



**DEPARTEMEN ENERGI DAN SUMBER DAYA MINERAL
DIREKTORAT JENDERAL MINYAK DAN GAS BUMI**

ANNOUNCEMENT OF THE WINNING BIDDER REGULAR TENDER 2006

Jakarta, March 02, 2007



SCHEDULE OF REGULAR TENDER 2006

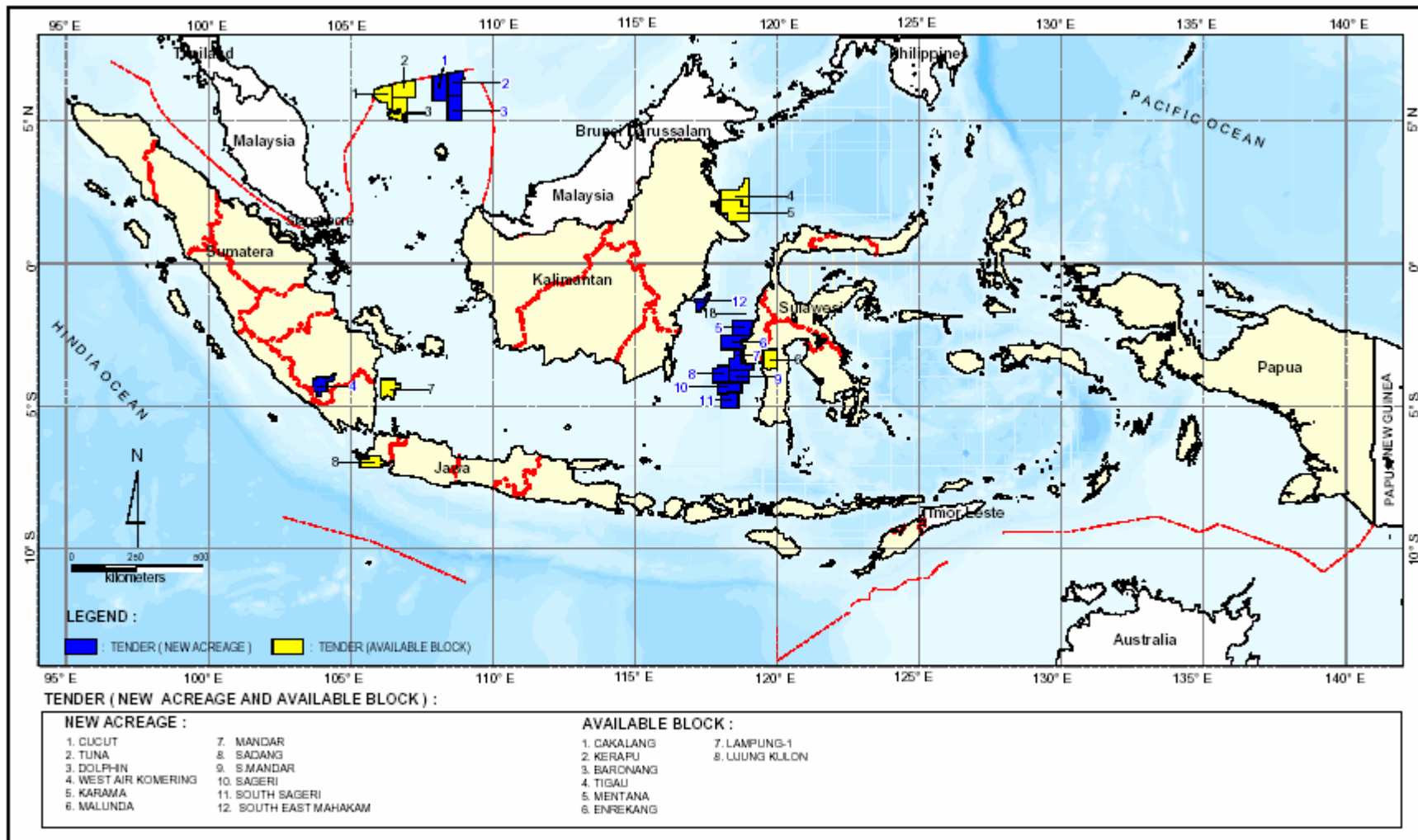
- 20 Working Acreages offered (12 new blocks and 8 available blocks)

