



PROJECT SUMMARY

Rokan Hilir Block

Kabupaten Rokan Hilir, Riau Indonesia

ACQUISITION, DEVELOPMENT, OPERATION

PRESENTED BY :

PT REGAL ENERGY GROUP
Jakarta, Indonesia
August 2024

TABLE OF CONTENT

Rokan Oil & Gas Block

ACQUISITION, DEVELOPMENT, PRODUCTION

1	Introduction to the Company
2	Introduction to the Area & Project
3	World Energy Scenario
4	Nusantara Energy / Oil & Gas
5	Target Area & Project Technical Details
6	Field Development Proposal
7	Initial Costing & Schedule
8	Production Forecast & Revenue Projection
9	Contact Us

COMPANY INTRODUCTION

1.1 Introduction of the company

- PT Regal Energy Group (PTREG) is established as a special purpose vehicle company (SPV) to act as the entity operating in Indonesia to perform the acquisition, development and production operation of the target oil & gas block/fields.
- PTREG is the entity to hold the Asset as the Legal Owner and Beneficial Owner during the concession tenure.
- PTREG is wholly owned by Regal Gate Sdn. Bhd. a Malaysian company and Indonesian Shareholder to structure it as 50% Malaysian and 50% Indonesian to satisfy the minimum requirement from Indonesian Government by having 30% Indonesian shareholder.

1.2 PTREG's Shareholding Structure

- Malaysian - Indonesian components



1.3 Key Personnel for PTREG are:

- **Chairman:** Dato' Norliza Tajudin : A seasoned player in Oil & Gas for downstream and midstream areas. Started her oil trading business more than 20 years ago covering Malaysia and Indonesia side, specifically performed oil / diesel trading in East Timor and many others around southeast Asia region. Currently running several oil business related establishments using latest technology from Japan to provide alternative fuel that is more efficient at much better cost.
- **Managing Director:** Mohamad Asyraf Farhan : The most active oil trading businessman who has performed oil dealings with multiple international oil company such as Russian Gazprom Neft and Luke Oil, Turkish Ozturk and many others from various countries such as China & Iran. Currently an active player in oil & gas engineering services firm providing various EPC / EPCC scopes to private and government clients.

COMPANY INTRODUCTION



1.4 Key Personnel for PTREG are:

- **Technical Principal (Subsurface):** Ir. Hasanuddin Windenda – Vast experience in oil & gas business especially in the upstream business. From the very beginning of block evaluation and acquisition until subsurface resource evaluation and confirmation up to production of the reserved of the acquired asset. Has served multiple multinational oil and gas companies such as Pertamina, Oryx Energy, Horizon Nusantara, Medcom Engineering and consulted many others oil companies in acquiring, developing and producing oil and gas in the country. Being alumni of Institute Technology Bandung (ITB), his consultation and recommendation carries a lot of weight to the government and ministry of energy ESDM and MIGAS / SKK MIGAS. Being a senior technical principal in Subsurface area (Geologist), he is currently leading the subsurface team including the Subsurface PT REGAL ENERGY GROUP – PTREG Page 6 of 37 Strictly Confidential engineer, Production Geologist, Geophysicist, Petrophysics, Technical Strategist, Reservoir Engineer, Production Engineer, Production Chemist, Drilling Engineer, Well Engineer & Economist
- **Technical Principal (Surface):** MD Shahzar MD Idris – Possessed more than 20 years of experience in various digital, oil & gas block acquisition, development, operation & production for multiple oil & gas companies. Has served PETRONAS Carigali Turkmenistan (PCTSB), Bureau Veritas Malaysia (BVM), PETRONAS Center of Excellence (Upstream Data Quality, COE/UDQ), Kulczyk Oil Ventures Brunei (KOV), Salamander Energy (Thailand), Thai Nippon Steel (TNS), Tanjung Offshore, SPT Solutions (Perth), Petra Energy, Dialog, Energy Quest, IPS Australia etc.



