



MEDCOENERGI

LAPORAN EKSPLORASI BULANAN MONTHLY EXPLORATION REPORT

**APRIL APRIL
2007**

PT Medco Energi Internasional Tbk
dan and
Anak Perusahaan Subsidiaries
Jakarta, 12 Mei May 2007

MONTHLY EXPLORATION REPORT

PT. Medco Energi Internasional Tbk.



DAFTAR ISI / TABLE OF CONTENTS	HALAMAN / PAGE
<i>Daftar Wilayah Kerja / List of Working Areas</i>	3
<i>Kegiatan Eksplorasi / Exploration Activities</i>	4
1. <i>Blok Rimau PSC, Sumatra Selatan / Rimau Block PSC, South Sumatra</i>	LAMPIRAN / ATTACHMENT 1
2. <i>Blok SSE PSC, Sumatra Selatan / SSE Block PSC, South Sumatra</i>	LAMPIRAN / ATTACHMENT 2
3. <i>Brazos Area Block 437, Amerika Serikat / Brazos Area Block 437, USA</i>	LAMPIRAN / ATTACHMENT 3
4. <i>Mustang Island Block 738#2, USA / Mustang Island Block 738#2, USA</i>	LAMPIRAN / ATTACHMENT 4

MONTHLY EXPLORATION REPORT

PT. Medco Energi Internasional Tbk.



DAFTAR WILAYAH KERJA

Per akhir April 2007, PT Medco Energi Internasional Tbk ("Perseroan") memiliki interests di wilayah kerja berikut:

LIST OF WORKING AREAS

As of the end of April, 2007, PT Medco Energi Internasional Tbk (the "Company") holds interests in the following working areas:

INDONESIA

No.	Blok Block	Jenis Kontrak Type of Contract	Porsi Kepemilikan Effective Interest	Luas Wilayah Acreage (km ²)	Tahun Berakhimnya Kontrak Contract Expiry	Pemegang Kontrak Contract Holder	Status
1	Langsa	TAC	35%	77	2017	Medco Moeco Langsa Ltd	Produksi
2	Block A	PSC	41.67%	3,910	2011	PT Medco E&P Malaka	Pengembangan
3	Kampar/S.S. Extension	PSC	100%	6,493	2013	PT Medco E&P Indonesia	Produksi
4	Rimau	PSC	95%	1,577	2023	PT Medco E&P Rimau	Produksi
5	Lematang	PSC	74%	409	2017	PT Medco E&P Lematang	Produksi
6	Tuban	PSC JOB	25%	1,478	2018	PT Medco E&P Tuban	Produksi
7	*Brantas	PSC	32%	3,050	2020	PT Medco E&P Brantas	Produksi
8	Kakap	PSC	13.5% 2.5%	2,010	2028	Novus UK (Kakap) Limited Novus Petroleum Canada (Kakap) Limited	Produksi
9	Sanga-Sanga/ Samboja/Tarakan	TAC	100%	136	2008	PT Medco E&P Kalimantan	Produksi
10	Tarakan	PSC	100%	180	2022	PT Medco E&P Tarakan	Produksi
11	Merangin-I	PSC	41%	3,247	2033	PT Medco E&P Merangin	Eksplorasi
12	Madura	PSC JOB	58.5%	2,729	2027	Medco Madura Pty Ltd	Eksplorasi
13	Bawean	PSC	70%			Camar Bawean Petroleum Ltd	Produksi
14	Simenggaris	PSC JOB	38%	2,046	2028	Medco Simenggaris Pty Ltd	Eksplorasi
15	Bengara	PSC	95%	4,614	2029	PT Petroner Bengara Energi	Eksplorasi
16	Senoro-Toili	PSC JOB	50%	451	2027	PT Medco E&P Tomori Sulawesi	Produksi
17	Nunukan	PSC	100%	4,917	2034	PT Medco E&P Nunukan	Eksplorasi
18	Bangkanai	PSC	15%	6,976	2033	PT Medco E&P Bangkanai	
19	Sembakung	TAC	100%	23	2013	PT Medco E&P Sembakung	Produksi
20	Yapen	PSC	15%	9,500	2029	PT Medco E&P Yapen	Eksplorasi

* Pertanggal 16 Maret 2007 Perseroan telah mendivestasi 100% saham PT. Medco E&P Brantas

* As of March 16, 2007 the Company has divested 100% share of PT. Medco E&P Brantas

MONTHLY EXPLORATION REPORT

PT. Medco Energi Internasional Tbk.