Announcement	: August 15, 2006
Accessing Bid Document	: August 28 – December 22, 2006
Clarification Forum	: October 8 – December 22, 2006
Bid Submission	: December 26, 2006 (09.00 am – 02.30 pm)



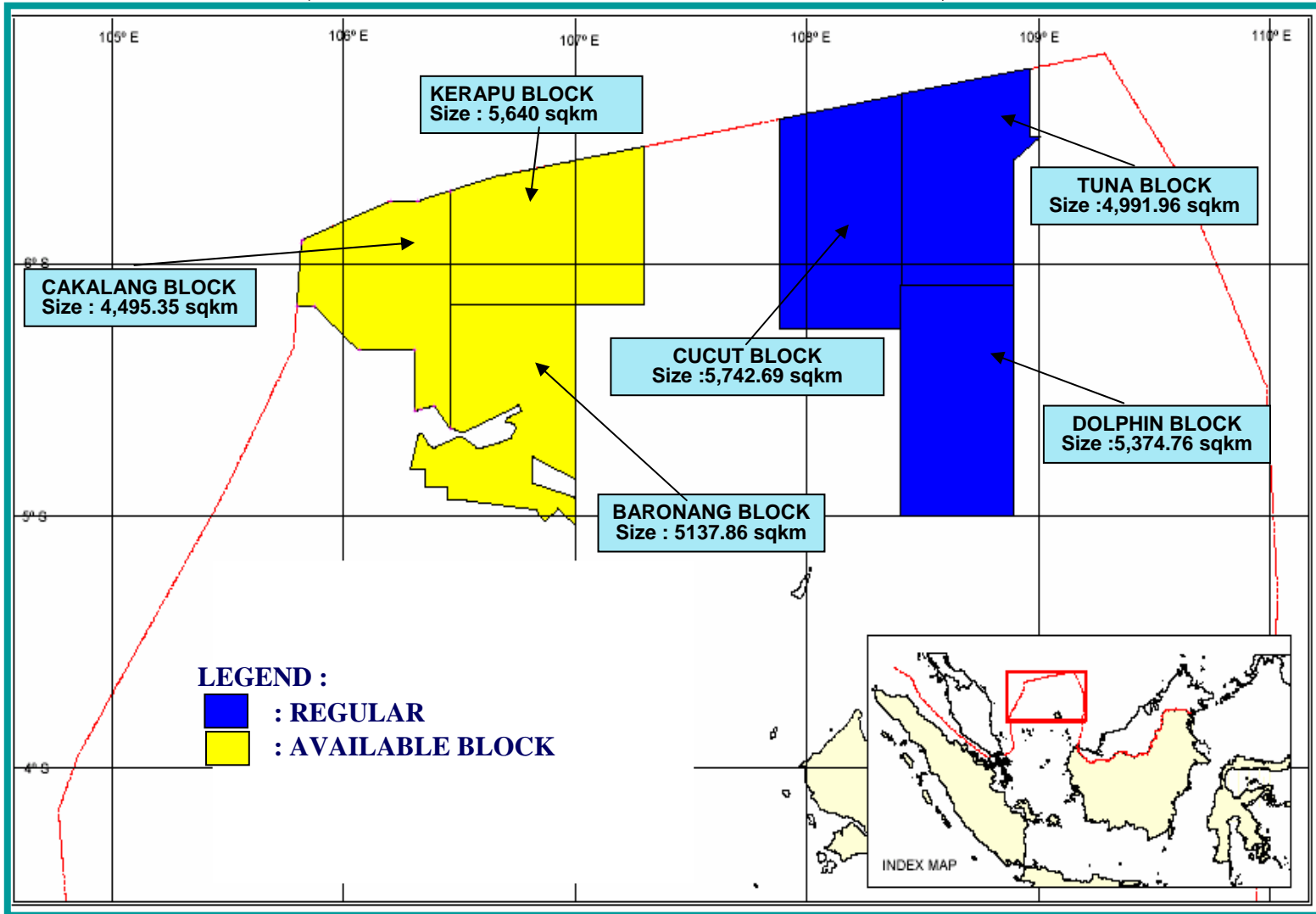
INDONESIA

20 BLOCKS (REGULAR and AVAILABLE BLOCK) TENDER 2006



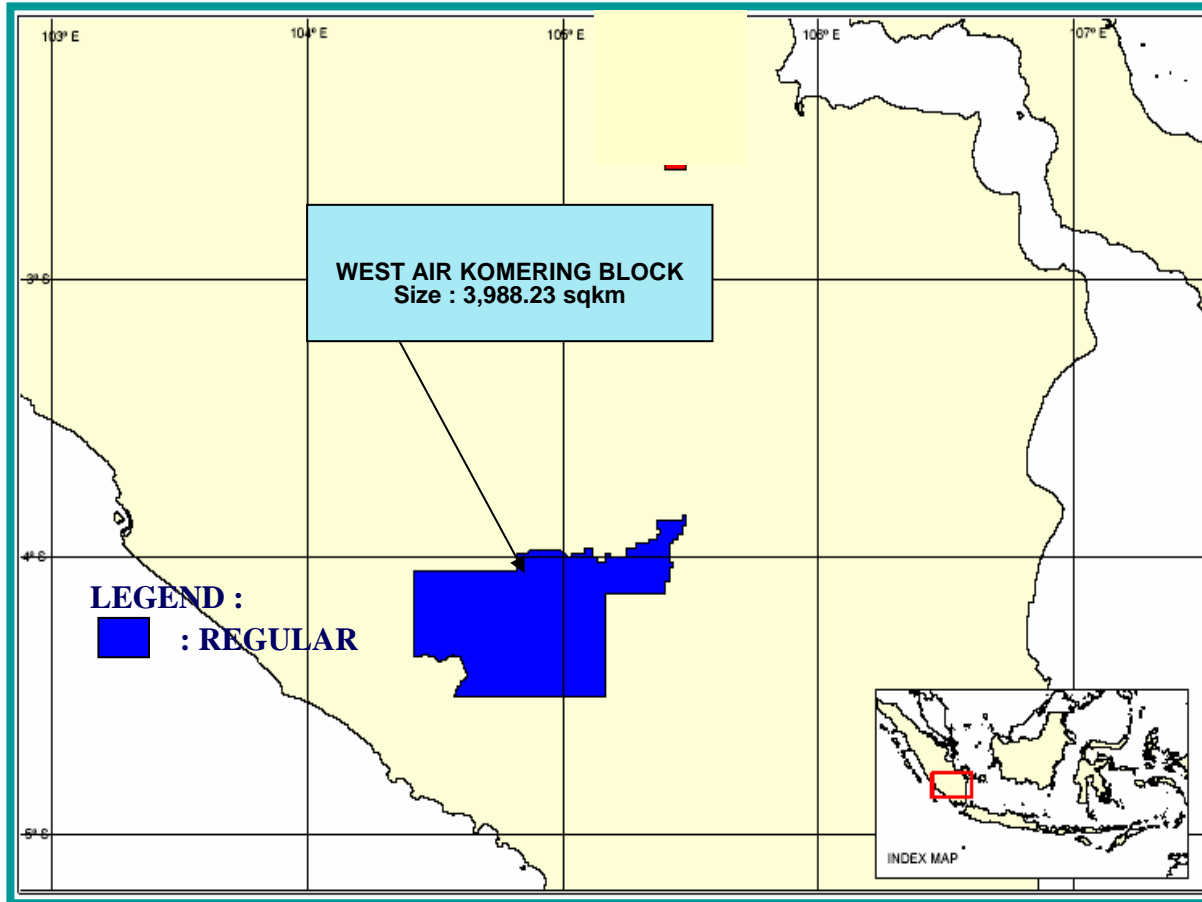


NATUNA AREA (REGULAR DAN AVAILABLE BLOCK)