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AREA AND PROJECT INTRODUCTION



2.1 Introduction to the area and project

- PTREG is envisaged to involve in the OIL & GAS upstream business in the Nusantara Areas
- PTREG is currently evaluating three shortlisted and recommended blocks in Sumatra Indonesia as the virgin ventures into the Upstream oil & gas industry

2.2 For the first entry, PTREG & SKK MIGAS meeting outcome suggested three oil blocks, i.e.:

- **KISARAN** block, Riau Province, Sumatra
- **ROKAN** block, Riau Province, Sumatra
- **PANAI** block, Riau Province, Sumatra
- Total estimated OOIP (Original Oil In Place) based on the DRO report from MIGAS totaling up to more than 100 million barrels. Recovery Factor may be between 10% to 22% shall be determined and subject to the Data Room Review results and Reprocessing of the Seismic Data and Well Data.

2.3 Below is the summary of the Assets:

NAME	DRO VALUE	PROVINCE	SIZE
KISARAN	1 Field (5.35 MMSTB) 9 Prospects/Leads 890 MMBO & 473 BCFG (P50 Inplace)	Riau	2,180 km ²
ROKAN	3 Fields (76.736 MMSTB) 30.695 MMBO (P50 Inplace)	Riau	3,274 km ²
PANAI	500 BCF (14 BCM) of gas	Riau	5,180 km ²

