



PTTEP Operation Update for the first quarter of 2019

As of the first quarter of 2019, PTTEP's domestic and international operations altogether sum to 46 projects in 12 countries, with key project highlights as follows;

Projects in Thailand

The *Bongkot Project* maintained the production plateau as planned. In February 2019, PTTEP signed the Production Sharing Contracts (PSCs) of Block G1/61 (Erawan field) and Block G2/61 (Bongkot field), with the production starting from 2022 and 2023 to 2032 at minimum production volume of 800 million cubic feet per day (MMSCFD) and 700 MMSCFD respectively. The *S1 Project* has continuously drilled additional production wells to maintain production levels.

Projects in Southeast Asia

The *Zawtika Project* completed production drilling in Phase 1C with 4 production platforms and has continuously drilled additional wells to maintain production plateau. In Q1/2019, the natural gas sales volume averaged 290 MMSCFD (approximately 46,431 barrels of oil equivalent per day or BOED). The *Myanmar M3 Project* is awaiting approval for the Field Development Plan that was proposed in Q4/2018, from the Government of Myanmar. The *Myanmar MD-7 Project* is in preparation for drilling plan for an exploration well in Q4/2019. The *Myanmar M11 Project* is also in preparation for drilling plan of an exploration well in Q2/2019 and is seeking partner to manage the project's risk. The *Myanmar MOGE 3 Project* completed the drilling of an exploration well in January 2019 and is in process of drilling the second exploration well as well as preparing for 2 exploration wells drilling in 2019. For Malaysia, the *Sarawak SK410B Project* is currently under drilling preparation of an appraisal well in 2019. The *Sarawak SK417 Project* and *Sarawak SK438 Project* are currently evaluating the petroleum potential. The *PM407 Project* and *PM 415 Project* signed the Production Sharing Contracts on 21 March 2019 and are currently in the evaluation process of the petroleum potential. For offshore Vietnam, the *Vietnam B & 48/95 Project* and the *Vietnam 52/97 Project* are in the negotiation process on commercial terms in order to push forward the Final Investment Decision (FID).

Projects in the Middle East

The *Abu Dhabi Offshore 1 Project* and *Abu Dhabi Offshore 2 Project*, signed the concession agreements on 12 January 2019, are currently evaluating the petroleum potential.

Projects in the Americas

The **Mariana Oil Sands Project**, located in Canada, is under the evaluation of appropriate project development plan. The **Barreirinhas AP1 Project** and the **Brazil BM-ES-23 Project** are currently evaluating the petroleum potential.

The **Mexico block 12 (2.4) Project** and the **Mexico block 29 (2.4) Project** are currently evaluating the petroleum potential.

Projects in Australia

PTTEP Australasia Project comprises of 8 permits. The **Montara Field**, which is in the operatorship transfer phase, is awaiting for approval from the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) which is expected to be within Q2/2019. The **Cash Maple Field** is under the evaluation of appropriate development plan and is seeking partner to manage the project's risk. The **AC/P54 Block** has completed the drilling of the exploration well in Q1/2019 with the successful results. The well encountered gas and condensate with the net pay thickness around 34 meters, which the result will be further incorporated in development planning of Cash Maple field.

Projects in Africa

The **Algeria Hassi Bir Rekaiz Project** has started development on Phase 1 following the conclusion with partners and its approved development plan by the Algerian government. The development activities has commenced since March 2019 with the expected first oil production for the initial phase around 10,000-13,000 barrels per day (BPD) in early 2021 and the second phase production capacity ramping up to around 50,000-60,000 BPD in 2025. The **Mozambique Rovuma Offshore Area 1 Project** has now finalized and signed the long-term LNG Sale and Purchase Agreements (SPAs) with various buyers for 9.5 MTPA per year, which is sufficient for project finance

with financial institutions. In addition, the project has been granted the approval from the government and Area 4 Project (near-by project), as the first mover of the development of Onshore LNG Plant in Mozambique, to lead the construction of the shared facilities; Material Offloading Facility and LNG Jetty constructions. The FID is expected in Q2/2019 with the planned first phase of production at 12.88 MTPA starting in 2024.
