

BLOCK SK334, ONSHORE SARAWAK Monthly Progress report for Shareholders February

Updated on 29 February 2024

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Project Schedule						Completed			Plan			Actual
PETROLEUM ACTIVITIES & TIMELINE	20	2022		2023					2024			
				Q2	Q3	Q4	Q1		Q2			
	Q3	Q4	Q1				J	F	М	А	М	J
JOINT TECHNICAL STUDY												
General & Administration												
Geophysical Studies												
Geological Studies												
Engineering & Economics												
PRE-DRILL ACTIVITIES												
Geoscience												
Pore Pressure Prediction and Shallow Hazard Assessment												
Well Proposal Preparation												
Drilling												
Rig Evaluation & Inspection												
Appointment of Civil & Structural Engineering Consultant												
Civil Engineering Design												
Civil/Infrastructure Works and Site Preparation												
Drilling Rig Crew Preparation & Training												
Health, Safety & Environment	•	-	-	-	-	-	-		-	-		
EIA Consultant Market Survey & Consultant Appointment												
EIA Study, Report Preparation & Approval												
Rig Safety Case Evaluation												
Site Survey & Soil Investigation												
Supply Chain Management												
Drilling Rig Pre-Contracting Works												
Oil Country Tubular Good (OCTG) Market Survey												
Supply Base Identification & Logistic Arrangement												
Master Contracting Strategy, Tendering and Contracting Works												
Long Lead Items (LLI) Manufacturing / Sourcing												
Others (Finance, Stakeholders Management, Human Resource, etc.)												
Partner & strategic engagement on PSC												
Discussion with Sarawak Land & Survey Department on Temporary Land Acquisition												
Recruitment of Project Team Members												



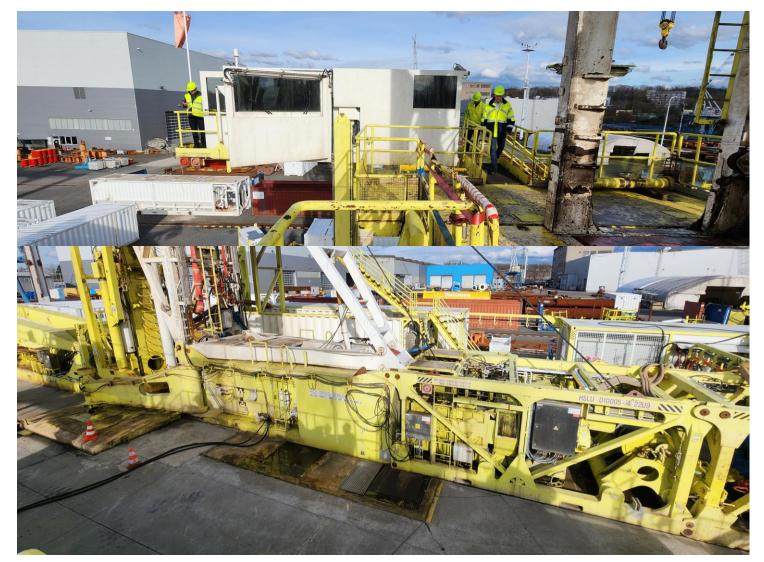
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Pictures from Drilling Rig Visit & Inspection on the 26th February 2024 at Sviadnov, Czech Republic. LEFT: Group photo of Upland and Big Oil management team. MIDDLE: View of drilling mast. RIGHT: Demonstration of Automatic Pipe Racking System.



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Pictures from Drilling Rig Visit & Inspection on the 26th February 2024 at Sviadnov, Czech Republic.

TOP: View of Driller's Cabin.

BOTTOM: View of mud pump system. Mud pumps are connected in a straight line to provide counterweight to the mast during rig up/down. The rig is highly compact, allowing extremely fast mobilization and rig up/down time.