

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:

- Geological & Geophysical Study:
 - ✓ Technical Discussion and Workstation Review was successfully conducted with Joint Technical Study (JTS) members from Petroleum Sarawak Berhad (PETROS) on the 13th July 2023. Among others, seismic reprocessing result, prospect/lead maps, FTG remodeling result integration works, and resources assessment methodology were discussed and deliberated. The objectives of the technical discussion were met.
 - ✓ Updated deterministic and probabilistic HC resource assessment.
 - ✓ Commenced planning of future exploration works in Limbang and Lawas, as part of PSC preparation.
- Conceptual Engineering:
 - ✓ HC evacuation plan identified and shortlisted. Continuation of notional field development plan.

Opportunities, Issues & Challenges:

- Met with Petroleum Authority of Brunei (PAB) on the 11th July 2023 and requested access to data of neighboring blocks in Onshore Brunei, including well log reports and seismic data, to provide better understanding of SK334 prospectivity.
- Met with Brunei Energy Services and Trading (BEST) on the 12th July 2023 to discuss potential collaboration during PSC stage.
- Rig visit and meeting with rig contractor on the 25th July 2023, as part of onshore drilling rig technical and commercial market assessment.

Forward Plan:

- Continuation of conceptual field development plan.
- Technical Workshop with PETROS is planned on the 17th August 2023.

Project Details

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

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

Petroleum Activities & Timeline	2022					2023									
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N
General & Administration															
Agreement Signing	█	█													
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															

ATTACHMENT(S)



Pictures from the Technical Discussion and Workstation Review that was successfully conducted with JTS members from Petroleum Sarawak Berhad (PETROS) on the 13th July 2023 at Upland Big Oil's office. The Workshop was attended by 4 personnel from PETROS.

ATTACHMENT(S)



Pictures from the Rig Site Visit and Meeting with Rig Contractor in Perth on the 25th July 2023.