MEDCOENERGI

INTERNASIONAL

N0	Blok Block	Negara Countries	Porsi Kepemilikan Effective Interest	Luas Wilayah Acreage (km2)	Pemegang Kontrak Contract Holder	Status
1	Sorrento Dome Area	US	70.5%	23	MedcoEnergi US LLC	Production
2	East Cameron	US	100%	23		Production
3	Main Pass	US	79.375%	23		Production
4	Mustang Island Block 758	US	43,75%	5.760	MedcoEnergi US LLC	Pengembangan
5	Blocks 435, 437, 492 and 514 Brazos	US	100%	17.280	MedcoEnergi US LLC	Exploration
6	Area 47	Libya	50%	6,182	Medco Internasional Venture Ltd	Exploration
7	Block 82	Yemen	45%	1,853		Eksplorasi
8	Block 83	Yemen	45%	346		Eksplorasi
9	Block E	PSC (Royalty)	90%	5,000		Eksplorasi
10	West Delta Block 52	USA	35%		MedcoEnergi US LLC	Eksplorasi

KEGIATAN EKSPLORASI

Pada bulan April 2007, kegiatan pengeboran eksplorasi dilakukan di wilayah kerja:

- 1) Brazos Area Block 437 di Amerika Serikat
- 2) Mustang Island Block 738#2 di Amerika Serikat

EXPLORATION ACTIVITIES

In April 2007, exploration drilling activities were carried out at:

- 1) Brazos Area Block 437 in USA
- 2) Mustang Island Block 738#2 in USA

Sedangkan kegiatan seismic dilakukan di wilayah kerja:

- o Blok Rimau, di Sumatera Selatan.
- o Blok SSE, di Sumatera Selatan.

Meanwhile, seismic activity was carried out at:

- o Rimau Block, in South Sumatra .
- o SSE Block, in South Sumatra

Dokumen terlampir menjelaskan secara rinci kegiatan di masing-masing wilayah kerja.

The attached documents describe details of activities at each working area.

Lampiran / Attachment 1



LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT

April April
2007

RIMAU BLOCK PSC
Jakarta, 8 Mei May 2007

DAFTAR ISI

TABLE OF CONTENTS

LAPORAN EKSPLORASI BULANAN	1
MONTHLY EXPLORATION REPORT	1
Daftar Isi	2
Table of Contents	2
Latar Belakang.....	3
Background.....	3
Kegiatan Eksplorasi	3
Exploration Activities.....	3

LATAR BELAKANG

RIMAU Block PSC terletak di MUBA, Sumatra Selatan. Semula Block tersebut di kelola oleh PT Stanvac Indonesia yang kepemilikannya 50% Exxon dan 50% Mobil. PT Medco E&P Indonesia mengambil alih 100% dari pemegang saham (Exxon dan Mobil) pada tanggal 22 Desember 1995. Pemerintah Daerah memiliki saham 5% dan Perusahaan 95%. Kontrak telah diperpanjang hingga 2023.

BACKGROUND

RIMAU PSC Block is located at MUBA South Sumatra . The block was originally awarded to PT Stanvac Indonesia which shares were 50% Exxon and 50% Mobil. PT Medco E&P Indonesia has taken over the 100% shares operatorship from its original shareholder (Exxon and Mobil) by December 22, 1995. Local Government has 5% shares on the block, leave 95% to the Company. The contract was extended to 2023

KEGIATAN EKSPLORASI**KEGIATAN.**

Sampai dengan akhir bulan April 2007, kegiatan survei seismik mencapai :

- 3D Rimau - perekaman mencapai 143.811 km² dari 270 km² yang direncanakan (52.53 %),
- 2D Palembang High - mencapai kemajuan pada survey 69.98 km dari 94.5 km yang direncanakan (73.96 %), drilling dan perekaman belum ada dimulai (0.00%)

EXPLORATION ACTIVITIES**ACTIVITIES.**

As the end of April 2007 seismic survey activity has reached :

- 3D recording has completed 143.811 sqkm of 270 sqkm programmed (52.53 %)
- 2D Palembang High progress 69.98 km of 94.5 km programmed (73.96 %), drilling and recording has not been started yet (0.00 %)

HASIL.

Belum memberikan hasil

RESULTS.

Has not resulted yet

RENCANA SELANJUTNYA.

Melanjutkan drilling dan perkaman seismic

NEXT PLAN.

Continue drilling and recording

BIAYA.

Per akhir April 2007, biaya yang dikeluarkan adalah: US\$ 6,900,474 untuk 3D, dan US\$ 795,135.22 untuk 2D.

COSTS.

As end of April 2007, total spent: US\$ 6,900,474 3D, and US\$ 795,135.22 for 2D.

