



MEDCOENERGI

Jakarta, 7 November 2011
189/MGT/MEDC/XI/2011

Kepada Yth. / To:
PT. Bursa Efek Indonesia ("BEI")
Gedung Bursa Efek Indonesia Lt. 4
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

U.p. Attn. : **Bapak Eddy Sugito**
Direktur Pencatatan Listing Director
Bapak I Gede Nyoman Yetna,
Ka.Div. Pencatatan Sekor Riil Head of Real Sector Division

Perihal Subject : **Laporan Bulanan Tentang Aktivitas Eksplorasi Bulan Oktober 2011**
Monthly Exploration Activity Report for the Month of Oktober 2011

Dengan hormat,

Dear Sirs,

Dalam rangka memenuhi Ketentuan III.3.1 dan III.3.2 Peraturan Nomor I-E PT Bursa Efek Indonesia, Tentang Kewajiban Penyampaian Informasi, bersama ini kami, PT Medco Energi Internasional Tbk ("Perseroan"), memberitahukan bahwa sepanjang bulan Oktober 2011, Perseroan melakukan kegiatan eksplorasi di Blok Bengara PSC, Blok Rimau PSC, Blok South & Central Sumatra PSC.

In compliance with the Article III.3.1 and III.3.2 of Indonesia Stock Exchange Rule Number I-E, regarding The Requirement to Disclose Information, we, PT Medco Energi Internasional Tbk (the "Company"), would like to inform you that on October 2011, the Company conducted an exploration activity in Bengara Block PSC, Rimau Block PSC, South & Central Sumatra Block PSC.

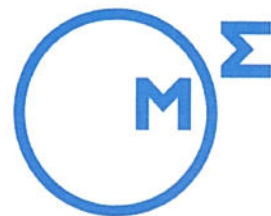
Terlampir rincian kegiatan eksplorasi dari blok-blok tersebut.

Attached the detail exploration activities of the blocks.

Hormat kami / Sincerely Yours,
PT Medco Energi Internasional Tbk

 **Frila B. Yaman**
Direktur Operasi/Operation Director

Tembusan Kepada Yth. / C.c.:
- Ibu Ir. Nurhaida, MBA, Ketua Bapepam-LK
- Bapak Drs. Anis Baridwan MBA, Kepala Biro PKP Sektor Riil, Bapepam-LK
- Komisaris dan Direksi PT Medco Energi Internasional Tbk



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LAPORAN EKSPLORASI BULANAN *MONTHLY EXPLORATION REPORT*

Oktober *October*
2011

PT Medco E&P Indonesia
Jakarta, 2011

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MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk

DAFTAR ISI / *TABLE OF CONTENTS*

HALAMAN / *PAGE*

Kegiatan Eksplorasi / *Exploration Activities:*

• BLOK BENGARA PSC / <i>BENGARA BLOCK PSC</i>	LAMPIRAN 1 / <i>ATTACHMENT 1</i>	3
• BLOK RIMAU PSC / <i>RIMAU BLOCK PSC</i>	LAMPIRAN 2 / <i>ATTACHMENT 2</i>	4
• BLOK SOUTH & CENTRAL SUMATRA PSC / <i>SOUTH & CENTRAL SUMATRA BLOCK PSC</i>	LAMPIRAN 3 / <i>ATTACHMENT 3</i>	6

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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KEGIATAN EKSPLORASI

Pada bulan Oktober 2011, Perseroan melakukan kegiatan eksplorasi di wilayah kerja berikut:

- Blok Bengara PSC
- Blok Rimau PSC
- Blok South & Central Sumatra PSC

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

LAMPIRAN 1

BLOK BENGARA PSC OKTOBER 2011

LATAR BELAKANG

BENGARA – I Block PSC terletak di Timur Laut Kalimantan. Semula Block tersebut di kelola oleh PT Petroner Bengara Energi, PT Medco E&P Bengara mengambil alih 100% pada tanggal 27 September 1999. Saat ini perseroan memiliki "working interest" (WI) di Blok ini sebesar 58,33%, bersama Salamander Energy 41,67%. Kontrak blok ini akan berakhir pada 26 September 2029.

KEGIATAN EKSPLORASI

Kegiatan Pemboran South Sebuku-2

South Sebuku-2 ditajak pada tanggal 17 Juni 2011 dan berencana membor sampai kedalaman akhir 4.535 MD/TVD.

Sampai dengan akhir bulan Oktober 2011, Perseroan membor mencapai kedalaman akhir 4,546 MD/TVD.

