

PTTEP Australasia (Ashmore Cartier) Pty Ltd (PTTEP AA) is a wholly-owned subsidiary of PTTEP, the Thai national petroleum exploration and production company.

Purpose

The purpose of this factsheet is to provide stakeholders with an update on PTTEP AA's activities, including the current status of activities covered under the Montara Operations Environment Plan (EP) and the AC/P54 and AC/RL7 Exploration and Appraisal Drilling EP.

Divestment in the Montara Field

PTTEP has signed an agreement to sell its interest in (and operatorship of) the Montara field to Jadestone Energy (Eagle) Pty Ltd (Jadestone). Completion of the divestment is subject to customary regulatory approvals, including from the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA).

PTTEP has entered into an Operator and Transitional Services Agreement with Jadestone, which will govern the operation and management of the Montara Assets until the transfer of operatorship is complete.

Montara Operations EP

The Offshore Petroleum and Greenhouse Gas Storage (Environment) Regulations 2009 (OPGGs(E)R) require EPs to be revised and resubmitted to NOPSEMA, every 5 years.

PTTEP AA initially expected to submit the revised EP in Quarter 2, 2018, however PTTEP AA delayed submission until Quarter 4, 2018 so that the EP can incorporate:

- improvement opportunities identified during NOPSEMA's inspection in March 2018; and
- varied conditions received under the *Environmental Protection Biodiversity Conservation Act 1999* (EPBC Act) which provide streamlining of conditions that are duplicated by requirements under the OPGGS(E)R. The streamlined conditions were approved by the Department of Environment and Energy on 12 June 2018.

Due to the planned transfer of operatorship of the Montara Assets, the revised EP will now be submitted by Jadestone, reflecting them as the operator.

Exploration and Appraisal Drilling EP

PTTEP AA submitted an EP to NOPSEMA on 24 April 2018, to undertake exploration and appraisal drilling activities within exploration permit AC/P54 and retention lease AC/RL7. The EP was accepted by NOPSEMA on 16 August 2018 in accordance with the OPGGS(E)R. The Exploration and Appraisal Drilling EP Summary is now available on the NOPSEMA website: <https://www.nopsema.gov.au/assets/epdocuments/A631218.pdf>.

A pre-drilling site survey is scheduled to be undertaken within AC/P54 in early October 2018 with the first exploration well to be drilled, evaluated and abandoned within the period December 2018 - February 2019.



Contact Us

If you would like further information, or have any queries, please do not hesitate to contact PTTEP AA.

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