



MEDCOENERGI

Jakarta, 12 November 2008
MEI314/Dir-LM/XI/08

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 Listing Division*

Perihal *Subject* : **Laporan Bulanan Tentang Aktivitas Eksplorasi**
Exploration Activity Monthly Report

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") menyampaikan Laporan Eksplorasi Bulanan PT Medco Energi Internasional Tbk dan Anak Perusahaan untuk bulan Oktober 2008.

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 submit the Monthly Exploration Report of PT Medco Energi Internasional Tbk and Subsidiaries for the month of October 2008.

Demikian kami sampaikan, atas perhatiannya kami ucapkan terima kasih.

Thank you for your attention.

Hormat kami / *Sincerely Yours,*
PT Medco Energi Internasional Tbk

Lukman Mahfoedz
Direktur / Director

Tembusan Kepada Yth. / C.c.:

- Bapak Dr. Ahmad Fuad Rahmany, Ketua Bapepam-LK
- Bapak Drs. Anis Baridwan MBA, Kepala Biro PKP Sektor Riil, Bapepam-LK
- Komisaris dan Direksi PT Medco Energi Internasional Tbk



MEDCOENERGI

LAPORAN EKSPLORASI BULANAN
MONTHLY EXPLORATION REPORT

OKTOBER *OCTOBER*
2008

PT Medco Energi Internasional Tbk
dan *and*
Anak Perusahaan *Subsidiaries*
Jakarta, 12 Nopember *November* 2008

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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DAFTAR WILAYAH KERJA

Per 31 Oktober 2008, PT Medco Energi Internasional Tbk ("Perseroan") memiliki Hak Partisipasi di Indonesia dan Internasional sebagai berikut:

LIST OF WORKING AREAS

As of October 31, 2008, PT Medco Energi Internasional Tbk (the "Company") owned Working Interests (WI) in working areas:

INDONESIA

| No. | Blok <i>Block</i> | Jenis Kontrak <i>Type of Contract</i> | Porsi Kepemilikan <i>Effective Interest</i> | Luas Wilayah <i>Areas (km²)</i> | Tahun Berakhimya Kontrak <i>Contract Expiry</i> | Pemegang Kontrak <i>Contract Holder</i> | Status Blok <i>Block Status</i> |
|-----|---------------------------------|--|--|---|--|--|------------------------------------|
| 1 | Langsa | TAC | 70% | 77 | 2017 | Medco Moeco Langsa Ltd | Produksi <i>Production</i> |
| 2 | Block A | PSC | 41,67% | 1.803 | 2011 | PT Medco E&P Malaka | Pengembangan <i>Development</i> |
| 3 | South & Central Sumatera | PSC | 100% | 6.493 | 2013 | PT Medco E&P Indonesia | Produksi <i>Production</i> |
| 4 | Rimau | PSC | 95% | 1.577 | 2023 | PT Medco E&P Rimau | Produksi <i>Production</i> |
| 5 | Lematang | PSC | 74,12% | 409 | 2017 | PT Medco E&P Lematang | Produksi <i>Production</i> |
| 6 | Kakap | PSC | 13,50% | 2.006 | 2028 | Novus UK (Kakap) Limited | Produksi <i>Production</i> |
| | | | 2,50% | | | Novus Petroleum Canada (Kakap) Limited | Produksi <i>Production</i> |
| 7 | Sanga-Sanga/ Samboja/Tarakan | TAC | 100% | 136 | 2008 | PT Medco E&P Kalimantan | Produksi <i>Production</i> |
| 8 | Tarakan | PSC | 100% | 180 | 2022 | PT Medco E&P Tarakan | Produksi <i>Production</i> |
| 9 | Merangin-I | PSC | 40% | 2.577 | 2033 | PT Medco E&P Merangin | Eksplorasi <i>Exploration</i> |
| 10 | Bawean | PSC | 30% | 3.025 | 2011 | Camar Bawean Petroleum Ltd. | Produksi <i>Production</i> |
| 11 | Simenggaris | PSC JOB | 41,5% | 1.351 | 2028 | Medco Simenggaris Pty Ltd | Eksplorasi <i>Exploration</i> |
| 12 | Bengara | PSC | 35% | 2.311 | 2029 | PT Medco E&P Bengara | Eksplorasi <i>Exploration</i> |
| 13 | Senoro-Toili | PSC JOB | 50% | 451 | 2027 | PT Medco E&P Tomori Sulawesi | Produksi <i>Production</i> |
| 14 | Nunukan | PSC | 51% | 4.917 | 2034 | PT Medco E&P Nunukan | Eksplorasi <i>Exploration</i> |
| 15 | Bangkanai | PSC | 15% | 6.976 | 2033 | Bangkanai Petroleum (L) Berhad (BPLB) | Eksplorasi <i>Exploration</i> |
| 16 | Sembakung | TAC | 100% | 23 | 2013 | PT Medco E&P Sembakung | Produksi <i>Production</i> |
| 17 | Yapen | PSC | 15% | 9.500 | 2029 | PT Medco E&P Yapen | Eksplorasi <i>Exploration</i> |

