

PT Medco Energi Internasional Tbk. Monthly Newsletter

Corporate Updates

January 27th, 2015 MedcoEnergi has signed a Gas Sales and Purchase Agreement (GSPA) for Block A, Aceh and an Amendment of GSPA for South Sumatra Block. The GSPA with Pertamina for gas from Block A will be used to supply gas demand in Aceh and North Sumatra provinces. The total contracted gas volume is 198 TBTU for a period of 13 years, or daily gas supply of 58 BBTU per day at US\$9.45/MMBTU at the tie-in point of Arun Belawan gas pipeline. In addition to Pertamina, the Company will sign a GSPA with PT PLN (a state-owned electricity company) for a volume 5 to 15 BBTU per day by mid 2015. The GSPA amendment with Perusahaan Daerah Mura Energi for gas from South Sumatra Block will be used to fulfill the gas needs for electricity in Musi Rawas Regency, South Sumatra. The total contracted gas volume is 8.75 TBTU for a period of 11 years, or daily gas supply of 2.5 BBTU per day at US\$6.5/MMBTU with 2.5% escalation per year.

December 31th, 2014 The EPC completion progress of Senoro Upstream Gas Project by the end of December 2014 has reached 93.90%. EPC consists of Engineering, Procurement and Construction. **Engineering** progress is now at 99.99% as the support of construction activities on site continues. On the **Procurement** side, the progress is now 99.27%. Several other remaining equipment being expedited are currently on delivery and fabrication. On the **Construction** side, the progress is now 77.95% as the accelerated work continues with all the 262 on site welders working on 2 shifts and additional machineries are also mobilized. Gas delivery for Downstream DS-LNG Project commissioning has started on 3 October 2014.

Bird Eye View of Senoro Upstream Facility



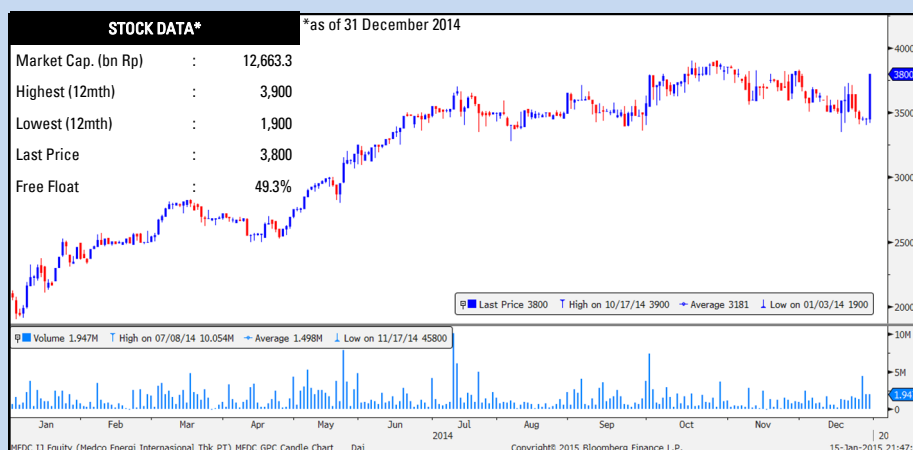
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Production Report Table

Oil Production (mbbls)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD '14
Rimau	379.5	334.2	360.1	339.5	349.4	346.1	365.4	359.1	346.1	350.4	338.6	347.9	4,216.2
South & Central Sumatra	224.2	201.8	220.9	212.7	223.2	184.6	196.6	202.1	204.1	206.3	198.5	205.9	2,480.9
Tarakan	55.0	48.8	53.2	57.6	55.7	53.0	54.3	54.4	57.4	51.2	46.1	46.1	632.7
Sembakung	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bawean	25.7	22.3	23.8	17.1	20.6	21.8	20.9	23.5	23.3	24.3	25.9	22.2	271.4
Tiaka	12.7	10.4	8.5	10.2	8.7	7.9	8.4	8.6	8.0	8.3	7.4	8.1	107.2
USA	11.3	11.2	10.9	10.6	13.3	12.5	11.2	9.3	11.6	10.6	8.5	10.5	131.5
Yemen 9	1.8	3.2	24.6	25.3	16.2	19.9	28.7	13.0	20.0	28.3	26.4	14.2	221.6
Total Oil	710.2	631.9	702.0	673.0	687.1	645.8	685.5	670.0	670.5	679.4	651.2	654.9	8,061.6
Gas Production (mmcf)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD '14
South & Central Sumatra	3,802.5	3,315.0	3,788.1	3,564.5	3,727.4	3,512.8	3,508.0	3,234.9	2,947.7	2,598.4	2,853.4	2,655.7	39,508.4
Lematang	1,189.4	1,110.7	931.6	1,165.0	1,128.9	939.8	1,091.5	1,079.6	1,032.8	1,061.8	567.0	478.2	11,776.3
Tarakan	29.2	23.1	24.5	44.4	39.3	34.4	29.6	49.9	30.5	16.4	17.7	19.4	358.4
USA	13.1	19.7	23.5	22.6	26.8	17.8	23.0	21.8	21.9	29.2	17.5	21.1	258.0
Total Gas	5,034.2	4,468.5	4,767.7	4,796.5	4,922.4	4,504.8	4,652.1	4,386.2	4,032.9	3,705.8	3,455.7	3,174.3	51,901.1
Service Contract (mbbls)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD '14
Oman	271.6	238.4	276.3	254.7	267.3	260.8	262.5	258.3	262.1	270.6	253.7	280.0	3,156.3
Total Service Contract	271.6	238.4	276.3	254.7	267.3	260.8	262.5	258.3	262.1	270.6	253.7	280.0	3,156.3

WTI, Brent, ICP and Realized Oil Price

