



Press Release

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MPRL E&P and Woodside JV Sign Farm-In Deal for Myanmar Offshore Block A-6

09 October 2015, YANGON – A farm-in agreement was signed on 19 June 2015 providing Total E&P Myanmar (Total) with a 40 percent participating interest in Block A-6. Formal approval of the farm-out from Myanmar Oil and Gas Enterprise (MOGE) was received on 08 October 2015. MPRL E&P Pte Ltd. (MPRL E&P) welcomes Total as a new partner into the block, whereby share of participating interests of the partners consist of the following:

MPRL E&P	(20 %)
Woodside	(40 %)
Total	(40 %)

Previously, MPRL E&P and Woodside held equal participating interests of 50% each.

U Moe Myint, the Chief Executive Officer of MPRL E&P said: “We are delighted to be partners with international oil and gas companies such as Total and Woodside, which have partnered with MPRL E&P for its professionalism and experience in the local upstream sector of the industry. We are looking forward to joining our efforts in order to accelerate the development of key energy resources for the mutual benefit of all stakeholders and for the country, while continuing to respect the social and natural environment”.

Block A-6 covers 9,830 km² of the offshore Rakhine Basin, in the Bay of Bengal of Myanmar in water depths between 50 and 2,500 m. MPRL E&P signed the Block A-6 Production Sharing Contract (PSC) with MOGE in January 2007. MPRL E&P made a pioneering gas discovery in the Pyi Thar-1ST well in March 2012, proving the existence of all elements of a potentially commercial petroleum system. This key discovery provided the incentive for Woodside to farm in for 50% in January 2013 against the acquisition of a 1,730-km² 3D seismic survey over a lead already recognized by new 2D seismic shot by MPRL E&P in February 2009 in water depths exceeding 2,000 m.

MPRL E&P will continue as operator of the permit/PSC and joint operator of government engagement. Woodside will continue as joint operator leading all technical activities and operations. Total will take over operatorship of the block at the time of development and production. In addition to its track record as a major operator in Myanmar, Total will bring its technical expertise and its experience in managing large E&P projects.

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