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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INTERNASIONAL

| NO | Blok | Negara | Porsi Kepemilikan | Luas Wilayah | Pemegang Kontrak | Status Blok |
|----|----------------------|------------------|---------------------------|---------------------------------|-------------------------------------|------------------------------------|
| | <i>Block</i> | <i>Countries</i> | <i>Effective Interest</i> | <i>Acreage (km²)</i> | <i>Contract Holder</i> | <i>Block Status</i> |
| 1 | East Cameron 317/318 | US | 75% | 40,5 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 2 | Main Pass 64/65 | US | 75% | 28,4 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 3 | Main Pass 57 | US | 7,03% | 23,3 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 4 | Mustang Island 758 | US | 66,25% | 23,3 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 5 | Brazos 435 | US | 100% | 23,3 | MedcoEnergi US LLC | Eksplorasi <i>Exploration</i> |
| 6 | Brazos 437 | US | 100% | 23,3 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 7 | Brazos 451 | US | 100% | 5.760 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 8 | Brazos 492 | US | 100% | 23,3 | MedcoEnergi US LLC | Eksplorasi <i>Exploration</i> |
| 9 | Brazos 514 | US | 100% | 23,3 | MedcoEnergi US LLC | Eksplorasi <i>Exploration</i> |
| 10 | West Delta 52 | US | 53,84% | 0,5 | MedcoEnergi US LLC | Produksi <i>Production</i> |
| 11 | Block 82 | Yemen | 38,3% | 1.853 | Medco International Holding Pte Ltd | Eksplorasi <i>Exploration</i> |
| 12 | Block 83 | Yemen | 38,25% | 346 | Medco International Holding Pte Ltd | Eksplorasi <i>Exploration</i> |
| 13 | Block E | Cambodia | 41,25% | 5.000 | Medco International Petroleum Ltd | Eksplorasi <i>Exploration</i> |
| 14 | Block 12 | Cambodia | 52,5% | 3.000 | Medco Cambodia Tonle Sap Ltd | Eksplorasi <i>Exploration</i> |
| 15 | Area 47 | Libya | 50% | 6.182 | Medco Internasional Venture Ltd | Eksplorasi <i>Exploration</i> |
| 16 | Anaguid | Tunisia | 40% | 5.716 | MedcoTunisia Anaguid Ltd | Pengembangan <i>Development</i> |

KEGIATAN EKSPLORASI

Pada bulan Oktober 2008, Perseroan melakukan kegiatan eksplorasi sebagai berikut:

- kegiatan pemboran eksplorasi di Blok Merangin I JOB, Jambi, Sumatera Selatan; dan
- kegiatan pemboran di Blok Tarakan PSC, Kalimantan Timur.
- kegiatan pemboran di Blok SSE, Sumatera Selatan.
- kegiatan seismik di Blok SSE, Sumatera Selatan.

Kami melampirkan penjelasan mengenai kegiatan eksplorasi di masing-masing wilayah kerja tersebut.

EXPLORATION ACTIVITIES

In October 2008, the Company conducted some exploration activities as follows:

- exploration drilling activities in Merangin I Block JOB, Jambi, South Sumatra; and
- exploration drilling activities in Tarakan Block PSC, East Kalimantan.
- exploration drilling activities in SSE Block, South Sumatra.
- seismic activities in SSE Block, South Sumatra.

We attach reports of the exploration activities in respective working areas.

MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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LAMPIRAN 1

**LAPORAN EKSPLORASI BULANAN
SSE BLOCK PSC
OKTOBER 2008**

LATAR BELAKANG

SSE Block PSC terletak di MURA & MUBA, Sumatra Selatan. Semula Blok tersebut dikelola oleh PT Stanvac Indonesia yang dimiliki 50% Exxon dan 50% Mobil. PT Medco E&P Indonesia, anak perusahaan yang sepenuhnya dimiliki oleh Perseroan, mengambil alih 100% Hak Partisipasi dari pemegang saham awal pada tanggal 22 Desember 1995 dan kontrak telah diperpanjang sebagai PSC mulai 28 November 1993 hingga 2013.

KEGIATAN EKSPLORASI

Kegiatan

Sampai dengan akhir bulan Oktober 2008, kegiatan survei seismik mencapai :

- 3D Wahalo sedang ditenderkan.

Hasil

Belum memberikan hasil.

Rencana Selanjutnya

Melanjutkan pekerjaan.

Biaya

Belum ada biaya.

ATTACHMENT 1

**MONTHLY EXPLORATION REPORT
SSE BLOCK
OCTOBER 2008**

BACKGROUND

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

EXPLORATION ACTIVITIES

Activities

As the end of October 2008 seismic survey activity has reached :

- 3D Wahalo being tender.

Result

Has not resulted yet.

Next Plan

Continue the job.

Costs

No expenses.