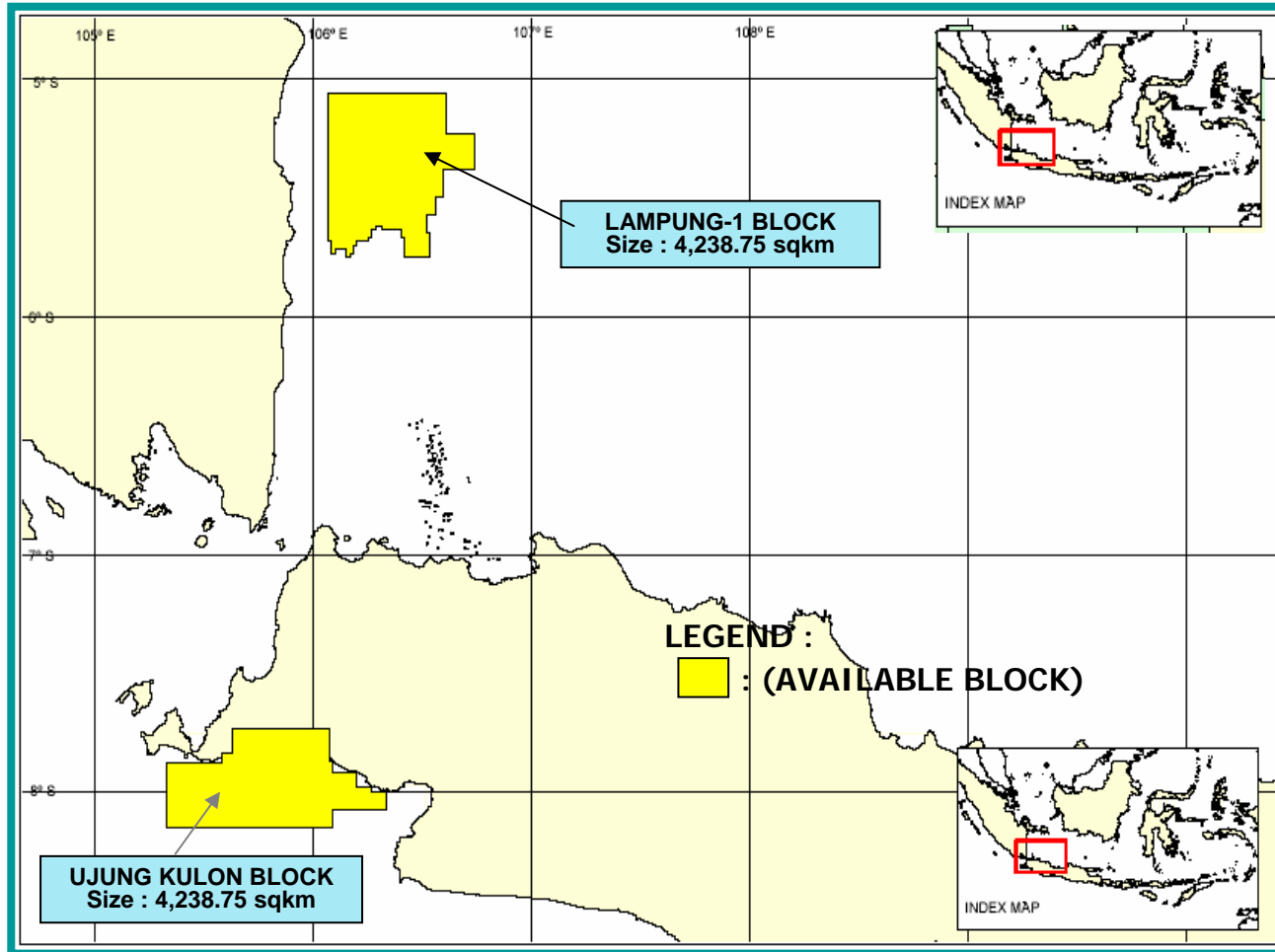


SOUTH SUMATRA AREA (REGULAR DAN AVAILABLE BLOCK)



