

INVESTMENT OPPORTUNITY IN MALAYSIA

SUMMARY OF OPPORTUNITY

Petrovietnam Exploration Production Corporation Ltd., ("PVEP") is seeking partner to participate in development and additional potential exploration of Block SK305 ("Block"), offshore Sarawak Malaysia by means of farming out in the amount up to 30% of participating interests within the Contract.

The Block PSC is currently operated by PCPP - a consortium jointly established by Petrovietnam, Petronas and Pertamina.

The Block SK305 with an area 10,961 sq.km is located in Sarawak Basin that is within the proven petroleum system and surrounded by numerous oil and gas fields.

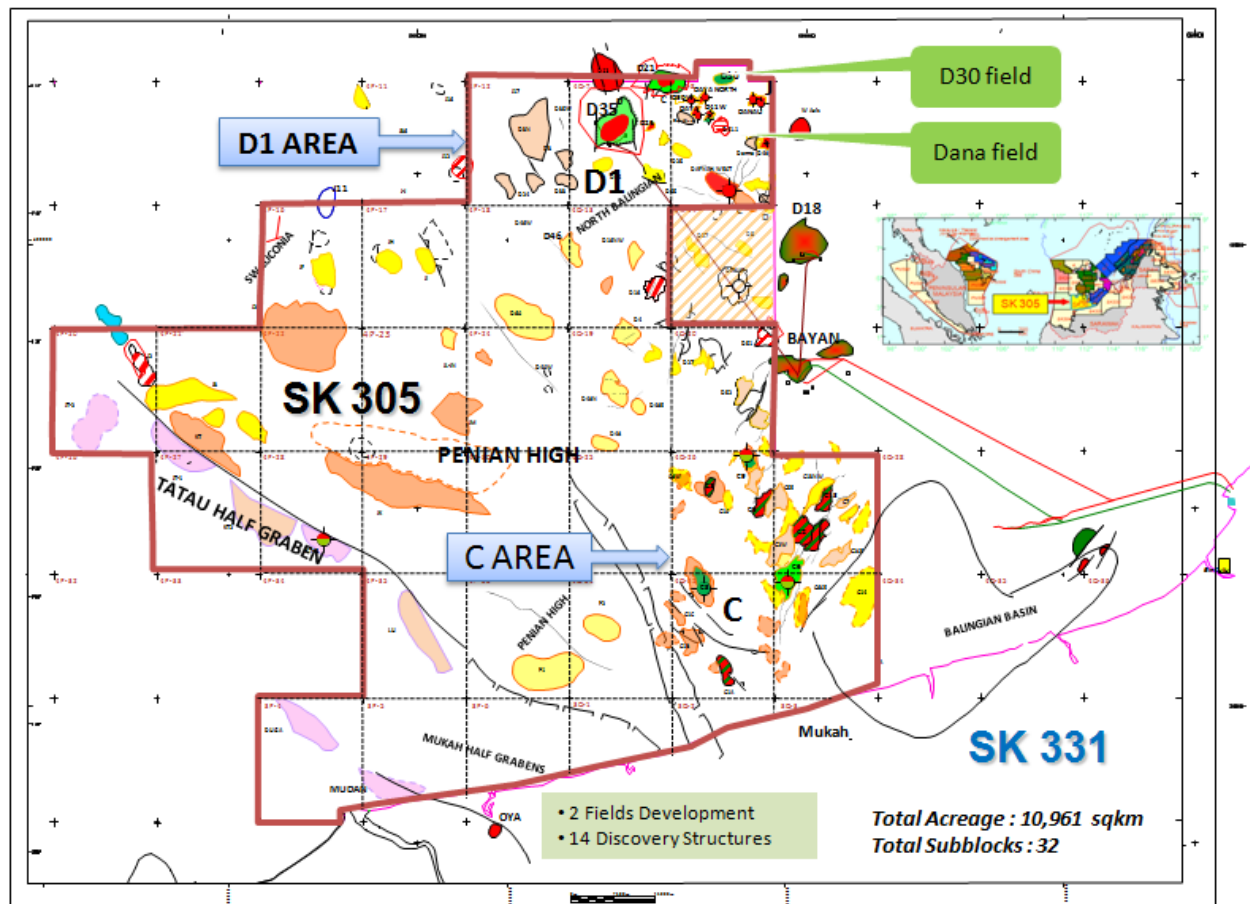


Fig 1: Block SK 305 Discoveries, Leads and Prospects map

The Block is located in shallow water depth of approximately 10 - 80 meters and currently producing in the D30 & Dana oil and gas fields which were discovered in 1995 and 2006 respectively. The acreage in the SK 305 block includes additional 14 oil & gas discoveries and 40 highly potential undrilled prospects. The total discovered and undiscovered recoverable resources are in exceed of 2,350 mmboc.

