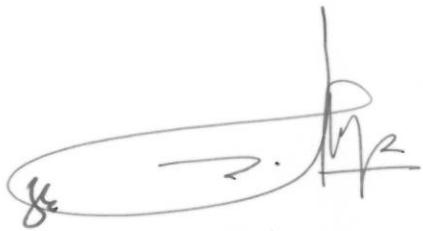


MEDCOENERGI

**LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT**

**April April
2018**



**PT Medco E&P Indonesia
Jakarta, 2018**

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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KEGIATAN EKSPLORASI

Pada Bulan April 2018, Perseroan melakukan kegiatan eksplorasi di wilayah kerja berikut:

- Blok South Sumatera PSC
- Blok Rimau PSC

Berikut laporan rinci dari kegiatan eksplorasi di wilayah kerja tersebut di atas.

LAMPIRAN I

BLOK SOUTH SUMATERA PSC APRIL 2018

LATAR BELAKANG

Blok South Sumatera dimiliki sepenuhnya oleh PT Medco E&P Indonesia, Blok South Sumatera ini telah menerima persetujuan perpanjangan kontrak PSC sampai dengan tahun 2033.

KEGIATAN EKSPLORASI

Kegiatan Seismik 2D

Kegiatan akuisisi seismik darat 2D berlokasi di 3 kabupaten, yaitu Kabupaten Musi Rawas, Empat Lawang dan Lahat dengan total panjang lintasan 330 km. Pekerjaan ini dibagi menjadi 4 area survei, yaitu area Aini – Sugih Waras, Kaktus – East Lily, Hijau – North Teras dan Arung – Nowera.

Program ini yang merupakan kelanjutan dari program sebelumnya adalah untuk mematangkan target-target dangkal di area Musi Platform yang mempunyai tingkat keberhasilan lebih baik seperti adanya temuan terbaru pada sumur Arung-1 dan Hijau-2 dan juga sebagai pemenuhan kewajiban komitmen.

Hasil

Belum memberikan hasil.

Rencana Selanjutnya

Pelaksanaan operasi akuisisi seismik 2D direncanakan akan dimulai pada Q4 2018. Proses pengurusan izin-izin dan study lingkungan (UKL/UPL) yang diperlukan akan dilakukan sebelum pelaksanaan pekerjaan.

Biaya

Jumlah biaya kegiatan seismik sampai akhir April 2018 sebesar USD 35,166.

EXPLORATION ACTIVITIES

In April 2018, the Company conducted exploration activities on the following working areas:

- South Sumatera Block PSC
- Rimau Block PSC

The followings are details information on exploration activities at those areas.

ATTACHMENT I

SOUTH SUMATERA BLOCK PSC April 2018

BACKGROUND

The South Sumatera Block PSC wholly-owned by PT Medco E&P Indonesia, this block has been awarded a PSC contract extension until the year 2033.

EXPLORATION ACTIVITIES

2D Seismic Activities

The program of 2D land seismic acquisition is located in 3 districts, Musi Rawas, Empat Lawang and Lahat, with total track 330 kms. Work sequences are divided into 4 survey areas, Aini – Sugih Waras, Kaktus – East Lily, Hijau – North Teras and Arung – Nowera.

This program as the continuation of the old program is to finalize shallow targets in the Musi Platform area which has a better success rate as latest findings in Arung well-1 and Hijau-2 as well as to fulfill the exploration commitment.

Results

No result yet.

Next Plan

The 2D seismic operation is planned to start in Q4 2018. The process of formalities/licenses and environmental study (UKL/UPL) required will be arranged prior to the field operation commenced.

Costs

Total seismic cost as of the end of April 2018 was USD 35,166.

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Kegiatan Pengeboran

Pemboran 3 sumur eksplorasi Cempaka-1, Nowera-1 dan Flamboyan-1.

Sampai dengan akhir April 2018, Perseroan telah melakukan kegiatan:

1. Cempaka-1 sudah selesai melakukan pemboran.
2. Nowera-1:
 - a. Sudah selesai melakukan pekerjaan *completion* dan *testing*.
 - b. Sudah selesai melakukan pekerjaan *suspended*.
 - c. Sudah *rigdown* dan *moving* peralatan pengeboran.
 - d. Kegiatan pengeboran di Nowera-1 sudah selesai.
3. Flamboyan-1 dalam proses pembebasan lahan.

Hasil

Status Cempaka-1 adalah *Plug & Abandon*.

Nowera-1 menghasilkan gas dengan status sumur di *suspended*.

Flamboyan-1 belum menghasilkan.

Rencana Selanjutnya

Perseroan berencana akan melanjutkan proses pembebasan lahan untuk sumur Flamboyan-1.

Biaya

Jumlah biaya sampai dengan akhir April 2018 sebesar

- | | |
|---------------|---------------|
| - Cempaka-1 | USD 2,592,618 |
| - Nowera-1 | USD 3,585,189 |
| - Flamboyan-1 | USD 239,459 |

Drilling Activity

The Company plan to drill 3 exploration wells, Cempaka-1, Nowera-1 and Flamboyan-1.