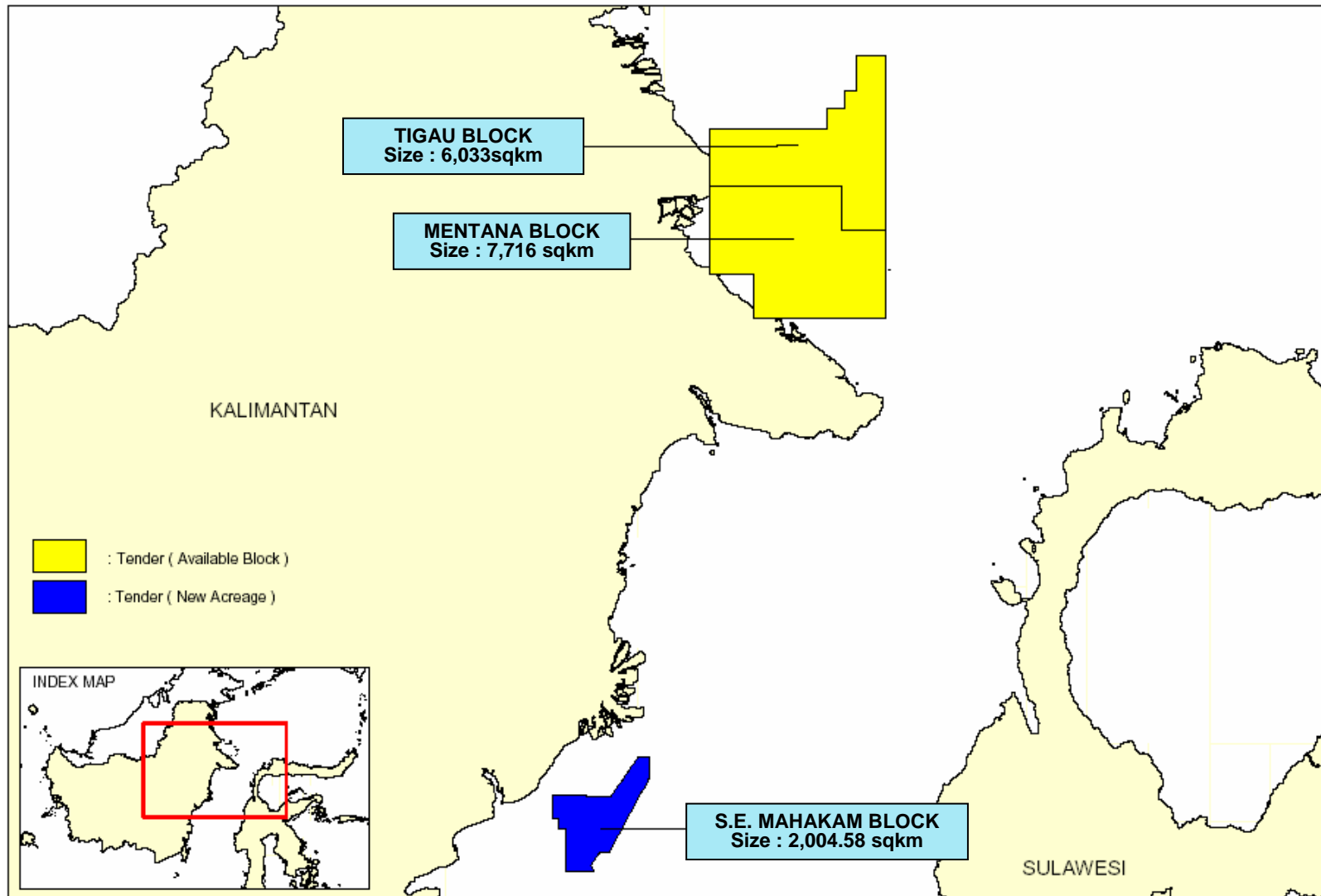


LAMPUNG & BANTEN AREA (AVAILABLE BLOCK)



