

**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:**

- Technical Workshop #2 was successfully conducted with Joint Technical Study (JTS) members from Petroleum Sarawak Berhad (PETROS) on the 17th August 2023. PETROS is pleased with the progress of the JTS, to date.
  - ✓ Final reports of FTG modelling, fieldwork samples lab test result and findings, and seismic reprocessing & conditioning results were presented.
  - ✓ Prospect maps, resource assessment and volumetrics results were discussed and agreed by PETROS.
  - ✓ Proposed prospecting strategy and work commitment for Petroleum Contract were presented and has received positive and encouraging feedback from PETROS.
  - ✓ The JTS team is confident that all the scope of works of the JTS will be completed within the planned timeline stipulated in the JTS agreement.
- Geological & Geophysical Study:
  - ✓ Deterministic and probabilistic HC resource assessment completed.
  - ✓ Planning of future exploration works in Limbang and Lawas, as part of PSC preparation, in ongoing.
- Conceptual Engineering:
  - ✓ Ongoing concept select and cost estimates for notional development plan.

**Opportunities, Issues & Challenges:**

- Nil.

**Forward Plan:**

- Continuation of notional field development plan.
- Petroleum economics work to commence once cost estimation completed.
- Workstation Review planned with PETROS to discuss the Concept Select, planned in End Sept/Early Oct 2023.

**Project Details**

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

**Key Project Team Members**

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

**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 Workshop #2 that was successfully conducted with JTS members from Petroleum Sarawak Berhad (PETROS) on the 17th August 2023 at Upland Big Oil's office. The Workshop was chaired by Anyi Ngau, Head of Sarawak Resource Management PETROS and attended by 4 other team members from PETROS.