



PTTEP Operation Update for the second quarter of 2018

As of the second quarter of 2018, PTTEP's domestic and international operations altogether sum to 40 projects in 11 countries, with key project highlights as follows;

Projects in Thailand

The Bongkot Project achieved the production level as planned and also successfully completed the acquisition of additional 22.2222% stake from Shell. The Project is currently in the process of Dataroom assessment in order to bid for the expiring concession. The bidding result is expected within in the end of 2018. *The S1 Project* has continuously drilled additional production wells to increase production levels in the future. Apart from production projects, *Ubon Field of the Contract 4 Project* is in the process of pre-development with expected first production of oil and natural gas by 2022 at planned capacity of 25,000 BPD and 50 MMSCFD, respectively.

Projects in Southeast Asia

The Zawtika Project has maintained its production as planned and continues to carry out drilling activities. The Project completed production drilling from 1 out of 4 production platforms in Phase 1C aiming to maintain output level. *The Vietnam 16-1 Project* is preparing further production drilling plan to maintain production plateau. *The Myanmar M3 Project* which has completed the Pre-FEED study and expects to propose the Field Development Plan to the Government of Myanmar within Q3/2018. The Project is also in the process of negotiation commercial framework with the Government of Myanmar. *The Myanmar MD-7 Project* is in the process of assessing the fields' resource potential. *The Myanmar M11 Project* is under preparation of exploration drilling plan and is seeking partner to manage the Project's risk. *The Myanmar MOGE 3 Project* is under drilling preparation of an exploration well. *The Sarawak SK410B Project* in Malaysia is currently assessing the fields' resource potential and under preparation to drill exploration well. *The Vietnam B & 48/95 Project and the Vietnam 52/97 Project* have signed a letter of agreement between joint venture partners on wellhead gas prices and transportation costs in 2017 and are currently in the negotiation process on commercial

terms in order to push forward the Final Investment Decision (FID) targeting first production by the end of 2021 with ramping up capacity to 490 MMSCFD.

Projects in the Americas

The Mariana Oil Sands Project in Canada is under the consideration of the project development plan to suit with current circumstance. *The Barreirinhas AP1 Project* and *the Brazil BM-ES-23 Project* in Brazil are currently studying the petroleum potential for future development plan.

Projects in Australia

The PTTEP Australasia Project has 10 permits in Australia. *The Montara Field* which is in the production phase has the average sales volume of 8,139 barrels per day in the second quarter of 2018. *The Cash Maple Field*, which is in the exploration phase, has completed the Pre-FEED study and is under the evaluation of appropriated development plan.

Projects in Africa

The Algeria Hassi Bir Rekaiz Project's development plans have received approval from the Algerian government since April 2018. The plan is divided into 2 phase. The first phase capacity of around 10,000-13,000 BPD is expected to start production within 2020 with a plan for the second phase production capacity ramping up to around 50,000-60,000 BPD in 2024. *The Mozambique Rovuma Offshore Area 1 Project* has made a significant progress during the second quarter including the resettlement village and commenced on site preparation activities to support onshore LNG liquefaction plant construction. Currently, the project is in the process of contractor selection for offshore installation and negotiation on construction cost for onshore LNG plant which are expected to be completed within the third quarter of 2018. The project successfully signed the additional LNG Heads of Agreement (HOA) of 2.6 million tons per annum (MTPA) with Tokyo Gas Co., Ltd. and Centrica LNG Co., Ltd. and also expedites the finalization of other LNG Sale and Purchase Agreement (SPAs). In parallel, the project is negotiating for project finance with financial institutions in order to support the Final Investment Decision (FID), with planned first phase of production at 12 MTPA starting in 2023.