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MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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LAMPIRAN 2

**LAPORAN EKSPLORASI BULANAN
SSE BLOCK PSC
OKTOBER 2008**

ATTACHMENT 2

**MONTHLY EXPLORATION REPORT
SSE BLOCK
OCTOBER 2008**

LATAR BELAKANG

SSE Block PSC terletak di MURA & MUBA, Sumatra Selatan. Semula Blok tersebut dikelola oleh PT Stanvac Indonesia yang dimiliki 50% Exxon dan 50% Mobil. PT Medco E&P Indonesia, anak perusahaan yang sepenuhnya dimiliki oleh Perseroan, mengambil alih 100% Hak Partisipasi dari pemegang saham awal 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 owned 50% by Exxon and 50% by Mobil. PT Medco E&P Indonesia, a wholly owned subsidiary of the Company, has taken over 100% of the working interest from its original shareholder on December 22, 1995. The contract was extended as PSC starting November 28, 1993 to 2013.

KEGIATAN EKSPLORASI

Kegiatan

Pengeboran sumur Kaju-2 (delineasi) mencapai kedalaman akhir 4.755 kaki MD.

Hasil

Belum memberikan hasil.

Rencana Selanjutnya

Tes sumur.

EXPLORATION ACTIVITIES

Activities

Kaju-2 (delineation) well drilling reached 4,755 ft TD.

Result

Has not resulted yet.

Next Plan

Testing the well.

Biaya

Per akhir Oktober 2008, biaya yang dikeluarkan adalah sebesar US\$911.173,31.

Costs

As of October 2008, the cost was US\$911,173.31.

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MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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ATTACHMENT 3

LAMPIRAN 3

LAPORAN EKSPLORASI BULANAN: BLOK MERANGIN I PSC, OKTOBER 2008

MONTHLY EXPLORATION REPORT: MERANGIN I BLOCK PSC, OCTOBER 2008

LATAR BELAKANG

Blok Merangin I PSC terletak di Jambi, Sumatera Selatan. Blok ini diserahkan setelah melalui 11 tender terbuka. Blok Merangin I PSC terletak di Sumatera Selatan. Blok tersebut diserahkan kepada Perseroan pada tanggal 14 Oktober 2003 melalui tender terbuka. Perseroan memiliki *Working Interest* di Blok Merangin-I sebesar 41%, dengan jangka waktu kontrak berlaku selama 30 tahun, dari tahun 2003 sampai tahun 2033. PTTEP memiliki 39% dan MOECO 20%.

BACKGROUND

Merangin I Block PSC is located in South Sumatra. The block awarded on October 14, 2003 by open tender. The Company holds 41% of Working Interest of the Merangin I Block, for the period of 30 years, from 2003 to 2033. PTTEP holds 39% and MOECO holds 20%.

KEGIATAN EKSPLORASI

Kegiatan

Sampai dengan akhir bulan Oktober 2008, kegiatan pemboran sumur Nuansa-1 telah mencapai kedalaman akhir 10.684 kaki.

EXPLORATION ACTIVITIES

Activities

As the end of October 2008, drilling Nuansa-1 well reached final depth of 10,684 ft.

Hasil

Pengujian formasi *basement*, menghasilkan gas.

Result

Basement tested gas.

Rencana Selanjutnya

Melanjutkan tes sumur.

Next Plan

Continue testing the well.

Biaya

Total biaya pemboran sampai akhir Oktober 2008 sebesar US\$6.928.082, 80.

Costs

Total drilling cost as of end of October 2008 was US\$6,928,082.80.

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MONTHLY EXPLORATION REPORT

PT Medco Energi Internasional Tbk



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LAMPIRAN 4

LAPORAN EKSPLORASI BULANAN: BLOK TARAKAN PSC, OKTOBER 2008

LATAR BELAKANG

Tarakan Block PSC terletak di Tarakan, Kalimantan Timur. Blok ini diaward kepada PT Medco E&P Tarakan pada 14 Januari 2002. Perseroan memiliki "working interest" (WI) di Blok ini sebesar 100%, dengan jangka waktu kontrak berlaku selama 20 tahun.

KEGIATAN EKSPLORASI

Kegiatan

Sampai dengan akhir bulan Oktober 2008, kegiatan pemboran sumur Seputi Kanan-1 telah mencapai kedalaman 4.437 kaki dari 6.500 kedalaman akhir yang direncanakan.

Hasil

Belum memberikan hasil.

Rencana Selanjutnya

Melanjutkan pemboran.

Biaya

Total biaya pemboran sampai akhir Oktober 2008 sebesar US\$1.241.080,77.

ATTACHMENT 4

MONTHLY EXPLORATION REPORT: TARAKAN BLOCK PSC, OCTOBER 2008

BACKGROUND

Tarakan Block PSC is located in Tarakan East Kalimantan. The block awarded to PT Medco E&P Indonesia on January 14, 2002. The company holds 100% of Working Interest (WI) of the Tarakan Block for the period of 20 years.

EXPLORATION ACTIVITIES

Activities

As the end of October 2008, drilling Seputi kanan-1 well reached at depth of 4,437 ft of 6,500 ft planned TD.

Result

Has not resulted yet.

Next Plan

Continue drilling.

Costs

Total drilling cost as of end of October 2008 was US\$1,241,080.77.

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