INVESTMENT HIGHLIGHTS

- Significant exploration potential:
 - Exposure to Sarawak Oil and Gas potential with two 14 discoveries in SK 305 with expected recoverable contingent resources in excess of 1.4 Tcf and 106 Mmstb
 - Numerous additional highly potential undrilled prospects with recoverable prospective resources in exceed of 213 Mmstb and 3.8 Tcf.
- The Block is located in areas with more favorable conditions such as nearby the Miri port, Bintulu Terminal Sarawak, Malaysia pipeline...
- Sarawak natural gas targeted to be sold at Bintulu LNG export facility
- Favorable operating environment

OVERVIEW OF ASSETS

D30 Field

Discovered in 1995 by Shell (D30.1 and D30.2) and subsequently appraised by PCPP from year 2007 to 2008 (D30.3) with flow rate ~3000 bopd. The field is contained within multi Miocene sandstone reservoirs in Cycle I&II.

Dana Field

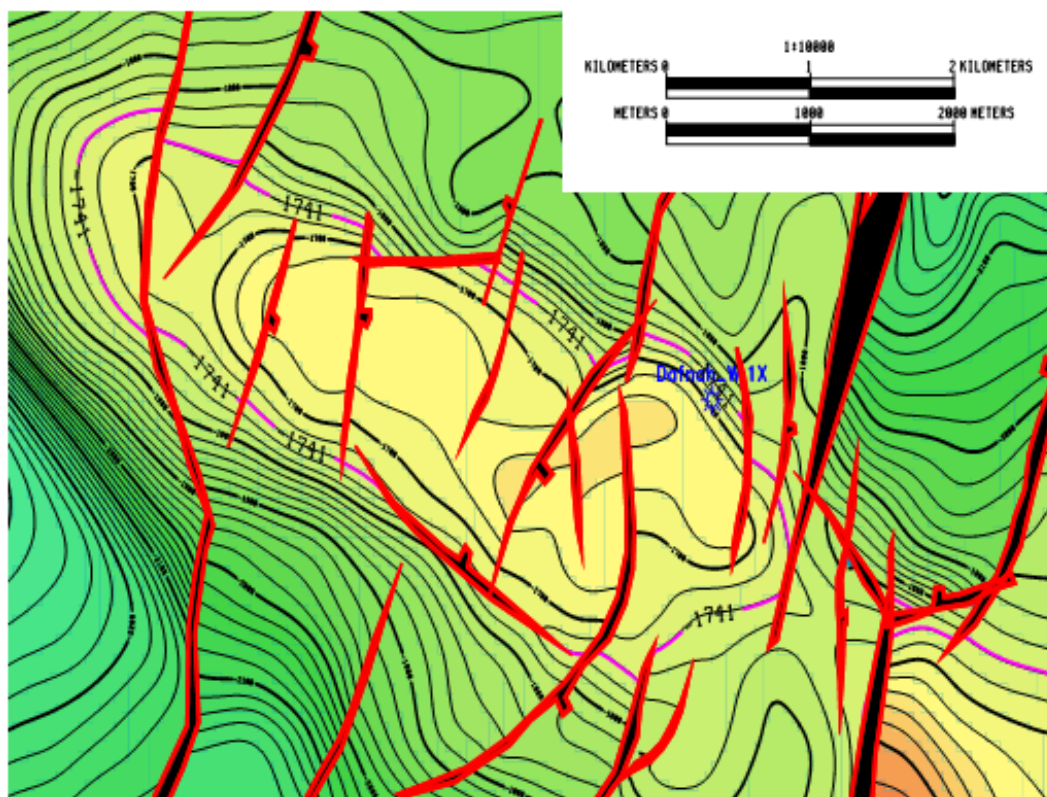
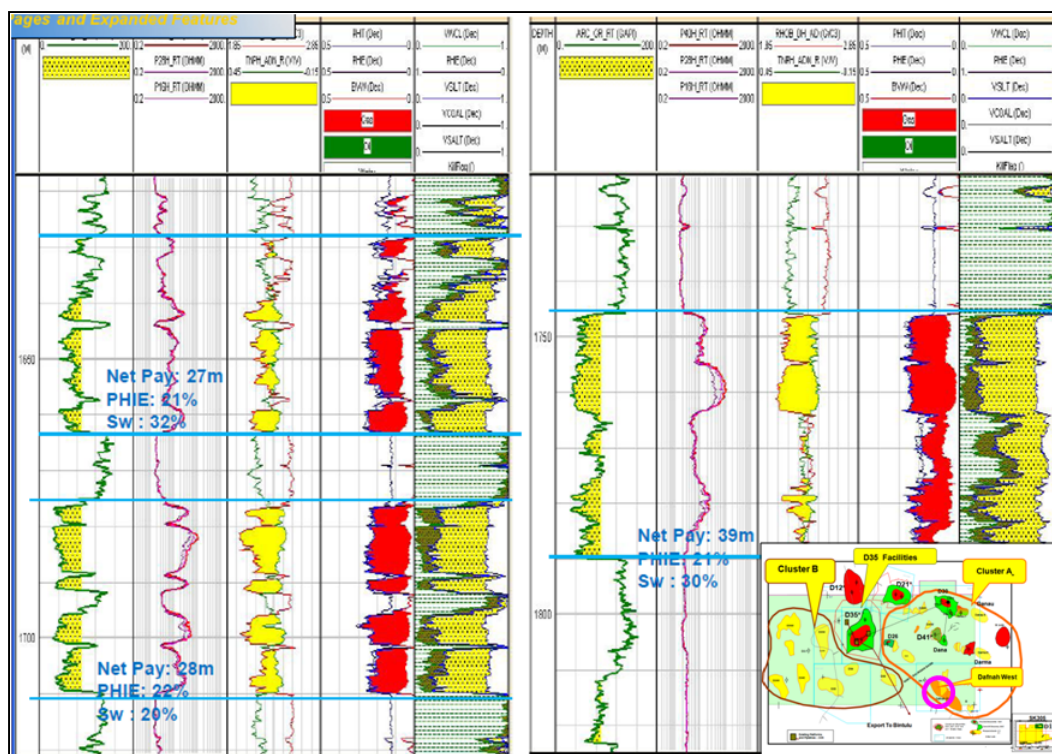
Located to the South of D30 Field and was discovered by the Dana-1X and Dana-1X/ST exploration and appraisal wells in 2006 with initial flow rate of 1500 bopd. The field is contained within multi Miocene sandstone reservoirs in Cycle I&II.