AREA AND PROJECT INTRODUCTION



2.4 Maps and Areas - Focus & Target Area 2: ROKAN

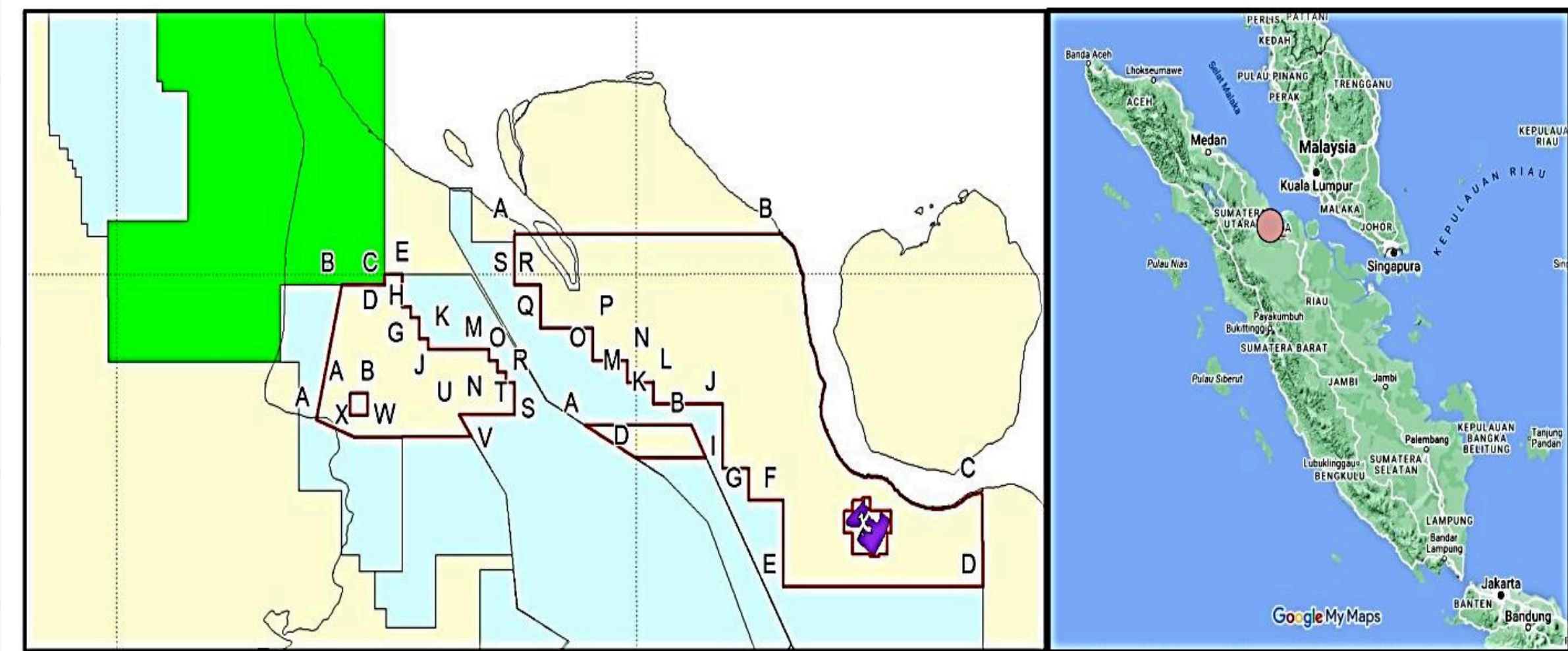


Diagram: Showing ROKAN block / field marked with Red Line, labelled A - Z

- Rokan PSC is in the Riau Provinces, neighbouring locations with Pertamina Hulu Energi Siak (PHES), Pertamina Hulu Rokan (PHR) and Texcal Mahato EP LTD and Bumi Siak Pesako (BSP)
- The total acreage block area is 3,274.08 km²
- Exploration with Government a contract period of 20 years after being signed. It is open for the operator to propose Cost Recovery or Gross Split terms for the upcoming PSC.
- References The Closest Production and Discovery:
- Pertamina Hulu Rokan Block itself is already at the level of 172,000 barrels oil per day (bopd).
- Pertamina Hulu Energi Siak's oil production, which acts as operator, reaches around 116,000 barrels oil per day (bopd).
- At the end of 2023, Texcal Mahato's production figure reached 6,000 barrels oil per day (bopd) and oil production is continuing to increase.
- The Rokan Hilir oil and gas block is located between oil and gas blocks that are proven to produce oil, so it is very possible to produce large oil production as well. It is known as brown field.