As the end of April 2018, the Company had operation:

1. Cempaka-1 finished drilling.
2. Nowera-1:
 - a. Finished doing completion and testing.
 - b. Finished doing suspended well
 - c. Had rigdown and moving drilling equipment.
 - d. Drilling activities at Nowera-1 are completed.
3. Flamboyan-1, in process of land clearance.

Result

Cempaka-1 *Plug and Abandon*.

Nowera-1 discovery gas with the status of the well in *suspended*.

Flamboyan-1 no result yet.

Next Plan

The company plan to continue land clearance process for Flamboyan-1 well.

Cost

Total cost as of the end of April 2018 was

- | | |
|---------------|---------------|
| - Cempaka-1 | USD 2,592,618 |
| - Nowera-1 | USD 3,585,189 |
| - Flamboyan-1 | USD 239,459 |

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LAMPIRAN II

ATTACHMENT II

BLOK RIMAU PSC

APRIL 2018

LATAR BELAKANG

Blok Rimau PSC terletak di 2 Kabupaten, Musi Banyuasin dan Banyuasin, Provinsi Sumatera Selatan. Saat ini perseroan memiliki "working interest" (WI) di Blok ini sebesar 95%, bersama Perusahaan Daerah Pertambangan & Energi SUMSEL (PDPDE) sebesar 5%. Kontrak untuk block ini berlaku hingga 22 April 2023.

KEGIATAN EKSPLORASI

Kegiatan Study

Kegiatan Study Phase-2 berlokasi di Kabupaten Banyuasin, Sumatera Selatan. Pekerjaan ini dilaksanakan di Area Iliran High, terdiri atas 10 lubang survei dan 8 lubang fluid sampling. Kegiatan lubang survei telah dimulai pada tanggal 22 Desember 2017.

Statistik program adalah sebagai berikut :

Survey Topografi	: 19 poin dari 18 poin (106%)
Drilling	: 15 hole dari 18 hole (83%)
Logging	: 10 hole dari 10 hole (100%)
Coring	: 6 hole dari 6 hole (100%)
Radial Jetting	: 2 hole dari 5 hole (40%)
Fluid sampling	: 4 hole dari 8 hole (50%)

Hasil

Belum memberikan hasil.

Rencana Selanjutnya

Menyelesaikan kegiatan Study yang dijadwalkan berlangsung hingga Q2 2018.

Biaya

Jumlah biaya kegiatan Study sampai akhir April 2018 sebesar USD 2.781.901.

RIMAU BLOCK PSC

April 2018

BACKGROUND

Rimau Block PSC is located in 2 districts, Musi Banyuasin and Banyuasin, Province of South Sumatra. The company holds 95% of Working Interest (WI), while "Perusahaan Daerah Pertambangan & Energi SUMSEL (PDPDE)" holds 5% of the Rimau Block's Working Interest. The contract is valid until 22 April 2023.

EXPLORATION ACTIVITIES

Study Activities

The Study Phase-2 is located in Banyuasin District, South Sumatera. The work is conducted in Iliran High Area, consisted of 10 survey holes and 8 fluid sampling holes. The survey hole operations have been commenced on December 22, 2017.

The program statistics are as follows:

Topography Survey	: 19 points of 18 points (106%)
Drilling	: 15 holes of 18 holes (83%)
Logging	: 10 holes of 10 holes (100%)
Coring	: 6 holes of 6 holes (100%)
Radial Jetting	: 2 hole of 5 holes (40%)
Fluid Sampling	: 4 holes of 8 holes (50%)

Results

No result yet.

Next Plan

Finishing the Study activities in Q2 2018.

Costs

Total Study cost as of the end of April 2018 was USD 2,781,901.

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Kegiatan Pengeboran

Pemboran 3 sumur eksplorasi Tala-2A, Tala-2B dan Tala-2C.

Sampai dengan akhir April 2018, Perseroan sudah melakukan kegiatan:

1. Tala-2C melanjutkan Fluid Sampling Test.
2. Tala-2A melanjutkan Fluid Sampling Test.
3. Tala-2B melanjutkan Fluid Sampling Test.

Hasil

Status Tala-2C, Tala-2A dan Tala-2B belum menghasilkan

Rencana Selanjutnya

Perseroan berencana akan, melanjutkan proses *Fluid Sampling Test* Tala-2C, Tala-2A dan Tala-2B.

Biaya

Jumlah biaya sampai dengan akhir April 2018 sebesar :

- | | |
|-----------|-------------|
| - Tala-2A | USD 245,701 |
| - Tala-2B | USD 244,588 |
| - Tala-2C | USD 82,846 |

Drilling Activity

The Company plan to drill 3 exploration wells, Tala-2A, Tala-2B and Tala-2C.

As the end of April 2018, the Company had operation:

1. *Tala-2C continued fluid sampling test.*
2. *Tala-2A continued fluid sampling test.*
3. *Tala-2B continued fluid sampling test.*

Result

Tala-2C, Tala-2A and Tala-2B no result yet.

Next Plan

The company plan to continue processing continue Fluid sampling test for Tala-2C, Tala-2A and Tala-2B.

Cost

Total cost as of the end of April 2018 was

- | | |
|-----------|-------------|
| - Tala-2A | USD 245,701 |
| - Tala-2B | USD 244,588 |
| - Tala-2C | USD 82,846 |