Discoveries (contingent resources)

14 additional oil & gas discoveries in D&C area which were discovered by PCPP in Miocene sandstone reservoirs in Cycle I&II. Recoverable contingent resources are in exceed of 106 Mmstb oil and 1.47 Tcf gas. (Fig 2-4)

Exploration Upside Potential (Prospective resources)

There are more than 40 undrilled highly potential prospects with different exploration targets in the acreage of SK305. The recoverable prospective resources are 213 Mmstb oil and 3.867 Tcf gas. (Fig 5-8)



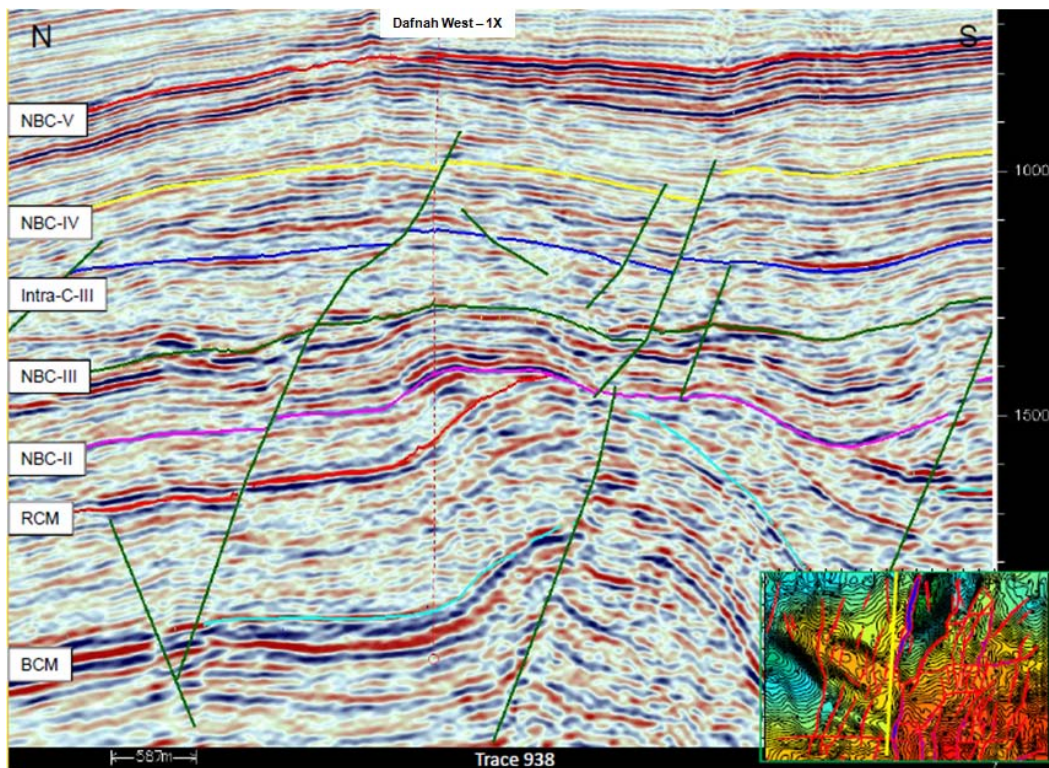


Fig 4: Seismic section through Dafnah West discovery

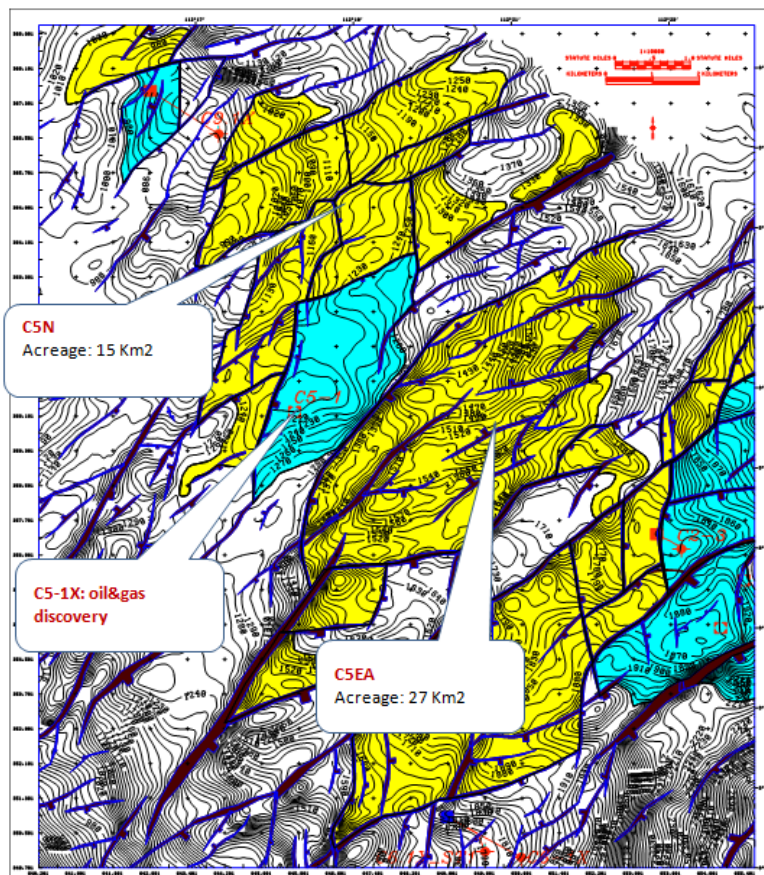


Fig 5: Top intra Cycle II depth structure map of C5EA prospect (C area)

