



PTTEP Australasia TIMOR SEA OPERATIONS

Information Release Statement Incident Information # 25

Date: 6 September 2009 1320 WST

PTTEP Australasia (PTTEP) has been informed the drill rig *West Triton*, which is being towed by two vessels from Batam Island near Singapore to the Montara oil field, broke a tow line yesterday afternoon (5 September). The rig was west of Sumba Island, Indonesia when the incident occurred.

One tug vessel had a generator failure during an attempt to reconnect the line overnight. The vessel can still tow the *West Triton* but it has reduced bow thruster capability.

Once PTTEP was informed, a relief vessel was immediately sent yesterday (5 September) from Darwin to assist. This relief tow vessel is expected to reach the *West Triton* Tuesday 8 September.

The tow line has subsequently been reconnected and the *West Triton* rig is now being towed to sheltered waters north of Sumba Island where it will meet the relief vessel which will take over towing the rig.

PTTEP expects with favourable conditions and currents the rig will be towed to the east of Sumba Island into the Timor Sea and it is now expected to reach the Montara well head platform by Thursday morning 10 September.

Once on site the *West Atlas* will drill a relief well to stop the leak of water, gas and oil from the Montara well head platform.

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NOTE: This media statement and all previous statements issued by the company can be viewed at www.au.pttep.com



**PTTEP Australasia
TIMOR SEA OPERATIONS
BACKGROUND**

PTTEP Australasia (PTTEP) operates two oil fields and is developing the Montara field in the Timor Sea.

MONTARA DEVELOPMENT PROJECT

The Montara development project is located in the Timor Sea approx 650 km west of Darwin.

PTTEP owns and operates 100 per cent of the Montara Development Project, which comprises the Montara (AC/L7), Skua and Swift/Swallow (AC/L8) oil fields.

The development plan for the Montara Development Project involves nine producing wells, four in the Montara field; two in the Skua field and three in the Swift/Swallow field.

First production from the Montara project is targeted for the fourth quarter of 2009. Oil reserves from the four fields that comprise the Montara Development Project are approximately 37 million barrels.

JABIRU OIL FIELD

The Jabiru oil field is located in Production Licence AC/L1 in the Australian waters of the Timor Sea, approximately 650 kilometres west of Darwin.

The field was discovered in 1983 and production commenced in August 1986. Production is carried out utilising the Jabiru Venture, a Floating Production, Storage and Offloading facility (FPSO) converted from an oil tanker and which currently produces approximately 2700 barrels of oil a day.

The facility can be disconnected from its production riser in the event of emergencies.

CHALLIS OIL FIELD

The Challis oil field is located in Production Licence AC/L3 in the Australian waters of the Timor Sea, approximately 650 kilometres west of Darwin.

The field was discovered in 1984, with production commencing in 1989.

Production is carried out by a purpose-built FPSO barge, the Challis Venture, which is permanently moored over the field. It currently produces about 1500 barrels of oil per day.

PTTEP Australasia has 70.9375% interest and is the operator of the Jabiru and Challis fields in joint venture with Santos (10.3125%) and OMV (18.75%).



WEST ATLAS MOBILE OFFSHORE DRILLING UNIT

The *West Atlas* is a jack-up rig known as a Mobile Offshore Drilling Unit (MODU), operated by Seadrill. It has been under contract to Coogee Resources, now known as PTTEP Australasia, since September 2007.

It is a self-contained combination drilling rig and floating barge, fitted with long support legs that can be raised or lowered independently of each other.

The rig is towed onto location with its legs up and the barge section floating on the water. Upon arrival at the drilling location, the legs are jacked down onto the seafloor, preloaded to securely drive them into the sea bottom, and then all three legs are jacked further down.

PTTEP AUSTRALASIA

PTTEP Australasia was previously Coogee Resources Ltd and was acquired by PTTEP in February 2009. Coogee acquired Newfield Exploration Australia in 2004 which owned the Jabiru and Challis interest and part of the Montara field.

PTTEP owns 100 per cent of PTTEP Australasia. PTTEP is a publicly listed company on the Thai stock exchange and is 65 per cent owned by PTT.

PTT is a publicly listed company on the Thai stock exchange. The company is 51.7 per cent owned by the Thai Ministry of Finance.