

# BLOCK 115/09

## Offshore Song Hong Basin, Vietnam Investment Opportunity

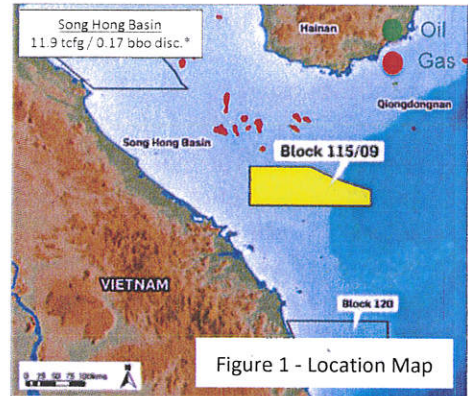


### Introduction

KrisEnergy is currently seeking a partner(s) in Block 115/09 Production Sharing Contract, offshore Song Hong Basin, Vietnam. Block 105/09 is a unique entry opportunity to access significant gas exploration prospects within a large concession with excellent fiscal terms, in a proven hydrocarbon province.

### The Opportunity

Block 115 covers some 7,382km<sup>2</sup> across shallow waters in the southern Song Hong Basin, offshore central Vietnam. The Block lies due south of the multi-tcf Bao Vang and Ledong gas fields (Figure 1)



The Block was first explored by IPL (Lundin) in the late 1980s, although exploration effectively ceased in 1991 following the drilling of the 115-A-1X non-commercial gas discovery, the only well drilled on this large concession to date. The well encountered a 310m gas column in a large Miocene build-up on the northern end of the Tri Ton Horst proving up prospective resources of over 10 – 20tcf gas in place, but with a high CO<sub>2</sub> content.

Over 3,400 km of 2D seismic data, acquired in 1990, has been reprocessed using broadband processing. Seismic mapping has defined a number of faulted structures with amplitude support at multiple levels within the shallow Plio-Pleistocene clastic section (Figure 2), with estimated prospective recoverable gas resources of several tcf. These will be de-risked by an 850km<sup>2</sup> 3D seismic acquisition programme which will be completed during 2019. The Plio-Pleistocene sands are expected to have a low CO<sub>2</sub> content similar to the adjacent Bao Vang gas (less than 1% CO<sub>2</sub>) and condensate field in Block 113.

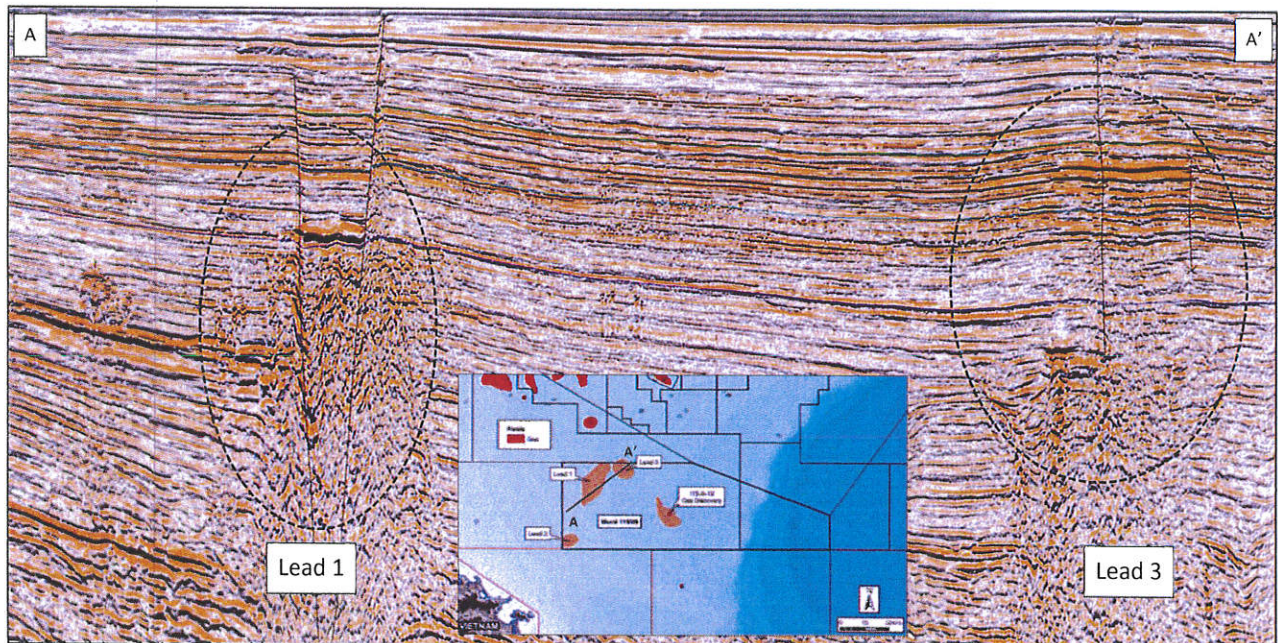


Figure 2 - Indicative 2D Seismic Line across Leads 1 and 3 (WSW-ENE)

## ***Contract Work Programme***

The Block commenced on March 31<sup>st</sup>, 2014, for a seven (7) year exploration period (4+2+1). The initial exploration Phase 1 from March 21<sup>st</sup>, 2014 – March 20<sup>th</sup>, 2018 has a minimum commitment of 3000km 2D seismic re-processing (completed), and a 850km2 3D seismic acquisition/ one exploration well (both outstanding), for a firm financial commitment of USD \$22.75mm. An approved two (2) year extension period effectively extends the concession until March 20<sup>th</sup>, 2020. Further extensions will be requested to enable the seismic and drilling programmes to be completed in an optimum and cost-effective manner.

## ***About KrisEnergy***

KrisEnergy Ltd. is an independent upstream company focused on the exploration for, and the development and production of oil and gas in Southeast Asia. Our strategy is to acquire assets in countries and basins where our technical team has expertise derived from decades of experience. Since 2009, we have built a portfolio of 14 contract areas in Bangladesh, Cambodia, Indonesia, Thailand and Vietnam, spanning the entire exploration-to-production life cycle. We operate 10 of the contract areas. KrisEnergy's shares are listed on the mainboard of the Singapore Exchange Securities Trading Ltd. under the ticker SK3. For further information, visit [www.krisenergy.com](http://www.krisenergy.com).

## ***Terms***

With a significant amount of technical work and data acquisition ongoing, KrisEnergy is seeking a partner(s) to participate in the ongoing evaluation of Block 115; including a 3D seismic acquisition programme and a single exploratory well.

KrisEnergy is offering up to a 50% working interest in the Block

## **Contacts**

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