HASIL

Menghasilkan melalui choke 28/64" : 1,8 MMSCFD + 0,5 BCPD + 2,1 BWPD, dari selang 2.006 – 2.011 kaki MD.

RENCANA SELANJUTNYA

Melanjutkan uji kandung lapisan pada interval 1,499 – 1.516 kaki MD.

BIAYA

Per akhir **Oktober 2011**, biaya yang dikeluarkan adalah: US\$ 8.049.801.

EXPLORATION ACTIVITIES

In October 2011, the Company conducted exploration activities on the following working areas:

- *Bengara Block PSC*
- *Rimau Block PSC*
- *South & Central Sumatra Block PSC*

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

ATTACHMENT 1

BENGARA BLOCK PSC OCTOBER 2011

BACKGROUND

Bengara-I Block PSC is located in North East Kalimantan. The block originally awarded to PT Petroner Bengara Energi. PT Medco E&P Bengara has taken over the 100% share by September 27, 1999. The company holds 58.33% of Working Interest (WI), while Salamander Energy holds 41.67% of the Bengara-I Block's Working Interest. The PSC is valid until 26 September 2029.

EXPLORATION ACTIVITIES

South Sebuku-2 Drilling Activities

The Company spudded South Sebuku-2 well in June 17th, 2011 and planned to drill a total depth of 4,535 MD/TVD.

As of the end of October 2011, the Company drilled to a final total depth of 4,546 MD/TVD.

RESULT

From 2,006 – 2,011 feet MD flowed thru 28/64" : 1.8 MMSCFD + 0.5 BCPD + 2.1 BWPD/

NEXT PLAN

Continue testing at interval : 1,499 – 1,516 feet MD.

COST

*As end of **October 2011**, total spent: US\$ 8,049,201.*

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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LAMPIRAN 2

ATTACHMENT 2

BLOK RIMAU PSC
OKTOBER 2011

RIMAU BLOCK PSC
OCTOBER 2011

LATAR BELAKANG

Blok Rimau PSC terletak di Musi Banyu Asin, Sumatera Selatan. Blok ini semula dikelola oleh PT Stanvac Indonesia yang kepemilikannya terdiri atas 50% Exxon dan 50% Mobil Oil. PT Medco E & P Indonesia mengambil alih 100% kepemilikan dari pemegang saham (Exxon dan Mobil Oil) pada tanggal 22 Desember 1995. Saat ini perseroan memiliki "working interest" (WI) di Blok ini sebesar 95%, bersama Perusahaan Daerah Pertambangan & Energi SUMSEL (PDPDE) 5%. Kontrak untuk block ini telah diperpanjang hingga 22 April 2023.

BACKGROUND

Rimau Block PSC is located in Musi Banyu Asin, South Sumatra. The block was originally awarded to PT Stanvac Indonesia which shares were 50% Exxon and 50% Mobil Oil. PT Medco E & P Indonesia has taken 100% shares from the original shareholders (Exxon and Mobil Oil) by December 22nd 1995. 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 has been extended until 22 April 2023.

KEGIATAN EKSPLORASI

EXPLORATION ACTIVITIES

Kegiatan Pengeboran Taba-1

Taba-1 ditajak pada tanggal 10 September 2011 dan berencana membor sampai kedalaman akhir 678 kaki MD.

Sampai dengan akhir Oktober 2011, Perseroan membor mencapai kedalaman akhir 580 kaki MD.

Hasil

Belum menghasilkan.

Rencana Selanjutnya

Perusahaan akan melanjutkan pekerjaan uji lapisan dengan metoda *thermal cyclic huff-puff*.

Biaya

Jumlah biaya pemboran sampai akhir **Oktober 2011** sebesar US\$ 736.810.

Taba-1 Drilling Activities

The Company spudded Taba-1 well in September 10th 2011 and planned to drill a total depth of 678 feet MD.

As of the end of October 2011, the Company drilled to a total depth of 580 feet MD.

Result

Has not resulted yet.

Next Plan

The company prepare to continue testing the well with thermal huff-puff cyclic.

Costs

*Total drilling cost as of end of **October 2011** was US\$ 736,270.*

Kegiatan Pengeboran Taba-2

Taba-2 ditajak pada tanggal 24 Oktober 2011 dan berencana membor sampai kedalaman akhir 532 kaki MD.

Sampai dengan akhir Oktober 2011, Perseroan membor mencapai kedalaman akhir 48 kaki MD.

Taba-2 Drilling Activities

The Company spudded Taba-2 well in October 24th 2011 and planned to drill a total depth of 532 feet MD.