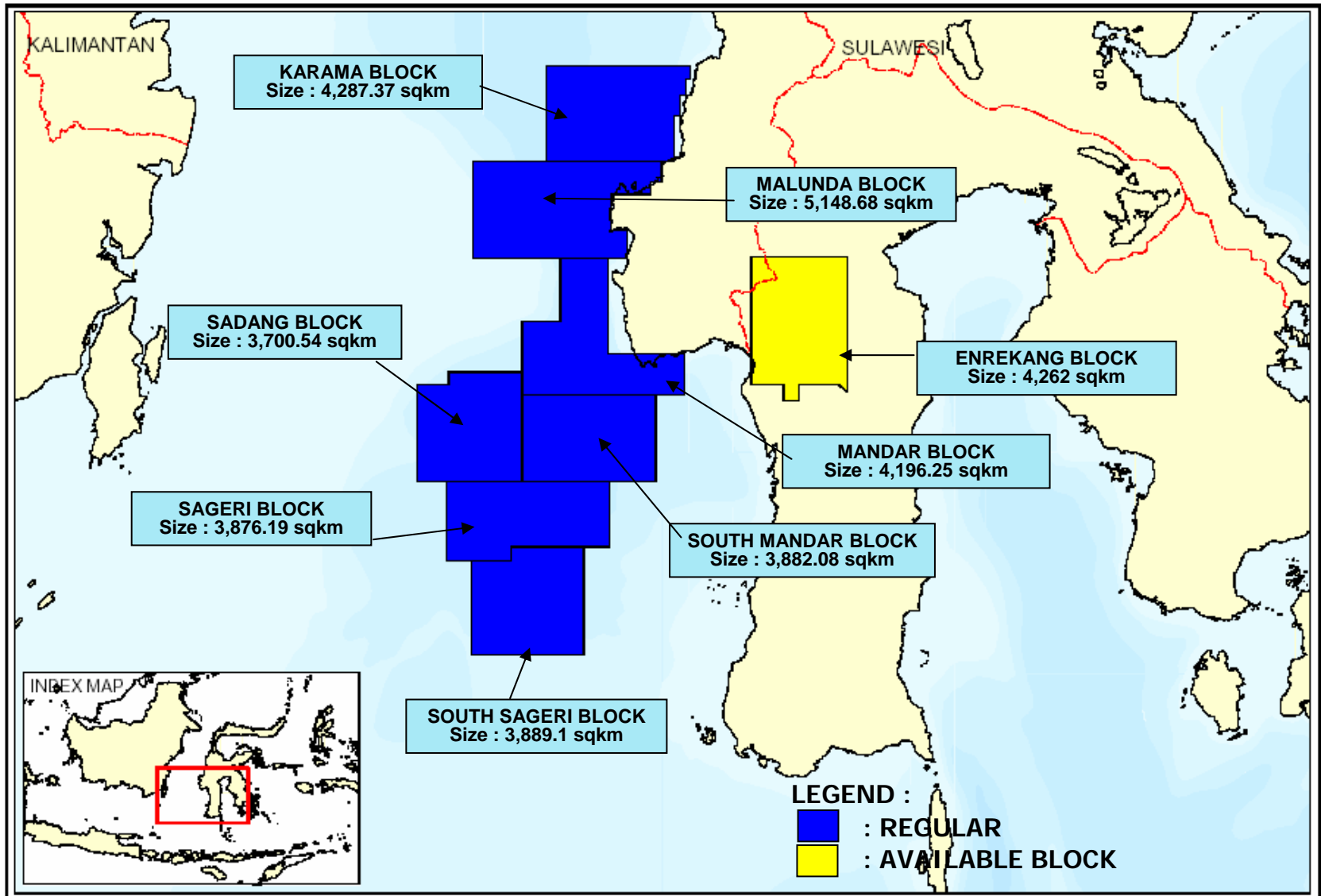


KALIMANTAN AREA (REGULAR AND AVAILABLE BLOCK)





SULAWESI AREA (REGULAR DAN AVAILABLE BLOCK)



LEGEND :

