



MEDCOENERGI

PT MEDCO ENERGI INTERNASIONAL TBK & SUBSIDIARIES
WEEKLY DRILLING & EXPLORATION ACTIVITIES
Week ending May 11, 2007

EXPLORATION / APPRAISAL WELLS

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DEVELOPMENT WELLS

BA 437 #1, Brazos Block, USA

Interest : 100% through Medco Energi US LLC

Operator : Medco Energi US LLC

Status at 0600hrs : Displace SS w/N2, reset dummy valve, pull JB and N-test tool. Flow SS. Swab in LS, recovered 218 bbls, SWI at 1800 hrs, SITP 1850 psi. Swab SS, well flowing, finish flowing back SS. Recovered a total of 179 bbls of fluid. Final FTP=50 psi. SI SS and SITP = 1280 psi. LS SITP stayed at 1900 psi. Closed SCSSV's, bled to 0 psi. N/D dual tree above manual masters. N/U dual tree cap, installed VR plugs in casing valves. Removed csg valves and installed nav-aid well sign. Prepare rig to skid in and into tow position. J/D and move off location at 1400 hrs 5/8/07. Rig in tow to BA 435 #1.

Next Plan : Final Report for the Drilling and Completion phase of this well.

BA 435 #1, Brazos Block, USA

Interest : 95% through Medco Energi US LLC

Operator : Medco Energi US LLC

Status at 0600hrs : Rig under tow at 1400 hrs 5/8/07 from BA 437 #1 to BA 435 #1. Rig on location at 2130 hrs, verify location and release tugs. J/U rig to 59' air gap. Skid rig floor and prepare rig for drilling operations. P/U and ran 30" x 1" wall drive pipe to 399' (ML at 226' penetration). Decision made to wash out pipe and continue driving pipe. TIH w/ 20" bit & HWDP to 173' (ML) Wash to btm at 399' and circ clean. Take survey at 377, ½ deg. POOH, R/U hammer and resume driving 30" to 423' RKB (250' penetration). R/D hammer.

Next Plan : Spud well and drill 20" hole to 800'MD. R/U and run 16" csg.

MU 758 #2, Mustang Block, USA

Interest : Medco Energi US LLC Interest: 71.875%

Operator : Medco Energi US LLC

Status at 0600hrs : Drill f/2185'-2653', losing partial returns, spot 100bbl frac attack pill from bottom up to 2100'. POOH f/2653'-2093', pmp 100 bbl LCM pill above frac attack pill. POOH f/2093'-990'. W/O pill to set up. TIH f/990'-2151', tag top of frac attack pill at 2500'. Drill thru frac attack pill to 2653'. Drill ahead f/2653'-3340' (planned surface csg point), pmp sweep and circ. Clean. POOH to run 10 ¾" csg. P/U and run 64 jts, 10.75", 45.5#, J-55 BTC csg. Landed MLH at 290' w/csg shoe at 3303', FC at 3210'. M&P lead cmt 590sx CI H at 11.4 ppg, 3.04 cuft/sx (320 bbls 1794 cuft) followed w/tail of 538sx CI H 16.4 ppg 1.07 cuft/sx yield (102 bbl/573 cuft) Full returns, bump plug w/500 psi. Wash out 10 ¾" x 16" annulus. WOC. Make rough and final cut on 10 ¾" csg. Installed Vetco 16 ¾" 3M x 11" 5M csg spool, pressure test to 1000psi. N/U 11" 5M x 13 5/8" 10M DSA. P/U 13 5/8" 10M BOP's, landed on DSA, N/U BOP's and flowline. Function test BOP's and related equipment. P/U BHA, TIH and tag TOC at 3204'. Drill out cmt and float equipment, cmt and plugs to FC at 3210'. Drill FC, cmt and FS at 3303'. Clean out rat hole to 3340', drill 10' new form to 3350'. CBU spot pill. Performed shoe test at ¼ bpm to 824psi w/9 ppg Mw in hole, EMW 13.8 ppg. TIH to 3328', drill, log and survey f/3350'-5700'. Kick well off, slide as necessary building angle for directional program.

Next Plan : Drill and slide ahead.



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KS-285 (TS 2007-7), Rimau Block PSC, Rimau, South Sumatera, Indonesia

Interest : 95% through PT Medco E&P Rimau

Operator : PT Medco E&P Indonesia

Status at 0600hrs : PTD : 3262' MD/TVD 3006', drilled 12 1/4" hole to 1244', set 9 5/8" casing at 1234', drilled 8 1/2" hole to 3262' (TD), Logged ran DIL-SP-BHC-SONIC-GR, CDL-CNL-GR, ran 7" casing set at 3250', N/D BOP, N/U Xmastree, rig down.

Next Plan : rig down and move out.

Lagan-25 (2007-3), South Sumatera Extension Block, South Sumatra., Indonesia

Interest : 100% through PT Medco E&P Indonesia

Operator : PT Medco E&P Indonesia

Status at 0600hrs : PTD : 970' MD/TVD 970', MIRU, spud in on May 09, 2007 drilled 26" hole to 197', set 20" casing at 192', drilled 8 1/2" pilot hole to 970', well kicked, circulated and flared gas, killed well w/ 11.3 ppg MW.

Next Plan : circulate, POOH 8 1/2" RB, enlarge to 17 1/2" hole.

Mamburungan-24 (2007-2), Tarakan Block PSC, East Kalimantan, Indonesia

Interest : 100% through PT Medco E&P Tarakan

Operator : PT Medco E&P Indonesia

Status at 0600hrs : PTD : 37m MD/TVD 37m, set & R/U : 100%, spud in on May 11, 2007 and drilled 26" hole to 37m, trouble mud pump-2.

Next Plan : repair MP-2, drill 26" hole to casing point.

Sukowati-6, Tuban Block PSC JOB, East Java, Indonesia

Interest : 25% through PT Medco E&P Tuban

Operator : PetroChina International Java Ltd

Status at 0600hrs : The well was spudded on May 5, 2007 and will be drilled directionally to a Proposed TD of 7,051 ft MD / 6718 ft TVD. The well has been drilled to the current Present Depth of 1,009 feet with 12-1/4" bit and enlarged hole by a 26" bit. Run 20" casing to 987 ft and cemented.

P/O : Waiting on cement at the Present Depth of 1,009 ft.

Next Plan : Continue WOC and drill a new hole with 12-1/4" bit to the 13-3/8" casing point.

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