

JOINT TECHNICAL STUDY BLOCK SK334, ONSHORE SARAWAK

Monthly Progress Report for Shareholders (Ending January 2023)

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Objectives of SK334 Joint Technical Study

- 1. Assess hydrocarbon potential and generate leads and prospects;
- 2. High grade and delineate prospective areas; and
- 3. Design new seismic acquisition plan and/or other feasible exploration tools for execution in future De-risking activities.

Project Progress Update

Progress to Date / Milestone Achieved:

- Concluded market survey & screening exercise on seismic data processing on the 25th January 2023. 9 companies invited, out of which 6 companies responded and submitted.
- Geological Study:
 - ✓ Ongoing regional and local geology analysis.
 - Submitted Geological Fieldwork Plan to PETROS. The Plan was accepted and agreed by PETROS.
 - Geological fieldwork planned to be conducted on 16 24 February 2023.
- Geophysical Study:
 - Seismic interpretation works ongoing: 4 regional horizons completed. Fault interpretation and detailing ongoing.
 - ✓ Data preparation and integration for FTG evaluation on structural styles, major & minor fault lineaments mainly in areas void of seismic.
- - ✓ Completed 'inversion' work prior to data modelling.

Opportunities, Issues & Challenges:

Nil

Forward Plan:

- · Detailing leads and prospects mapping.
- Velocity analysis and time-to-depth conversion on structure maps.
- Continuation of integrated geological and geophysical works.
- FTG data modelling, interpretation and integration data with geology (fieldwork), SAR and seismic as work progresses.
- Progress Meeting with PETROS is scheduled in middle of March 2023.

Project	Details					
Block Name SK334, Onshore Sarawa						
Block Size 6,685 sq.km						
Start/Completion Date	Sept 2022 / Nov 2023					
Project Duration	15 months					

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Key Project	Team Members
Managing Director	DBD
Team Leader	FW
Project Advisor	AD
Corporate Advisor	GM
Head, Geoscience	AK
Geoscience Advisor	NT
Geoscience Advisor	Professor Dr AH
Principal Geologist	JAN
Principal Geophysicist	SH
FTG Expert	Dr AB
Geochem Expert	Dr KM
Senior Geologist	RB
Senior Geologist	Dr LL
Reservoir Engineer	GC
Front End Engineer	AZ
Head, Admin	FI
Engineer	MJ
Engineer	IN
Liaison Officer	KA
Local Coordinator	R @ NS
Legal Advisor	MBNA Solicitors & Advoc.

Petroleum Activities & Timeline	2022				2023											
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
	S	О	N	D	J	F	М	A	М	J	J	A	S	0	N	
General & Administration																
Agreement Signing									L_L		Plan A				tual	
Review of all available data/reports																
Geophysical Studies																
2D seismic reprocessing																
FTG and Magnetic data review and interpretation																
Geological studies																
Project database setup and review																
Geoscience integrated interpretation (using Petrel)																
Fieldwork analogue survey																
Basin modelling and structural balancing and restoration																
Play identification and prospect analysis																
Engineering & Economics																
Conceptual Field Development Plan																
Petroleum Economics																