-  : REGULAR
-  : AVAILABLE BLOCK



FISCAL TERM AND CONDITION REGULAR BLOCKS 2006

NO	BLOCK	LOCATION	SIZE (Sq Km)	GOVERNMENT TAKE (%)			CONTRACTOR TAKE (%)		INVESTMENT CREDIT
				AFTER TAX		FIRST TRANCHE PETROLEUM	AFTER TAX		
				OIL	GAS		OIL	GAS	
1	CUCUT	OFF. NATUNA	5,742.69	75	60	10	25	40	-
2	TUNA	OFF. NATUNA	4,991.96	75	60	10	25	40	-
3	DOLPHIN	OFF. NATUNA	5,374.76	75	60	10	25	40	-
4	WEST AIR KOMERING	ON. SUMSEL	3,988.23	85	70	10	15	30	-
5	S.E. MAHAKAM	OFF. KALTIM	2,004.58	80	70	10	20	30	-
6	KARAMA	MAKASSAR STRAIT	4,287.37	65	60	10	35	40	-
7	MALUNDA	MAKASSAR STRAIT	5,148,68	65	60	10	35	40	-
8	MANDAR	MAKASSAR STRAIT	4,196.25	65	60	10	35	40	-
9	SADANG	MAKASSAR STRAIT	3,700.54	65	60	10	35	40	-
10	SOUTH MANDAR	MAKASSAR STRAIT	3,882.08	65	60	10	35	40	-
11	SAGERI	MAKASSAR STRAIT	3,878.19	65	60	10	35	40	-
12	SOUTH SAGERI	MAKASSAR STRAIT	3,889.10	65	60	10	35	40	-



FISCAL TERM AND CONDITION AVAILABLE BLOCKS 2006

NO	BLOCK	LOCATION	SIZE (Sq Km)	GOVERNMENT TAKE (%)			CONTRACTOR TAKE (%)		INVESTMENT CREDIT
				AFTER TAX		FIRST TRANCHE PETROLEUM	AFTER TAX		
				OIL	GAS		OIL	GAS	
1	CAKALANG	OFF. NATUNA	4,495.35	75	60	10 ^{a)}	25	40	-
2	KERAPU	OFF. NATUNA	5,640.00	75	60	10 ^{a)}	25	40	-
3	BARONANG	OFF. NATUNA	5,137.86	75	60	10 ^{a)}	25	40	-
4	LAMPUNG I	OFF. LAMPUNG	4,238.75	80	70	10 ^{a)}	20	30	-
5	UJUNG KULON	ON/OFF WEST JAVA	3,706.47	75	60	10 ^{a)}	25	40	110 ^{c)}
6	TIGAU	OFF. KALTIM	6,033.00	65	60	15 ^{b)}	35	40	-
7	MENTANA	OFF. KALTIM	7,716.00	65	60	15 ^{b)}	35	40	-
8	ENREKANG	ON/OFF SULSEL	4,262.00	65	60	15 ^{b)}	35	40	-

NOTES:

- a) First Tranche Petroleum (FTP) undivided (not to be shared with Contractor)
- b) First Tranche Petroleum (FTP) is shared between the parties in accordance with the sharing split
- c) For new field Gas producing having offshore platform producing facilities



EVALUATION OF PARTICIPATING DOCUMENT

1. Technical evaluation (Mostly Weighted)
 - Seismic Survey Commitment
 - Commitment of Number and location of Proposed Well, shall be prepared based on G&G evaluation and technical justification applied in a Montage, supported by appropriate data

2. Financial Evaluation (Second Weighted)
 - Signature Bonus
 - Financial ability to support work plan of firm commitment activity of first 3 years during exploration period, indicated by audited annual financial report or Bank reference

3. Performance Evaluation (Third Weighted)
 - Experiences in the oil and gas business
 - Compliance with provision and regulation of oil and gas



TENDER PARTICIPANT

BID DOCUMENT PURCHASED	91 documents for 20 block, by 37 companies
PARTICIPATING DOCUMENTS SUBMITTED	22 documents for 12 blocks, by 20 companies (single company or consortium)
SOLD BLOCKS	12 blocks (SE. Mahakam, Cucut, Tuna, West Air Komering, Karama, Mandar, Sageri, Cakalang, Baronang, Lampung I, Enrekang and Ujung Kulon)
UNSOLD BLOCKS	8 blocks (Dolphin, Malunda, South Mandar, Sadang, South Sageri, Kerapu, Tigau and Mentana) <i>high risk</i>