Lampiran / Attachment 2



LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT

April April
2007

SSE BLOCK PSC
Jakarta, 8 Mei May 2007

DAFTAR ISI

TABLE OF CONTENTS

LAPORAN EKSPLORASI BULANAN	1
MONTHLY EXPLORATION REPORT	1
Daftar Isi	2
Table of Contents	2
Latar Belakang.....	3
Background.....	3
Kegiatan Eksplorasi	3
Exploration Activities.....	3

LATAR BELAKANG

SSE Block PSC terletak di MURA & MUBA, Sumatra Selatan. Semula Block tersebut di kelola oleh PT Stanvac Indonesia yang kepemilikannya 50% Exxon dan 50% Mobil. PT Medco E&P Indonesia mengambil alih 100% dari pemegang saham (Exxon and Mobil) pada tanggal 22 Desember 1995 dan kontrak telah diperpanjang sebagai PSC mulai 28 November 1993 hingga 2013.

BACKGROUND

SSE PSC Block is located at MURA & MUBA South Sumatra. The block was originally awarded to PT Stanvac Indonesia which shares were 50% Exxon and 50% Mobil. PT Medco E&P Indonesia has taken over the 100% shares operator ship from its original shareholder (Exxon and Mobil) by December 22, 1995. The contract was extended as PSC starting November 28, 1993 to 2013.

KEGIATAN EKSPLORASI

KEGIATAN.

Sampai dengan akhir bulan April 2007, kegiatan survei seismik mencapai :

- 2D seismic mencapai kemajuan pada survey 436.96 km, drilling 277.41 km dan perekaman mencapai 166.26 km dari 506.23 km yang direncanakan (27.8 %)

HASIL.

Belum memberikan hasil

RENCANA SELANJUTNYA.

Melanjutkan drilling dan perekaman seismic

BIAYA.

Per akhir April 2007, biaya yang dikeluarkan adalah: US\$ 2,301,435.

EXPLORATION ACTIVITIES

ACTIVITIES.

As the end of April 2007 seismic survey activity has reached :

- 2D seismic progress on survey 436.96 km, drilling 277.41 km and recording 166.26 km of 506.23 km programmed (27.8 %)

RESULTS.

Has not resulted yet

NEXT PLAN.

Continue drilling and recording

COSTS.

As end of April 2007, total spent: US\$ 2,301,435.



**LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT**

**APRIL APRIL
2007**

**Brazos Area Block 437
Offshore Louisiana, USA
8 Mei May 2007**

DAFTAR ISI**TABLE OF CONTENTS**

LAPORAN EKSPLORASI BULANAN	1
<i>MONTHLY EXPLORATION REPORT</i>	1
Daftar Isi	2
<i>Table of Contents</i>	2
Latar Belakang.....	3
<i>Background</i>	3
Kegiatan Eksplorasi.....	3
<i>Exploration Activities</i>	3

LATAR BELAKANG

Brazos Area Block 437 terletak kira-kira 75 mil Barat daya Galveston, Texas pada perairan teritorial Teluk Meksiko. PT Medco Energi Internasional Tbk. ("Perseroan" / "MedcoEnergi") mengambilalih blok tersebut melalui anak perusahaan yang dimiliki sepenuhnya, Medco Energi US LLC pada tahun 2006.

Perseroan memegang 60% *working interest* di Blok 437 Brazos Area selama cadangan masih ada. Sedangkan sisanya sebesar 35% dan 5% masing-masing dipegang oleh Hall Houston Exploration dan Gulf Offshore Marine.

BACKGROUND

Brazos Area Block 437 is located approximately 75 miles Southwest of Galveston, Texas in U.S. Federal waters in the Gulf of Mexico. PT Medco Energi Internasional Tbk (the "Company" / MedcoEnergi") acquired the block through its subsidiary, Medco Energi US LLC, in 2006.

The Company holds 60% working interest in Brazos Area Block 437 for the life of the reserves. The remaining interests of the block are held by Hall-Houston Exploration for 35% and Gulf Offshore Marine for 5%.

KEGIATAN EKSPLORASI

KEGIATAN

Untuk periode April 2007, satu proyek pengeboran (BA 437 No.001 well) dilakukan di blok tersebut.

HASIL

Hasil kegiatan pengeboran tersebut adalah sebagai berikut:

Tanggal mulai Penajakan: 24 Maret 2007

Pengoperasian sampai dengan tanggal 30 April 2007 – pengeboran dilakukan sampai kedalaman 8208'MD, melakukan perekaman pada 55' *net gas pay* pada zona 7. Telah dipasang selubung 7 5/8" pada TD. Melubangi dan menancapkan Rob 7 dan Rob M Sands. Saat ini sedang dijalankan dual 2 3/8" *tubing strings*.

