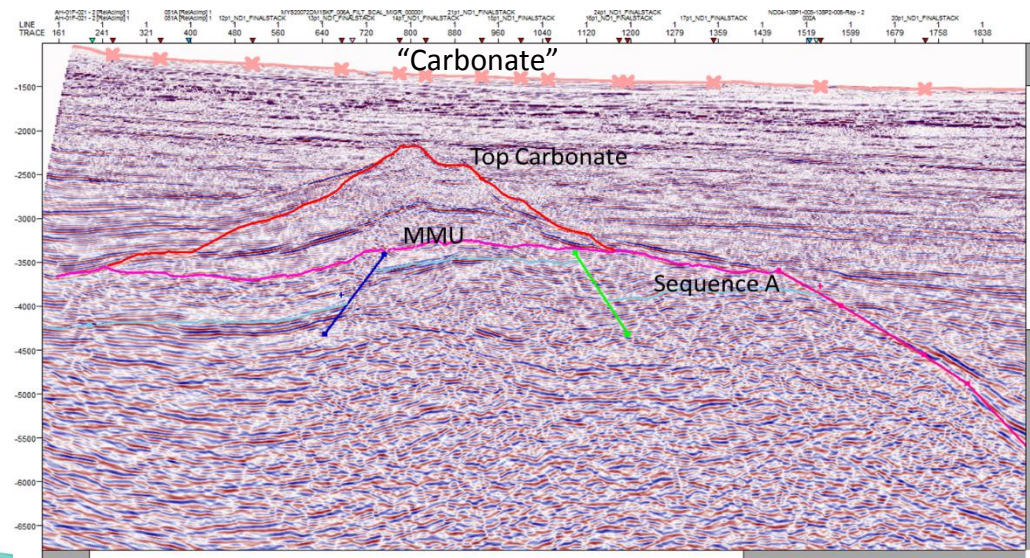
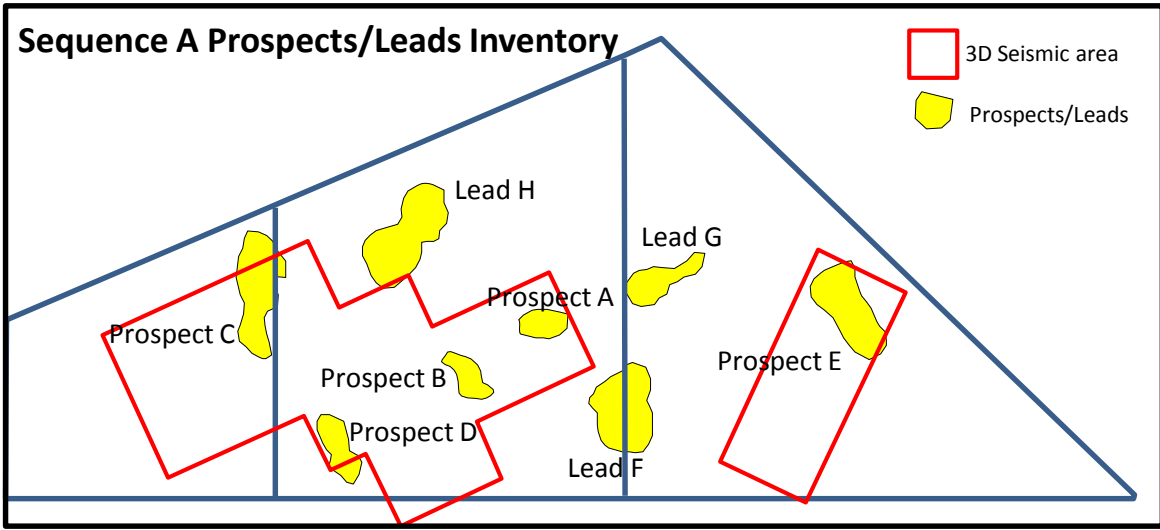
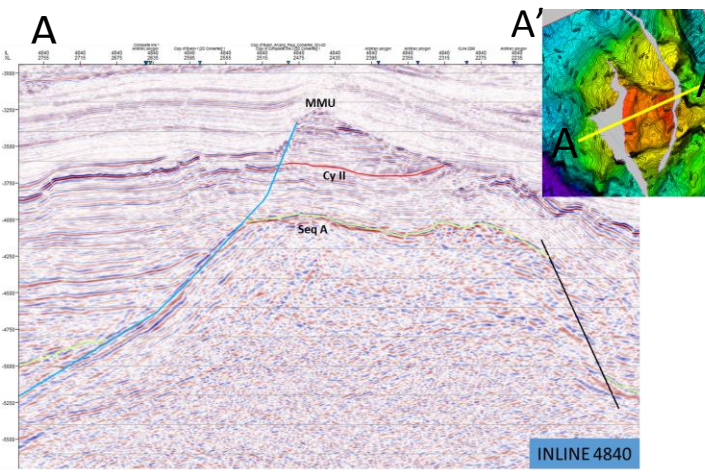
For further information, please contact the following:

Zakira Izoffa Zainal, New Ventures
Tel: +603-2331 8187 Fax.: +603-2331 1688
zakira_zainal@petronas.com.my

M Yusof Abdullah, New Ventures
Tel: +603-2331 0525 Fax.: +603-2331 1688
yusofa@petronas.com.my

Prospect A

This prospect targets the new play within Sequence A and Cycle I/II. Seq A is a possible lacustrine section. It is defined as pre Cycle I and is believed to represent the rift-filled section in the early formed half grabens during the first phase of extension. Uplifted sections of this sequence created footwall closures, which are potential hydrocarbon traps with charge from adjoining grabens. Depth to target is about 1740m below mud-line with WD of 1760m. The prospective resource is *circ.* 1 TCF GIIP. There are at least seven (7) prospects of the same play type to explore in this block, covered by 2D & 3D seismic. Multibeam survey and surface geochemistry is planned to be acquired in Q2 2014.



Prospect "Carbonate"

Potential carbonate play in this area is analogous to the Bursa discovery in the Natuna basin, Indonesia.

Further study of petroleum system assessment is currently in progress.