DETAIL OF THE WINNING BIDDER'S COMMITMENTS

(Minister of Energy and Mineral Resources's decree No : 0740 .K/13/MEM/2007, March 1, 2007)

(1)

No	Company	Block	Commitments (FIRST 3 YEARS FIRM COMMITMENTS)
1.	CONSORTIUM OF TOTAL E&P SE MAHAKAM – INPEX CORP.	SE MAHAKAM	<ul style="list-style-type: none">- G & G Study : US\$ 2,100,000- 3D Seismic Survey : 720 Km2- Exploratory Wells (New Field Wildcat) : 2 Wells- Signature Bonus : US\$ 5,000,000
2.	PT TIARA BUMI PETROLEUM	WEST AIR KOMERING	<ul style="list-style-type: none">- G & G Study : US\$ 365,000- 2D Seismic Survey : 360 Km- 3D Seismic Survey : 80 Km2- Exploratory Wells (New Field Wildcat) : 5 Wells- Signature Bonus : US\$ 2,500,000
3.	CONSORTIUM OF PREMIER OIL LTD- MITSUI OIL EXPL, CO, LTD	TUNA	<ul style="list-style-type: none">- G & G Study : US\$ 1,000,000- 2D Seismic Survey : 2,000 Km- 3D Seismic Survey : 600 Km2- Exploratory Wells (New Field Wildcat) : 2 Wells- Signature Bonus : US\$ 2,000,000



DETAIL OF.....

(2)

No	Company	Block	Commitments (FIRST 3 YEARS FIRM COMMITMENTS)
4.	CONSORTIUM OF PT. PERTAMINA (PERSERO) - STATOIL ASA	KARAMA	- G & G Study : US\$ 3,000,000 - 3D Seismic Survey : 1,900 Km2 - Exploratory Wells (New Field Wildcat) : 3 Wells - Signature Bonus : US\$ 5,000,000
5.	ESSO EXPLORATION INTERNATIONAL	MANDAR	- G & G Study : US\$ 3,000.000 - 3D Seismic Survey : 1,750 Km2 - Exploratory Wells (New Field Wildcat) : 3 Wells - Signature Bonus : US\$ 10,800,000
6.	TALISMAN (SOUTH MAKASSAR) LTD	SAGERI	- G & G Study : US\$ 500,000 - 2D Seismic Survey : 5,000 Km - Exploratory Wells (New Field Wildcat) : 1 Well - Signature Bonus : US\$ 1,000,000



DETAIL OF.....

(3)

No	Company	Block	Commitments (FIRST 3 YEARS FIRM COMMITMENTS)
7.	PT ANP ENERGY	LAMPUNG I	<ul style="list-style-type: none">- G & G Study : US\$ 1,500,000- 2D Seismic Survey : 250 Km- Exploratory Wells (New Field Wildcat) : 3 Wells- Signature Bonus : US\$ 1,530,000
8.	M3ENERGY BERHAD	UJUNG KULON	<ul style="list-style-type: none">- G & G Study : US\$ 800,000- 2D Seismic Survey : 750 Km- 3D Seismic Survey : 450 Km²- Exploratory Wells (New Field Wildcat) : 1 Well- Signature Bonus : US\$ 1,260,000
9.	PT SIGMA ENERGI PETROGAS	ENREKANG	<ul style="list-style-type: none">- G & G Study : US\$ 650,000- 2D Seismic Survey : 200 Km- Exploratory Wells (New Field Wildcat) : 2 Wells- Signature Bonus : US\$ 1,000,000



TOTAL COMMITMENTS (FIRST THREE (3) YEARS EXPLORATION COMMITMENTS AND SIGNATURE BONUS)

COMMITMENTS :

- Study G & G : US\$ 12,915,000
- Survey
 - 2D Seismic : 8,560 Km : US\$ 13,874,000
 - 3D Seismic : 5,500 Km² :US\$ 58,780,000
- Exploration Wells : 22 wells : US\$ 325,500,000

TOTAL BUDGET : US\$ 411,069,000

SIGNATURE BONUS : US\$ 30,090,000



THANK YOU