RENCANA SELANJUTNYA

Melanjutkan pemasangan *dual string* 2 3/8" sesuai prosedur. Melakukan penyulingan 275 bbls sampai bagian akhir air yang menghalangi, melakukan pengujian peralatan dan memasang dual pkr. N/U tree, *pull dummy set circ. Sleeve, displace SS w/N2*, memasang ulang *dummy, unload SS*, pengujian SSSV dan disedot. Mengalirkan dan memantau sumur. Menyiapkan rig untuk dipindahkan ke BA 435#1

BIAYA

Sampai tanggal 30 April 2007, kami telah mengeluarkan biaya sebesar USD 7,839,977 dollar Amerika Serikat kotor. (bersih terhadap MedcoEnergi sebesar USD 7,839,977)

EXPLORATION ACTIVITIES

Activities

For the period of April, 2007, one drilling project (the BA 437 No.001 well) was conducted on the block.

RESULT

The results of the drilling activities are:

Spud date: 03/24/07

Operations as of 4/30/07 -. Drilled well to TD at 8208'MD. Logged 55' net gas pay in 7 zones. Ran 7 5/8" casing to TD. Perforated and gravel packed the Rob 7 and the Rob M Sands. Currently running dual 2 3/8" tubing strings.

NEXT PLAN

Continue running 2 3/8" dual string as per procedure. Run 275 bbls inhibited completion fluid, Run test tool and set dual pkr. N/U tree, pull dummy set circ. Sleeve, displace SS w/N2, reset dummy, unload SS, test SSSV and open LS sleeve and swab in. Flow well and monitor. Prepare rig for release to BA 435 #1.

COST

As of April 30, 2007, we have spent USD 7,839,977 gross, USD 7,839,977 net to Medco Energi.



LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT

APRIL APRIL
2007

Mustang Island Block 738 #2
Offshore Louisiana, USA
8 Mei May 2007

DAFTAR ISI

TABLE OF CONTENTS

LAPORAN EKSPLORASI BULANAN	1
<i>MONTHLY EXPLORATION REPORT</i>	1
Daftar Isi	2
<i>Table of Contents</i>	2
Latar Belakang.....	3
<i>Background</i>	3
Kegiatan Eksplorasi	3
<i>Exploration Activities</i>	3

LATAR BELAKANG

Brazos Area Block 437 terletak kira-kira 50 mil sebelah timur Corpus Christi, Texas. PT Medco Energi Internasional Tbk. ("Perseroan" / "MedcoEnergi") mengambilalih blok tersebut melalui anak perusahaan yang dimiliki sepenuhnya, Medco Energi US LLC pada tahun 2006.

Perseroan memegang 71,875% *working interest*. Sedangkan sisanya sebesar 28,125% dimiliki oleh Challenger Minerals.

BACKGROUND

Mustang Island Area Block is located approximately 50 miles East of Corpus Christi, Texas. PT Medco Energi Internasional Tbk (the "Company" / MedcoEnergi") acquired the block through its subsidiary, (Medco Energi US LLC), in 2006.

The Company holds 71.875% working interest. The remaining interests of the block are held by Challenger Minerals for 28.125.

KEGIATAN EKSPLORASI

KEGIATAN

Untuk periode April 2007, satu proyek pengeboran (MU 758 #2) dilakukan di blok tersebut.

HASIL

Hasil kegiatan pengeboran tersebut adalah sebagai berikut:

Tanggal mulai Penajakan: 30 April 2007

Pengoperasian sampai dengan tanggal 30 April 2007: TODCO rig #253 di lokasi pada tanggal 27 April 2007. R/U dan mendorong 30" DP sampai dengan kedalaman 449' dengan penitiasi 200'. N/U melengkapi pemindahan dan penyambungan. Memasang *flow line* dan *pollution pan*. P/U 5" HWDP *rack back* pada *derrick*, M/U 20" melakukan penajakan sumur dengan pahat TIH pada tanggal 30 April 2007 jam 09:00, pengeboran telah dilakukan sampai kedalaman 1,050' (dengan casing point 16").

RENCANA SELANJUTNYA

Memasang conductor casing 16", melakukan penyemenan sebagaimana yang telah diprogramkan, dan mengebor sampai dengan total kedalaman.

BIAYA

Sampai tanggal 30 April 2007, kami telah mengeluarkan biaya sebesar USD 1,075,800 kotor bersih terhadap MedcoEnergi sebesar USD 774,576.

EXPLORATION ACTIVITIES

Activities

For the period of April, 2007, one drilling project (the MU 758 #2) was conducted on the block.

RESULT

The results of the drilling activities are:

Spud date: 4/30/07

Operations as of 4/30/07: TODCO rig #253 on location 4/27/07. R/U and drive 30" DP to 449' with 200' of penetration. N/U diverter and related equip. Install flow line and pollution pan. P/U 5" HWDP rack back in derrick, M/U 20" bit TIH spud well at 09:00 hrs 04/30/07, drilled to 1050' (16" csg point).

NEXT PLAN

Run 16" conductor casing, cement as per program, and drill to TD.

COST

As of April 30, 2007, we have spent \$1,075,800 gross \$774,576 net to Medco Energi.