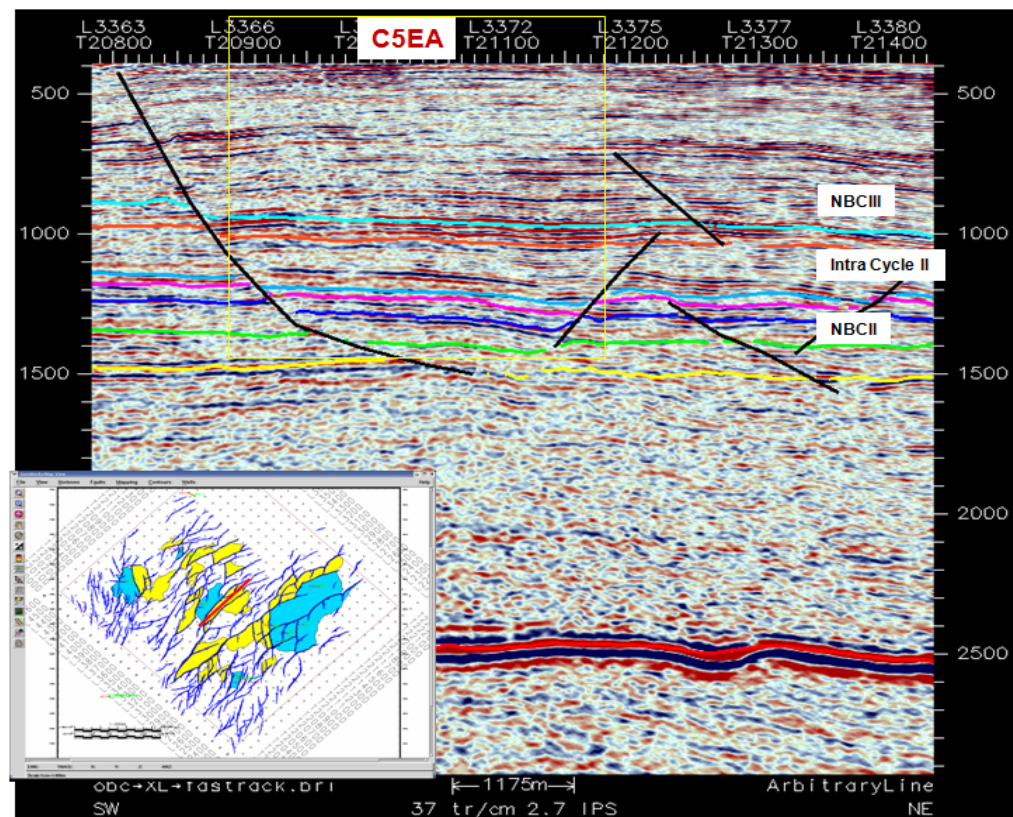


Fig 6: 3D seismic section through C5EA prospect

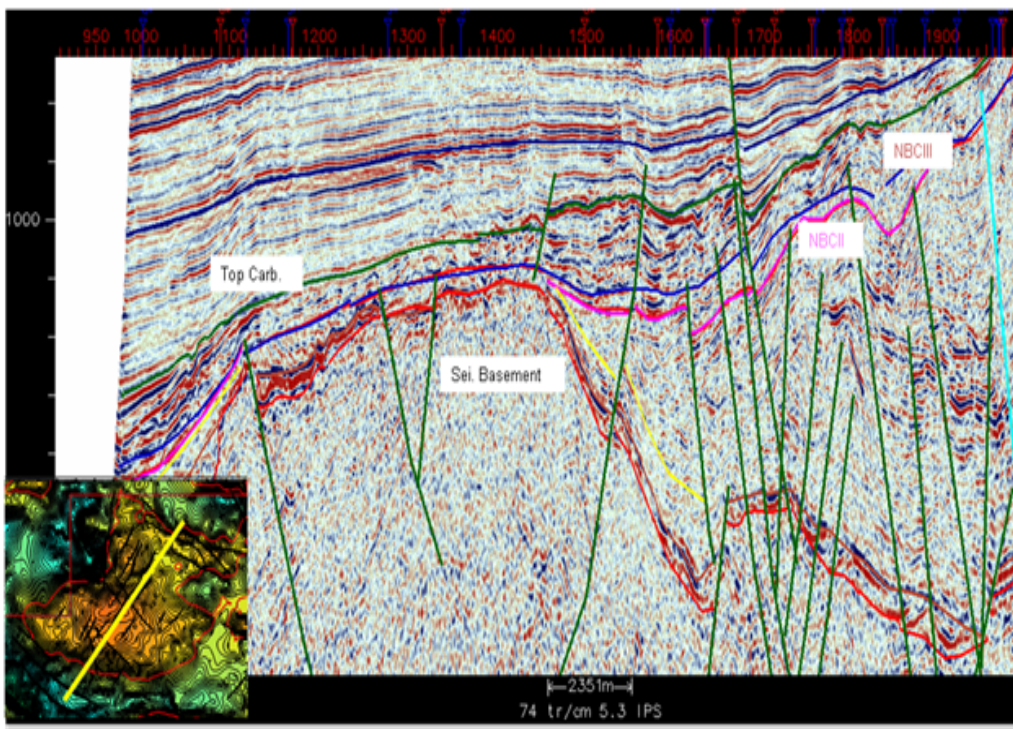


Fig 7: Seismic section through J29 Prospect – Penian High

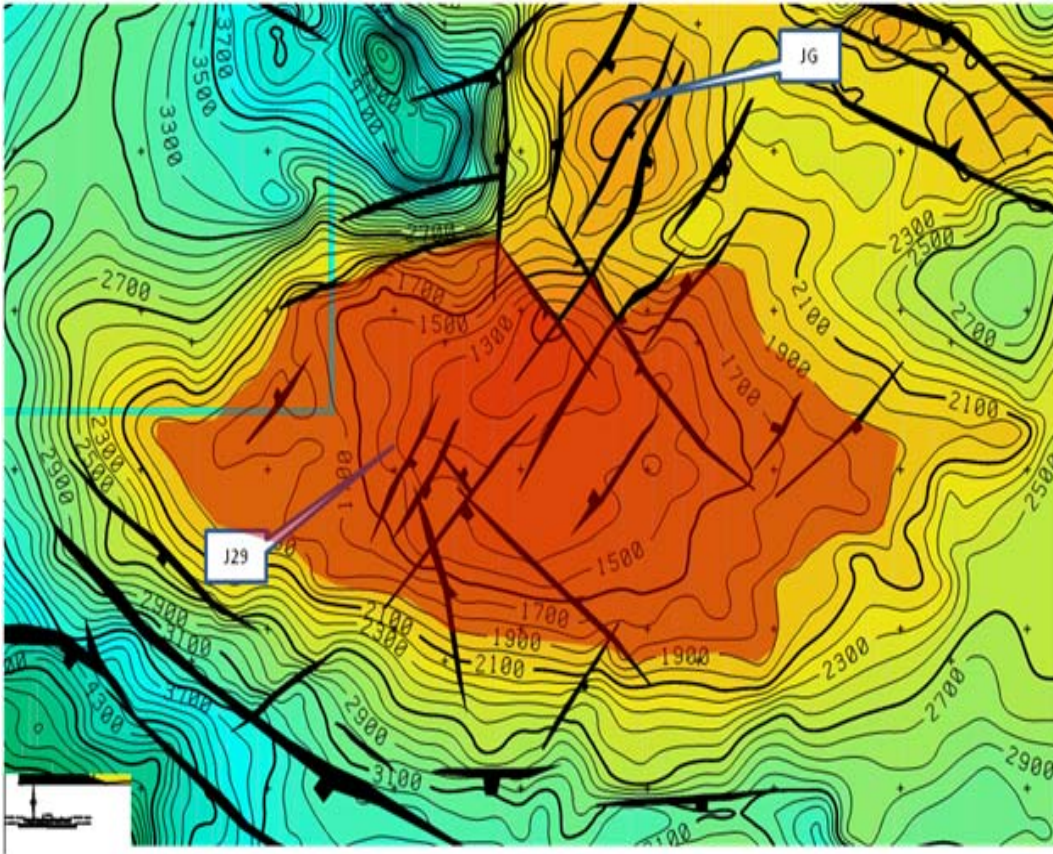


Fig 8: J29 Seismic Basement depth structure map

(Closure at contour of 1900m, S=225km²) – Penian High

PROCESS

The further farm out process will be provided at the later stage.

CONTACT DETAIL

Mr. Pham Ngoc Khue - General Manager of Investment & Business Development of PVEP

Tel: + 84 (4) 3772 6001 Fax: + 84 (4) 3772 6027 Email: khuepn@pvep.com.vn

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