As of the end of October 2011, the Company drilled to a total depth of 48 feet MD.

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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Hasil

Belum menghasilkan.

Result

Has not resulted yet.

Rencana Selanjutnya

Perusahaan akan melanjutkan pengeboran hingga mencapai kedalaman yang direncanakan.

Next Plan

Company will continue drilling to the planned total depth.

Biaya

Jumlah biaya pemboran sampai akhir **Oktober 2011** sebesar US\$ 303.265.

Costs

*Total drilling cost as of end of **October 2011** was US\$ 303,265.*

Kegiatan Seismik

Kegiatan seismik akuisisi darat 2D berlokasi di 2 kabupaten, yaitu Kabupaten Banyuasin dan Musi Banyuasin dengan total panjang lintasan 400 km. Sekuen pekerjaan ini dibagi menjadi 3 area survey, yaitu area Iliran High, Elkap dan Karamba. Survey Topografi dimulai pada 27 Juli 2011 dan parameter test dilakukan pada tanggal 12 dan 13 Agustus 2011.

Seismic Activities

2D Land Seismic acusion are located in 2 districts, Kabupaten Banyuasin and Kabupaten Musi Banyuasin, with total track 400 km. Work sequences are divided into 3 areas survey, Iliran High, Elkap and Karamba. Topography Survey activities starts on 27 July 2011 and Parameter Test on 12 and 13 August 2011.

Sampai dengan akhir bulan Oktober 2011, progress yang telah dicapai adalah :

Until the end of October 2011, the progress status are:

Bench Mark Seismic : 26 titik dari 28 titik (93%)
Survey Topografi : 319,19 km dari 400 km (79%)
Drilling : 2.157 lubang dari 17.400 lubang (12.4%)
Recording : 656 lubang tembak / 32,8 km (3,77%)

*Bench Mark Seismic : 26 point from 28 point (93%)
Survey Topography : 319.19 km from 400 km (79%)
Drilling : 2,157 holes from 17,400 holes (12.4%)
Recording : 656 profiles / 32.8 km (3.77%)*

Hasil

Belum memberikan hasil.

Results

Has not resulted yet.

Rencana Selanjutnya

Melanjutkan survey topografi, pemboran dan memulai perekaman data.

Next Plan

Continue topography survey, drilling and start the recording.

Biaya

Per akhir **Oktober 2011**, biaya yang dikeluarkan adalah: US\$ 951.671.

Costs

*As end of **October 2011**, total spent : US\$ 951,671.*

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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LAMPIRAN 3

ATTACHMENT 3

BLOK SOUTH & CENTRAL SUMATRA PSC OKTOBER 2011

SOUTH & CENTRAL SUMATRA BLOCK PSC OCTOBER 2011

LATAR BELAKANG

Blok South & Central Sumatra PSC ini semula dikelola oleh PT Stanvac Indonesia yang dimiliki 50% Exxon dan 50% Mobil dan Medco telah mengambil alih 100% dari kepemilikan tersebut (Exxon dan Mobil) pada tanggal 22 Desember 1995.

BACKGROUND

The South & Central Sumatra Block PSC was originally awarded to PT Stanvac Indonesia which shares were 50% Exxon and 50% Mobil. Medco has taken over the 100% shares operatorship from its original shareholder (Exxon and Mobil) by December 22, 1995.

KEGIATAN EXPLORASI

EXPLORATION ACTIVITIES

Kegiatan Pengeboran Lagan Deep-1

Lagan Deep-1 ditajak pada tanggal 8 September 2011 dan berencana membor sampai kedalaman akhir 11,500 kaki MD.

Lagan Deep-1 Drilling Activities

The Company spudded Lagan Deep-1 well in September 8th 2011 and planned to drill a total depth of 11,500 feet MD.

Sampai dengan akhir Oktober 2011, Perseroan membor mencapai kedalaman 2,678 kaki MD.

As of the end of October 2011, the Company drilled to a total depth of 2,678 feet MD.

Hasil

Belum memberikan hasil.

Result

Has not resulted yet.

Rencana Selanjutnya

Perusahaan melanjutkan pekerjaan perbaikan lokasi Lagan Deep-1 untuk dapat melakukan pembongkaran rig dengan aman.

Next Plan

The company continued fixing Lagan Deep-1 location to be able to dismantle the rig safely.

Biaya

Jumlah biaya pemboran sampai akhir Oktober 2011 sebesar US\$ 7.077.849.

Costs

Total drilling cost as of end of October 2011 was US\$ 7,077,849.