



**MEDCOENERGI**

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**Press Release**

**PT Medco Energi Internasional Tbk**

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| • <b>President Director</b>                   | : | <b>Hilmi Panigoro</b>     |
| • <b>Chief Executive Officer</b>              | : | <b>Roberto Lorato</b>     |
| • <b>Chief Planning &amp; Finance Officer</b> | : | <b>Anthony R. Mathias</b> |
| • <b>Chief Operation Officer</b>              | : | <b>Ronald Gunawan</b>     |
| • <b>Chief Human Capital Officer</b>          | : | <b>Amri Siahaan</b>       |
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**MedcoEnergi Signs Lematang PSC Extension**

Jakarta, 28 June 2016 – PT Medco Energi Internasional Tbk (MedcoEnergi) is pleased to announce the signing of a 10 year extension of the Production Sharing Contract for the Contract Area Lematang (PSC) through its subsidiaries PT Medco E&P Lematang, Lundin Lematang BV and Lematang E&P Limited, effective as of April 6, 2017.

Following approval of the Ministry of Energy and Mineral Resources of the Republic of Indonesia (ESDM), this PSC was also signed by the Upstream Oil and Gas Regulatory Special Task Force (SKK Miigas) today at ESDM office, Jakarta.

PT Medco E&P Lematang is the Operator and together with other MedcoEnergi subsidiaries holds 100% participating interest under the PSC. Average gross daily gas production from Lematang Contract Area in 2015 was 38 Bbtud. This Contract Area is located in South Sumatra, close to the South Sumatra Contract Area which is owned and operated by PT Medco E&P Indonesia, a subsidiary of MedcoEnergi.

Roberto Lorato, CEO of MedcoEnergi remarked, "MedcoEnergi appreciates the trust shown by the Government of Indonesia and the opportunity to continue to operate this PSC. The signing of the 10 year extension reaffirms the Company's commitment to contribute to Indonesia's growing energy needs and its ability to leverage and create value from its strong position as Indonesia's premier independent energy company".

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MedcoEnergi is a publicly listed, integrated energy company with significant interests in Power Generation and support services alongside its core Oil & Gas Exploration & Production activities in Indonesia, the Middle East, North Africa and the US.

This document contains certain results of operation and may also contain certain projections, plans, strategies, policies and objectives of the Company, which could be treated as forward looking statements within the meaning of applicable law. Forward looking statements, by their nature, involve risks and uncertainties that could cause actual results and development to differ materially from those expressed or implied in these statements. PT Medco Energi Internasional Tbk does not guarantee that any action, which should have been taken in reliance on this document will bring specific results as expected.

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