



**PTTEP Australasia  
TIMOR SEA OPERATIONS  
BACKGROUND INFORMATION**

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.

Oil reserves from the four fields that comprise the Montara Development Project are approximately 39 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.



## **OMV ACQUISITION**

In September 2009, PTT Exploration and Production Public Company Limited announced a Share Sale Agreement was signed to acquire a 100% interest of OMV Timor Sea Pty Ltd, a subsidiary of OMV Australia Pty Ltd.

OMV Timor Sea Pty Ltd is a company based in Australia which invests in exploration and production offshore assets in north-western Australia.

PTTEP Australia Browse Pty Ltd has acquired OMV's Audacious and Tenacious offshore fields which have oil potential and could start oil production within 2 years, together with their five exploration assets: AC/RL4&5, AC/RL6, AC/P4, AC/P17, and AC/P24 blocks.

In addition, it holds an 18.75 per cent interest in the PTTEP-operated Jabiru and Challis oil fields, giving it a total interest of about 90 per cent of these operations.

The remaining interests are held by Santos Ltd.

## **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.

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