



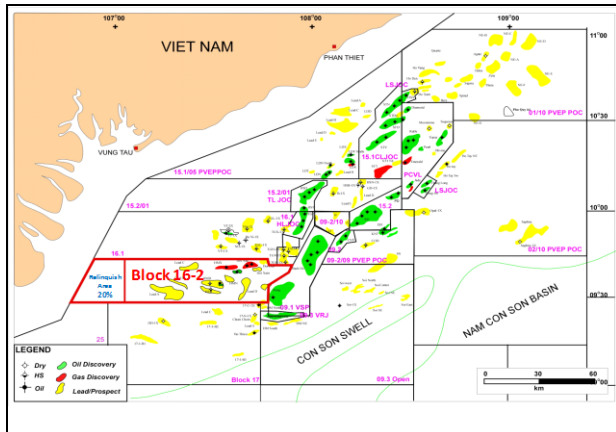
Investment Opportunity in Block 16-2, Cuu Long Basin, Vietnam

PVEP

Petrovietnam Exploration Production Corporation Ltd. (PVEP) is currently operating exploration block 16-2, offshore Vietnam. The production sharing contracts were signed in 2007. PVEP holds 100% participating interest and PVEP POC is the operator. The block covers an area of 2,228 km² with a water depth of 30–55 m. The block is located in an area surrounded by proven and established hydrocarbon fields and discoveries. 14 prospects have been identified. The main targets are Miocene sandstones, and Oligocene and pre-Tertiary fractured granitic basement with a target depth from 2000 to 4000 m.

INVESTMENT OPPORTUNITY IN BLOCK 16-2, CUU LONG BASIN, VIET NAM

Petrovietnam Exploration Production Corporation Ltd. ("PVEP") is currently operating the highly prospective Exploration Block 16-2 ("Block"), offshore Vietnam and is seeking a partner to participate in exploration of this Block by means of farm out in the amount up to 50% of participating interests within the Contract.



Summary:

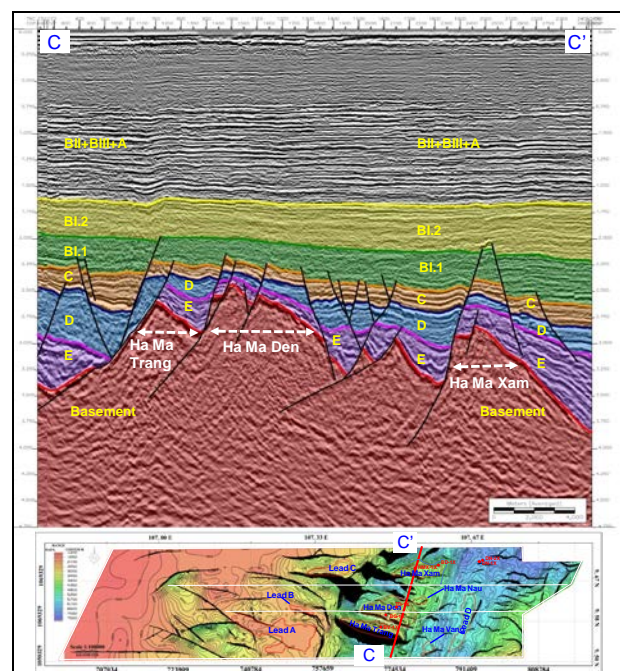
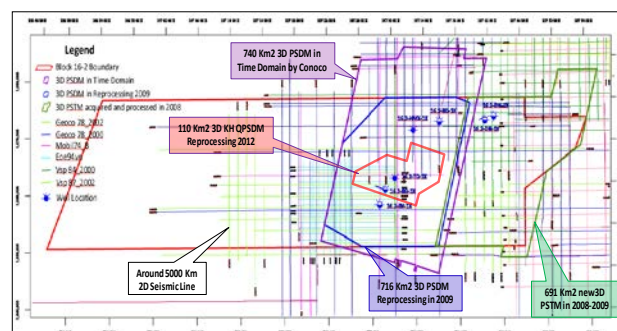
- PSC was signed on November 16, 2007 and became effective on December 12, 2007.
- PVEP holds 100% Participating Interest and its subsidiary PVEP POC is the operator.
- Total term of this PSC is 25 years (for oil) and 30 years (for gas). The exploration period is 05 years from effective date, divided into 02 phases (03 years for the 1st firm Phase and additional 02 years for the 2nd optional one). Further extension may be extended in accordance with the Petroleum Law.
- Current Phase: 4th extension of 2nd Phase of Exploration Period.
- Blocks area is 2,228 sq.km.
- Water depth: 30 - 55 m.

Key opportunity highlights

- An opportunity to participate in a prospective exploration / appraisal opportunity in the most attractive basin in Vietnam.
- The Block is located in an area surrounded by proven and established hydrocarbon fields and discoveries (Bach Ho and Rong oil field in Block 09-1, Doi Moi oil field block 09-3), Te Giac Trang Oil field block 16.1) and several gas-condensate discoveries.
- Two (2) gas/condensate discoveries Doi Nau and Ha Ma Xam in the.
- Thirteen (13) remaining potential drillable prospects with oil and gas resources of 1,200 mmbbls of oil and 1,900 bcf of gas.
- Attractive economic terms.

Exploration history:

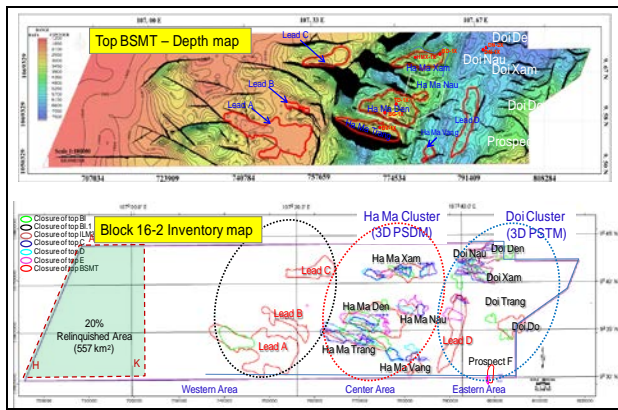
- Since the first exploration activity in the Block in 1974 until 2012, a total of 5,000 km 2D seismic and 1,431 km² 3D seismic was acquired, processed and re-processed.
- Seven (7) exploration wells have been drilled in the Block 16-2 and resulted in two (2) oil and gas discoveries. Of these, the discovery wells flowed up to 12 MMscfd and 1,200 bcpd. Meanwhile the other wells encountered good hydrocarbon shows in Miocene, Oligocene sandstone and pre Tertiary fractured basement during drilling.



Prospects

Fourteen (14) most promising prospects have been identified. Most of them are 3-way or 4-way dip closures.

The main proven targets are sandstones of Miocene, Oligocene and pre Tertiary fractured granitic basement with target depth from 2,000m to 4,000m.



Process

Following execution of a confidentiality agreement and necessary arrangement, interested parties will be provided with access into physical data room in Vietnam to review data and other documentation. PVEP personnel will provide an overview presentation and will be available for technical and commercial discussions.

Contact

All comments or queries regarding the process or the Opportunity should be addressed to the persons whose contact details are below. No contact should be made directly with any other employees of PVEP or related entities.

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