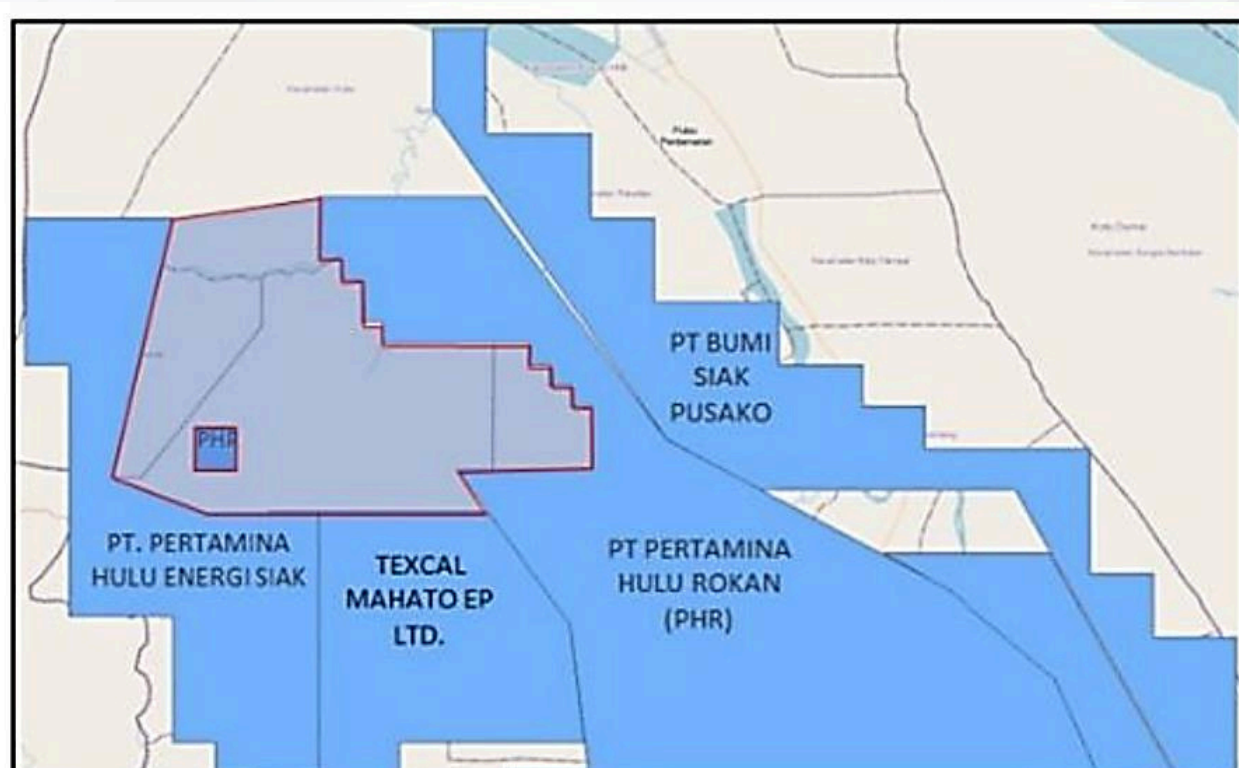


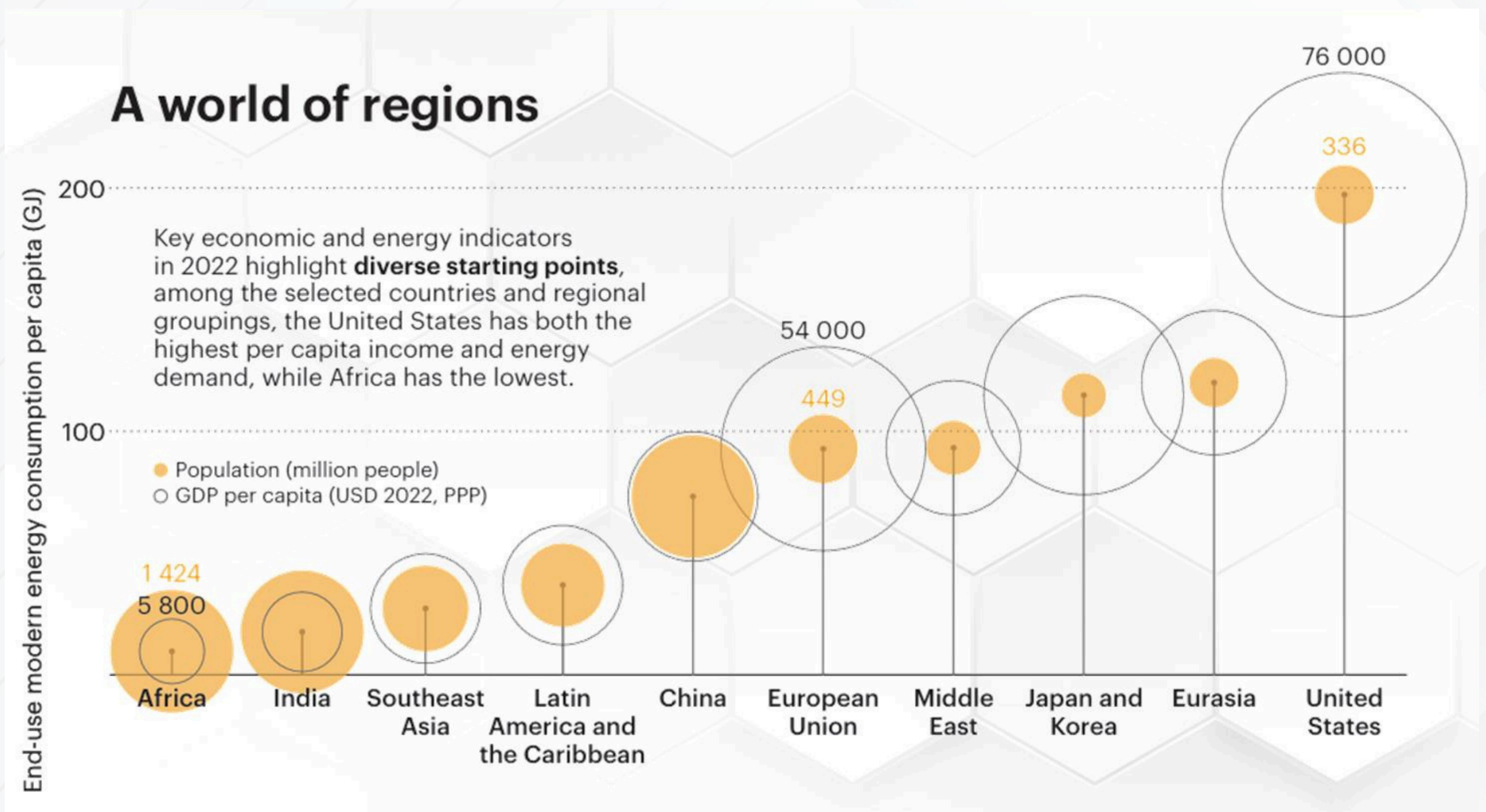
Diagram: Showing neighbouring oil & gas block / fields

- PHES : 172,000 bopd
- PHR : 116,000 bopd
- Texcal : 6,000 bopd

WORLD ENERGY SCENARIO

3.1 World Industry Ecosystems

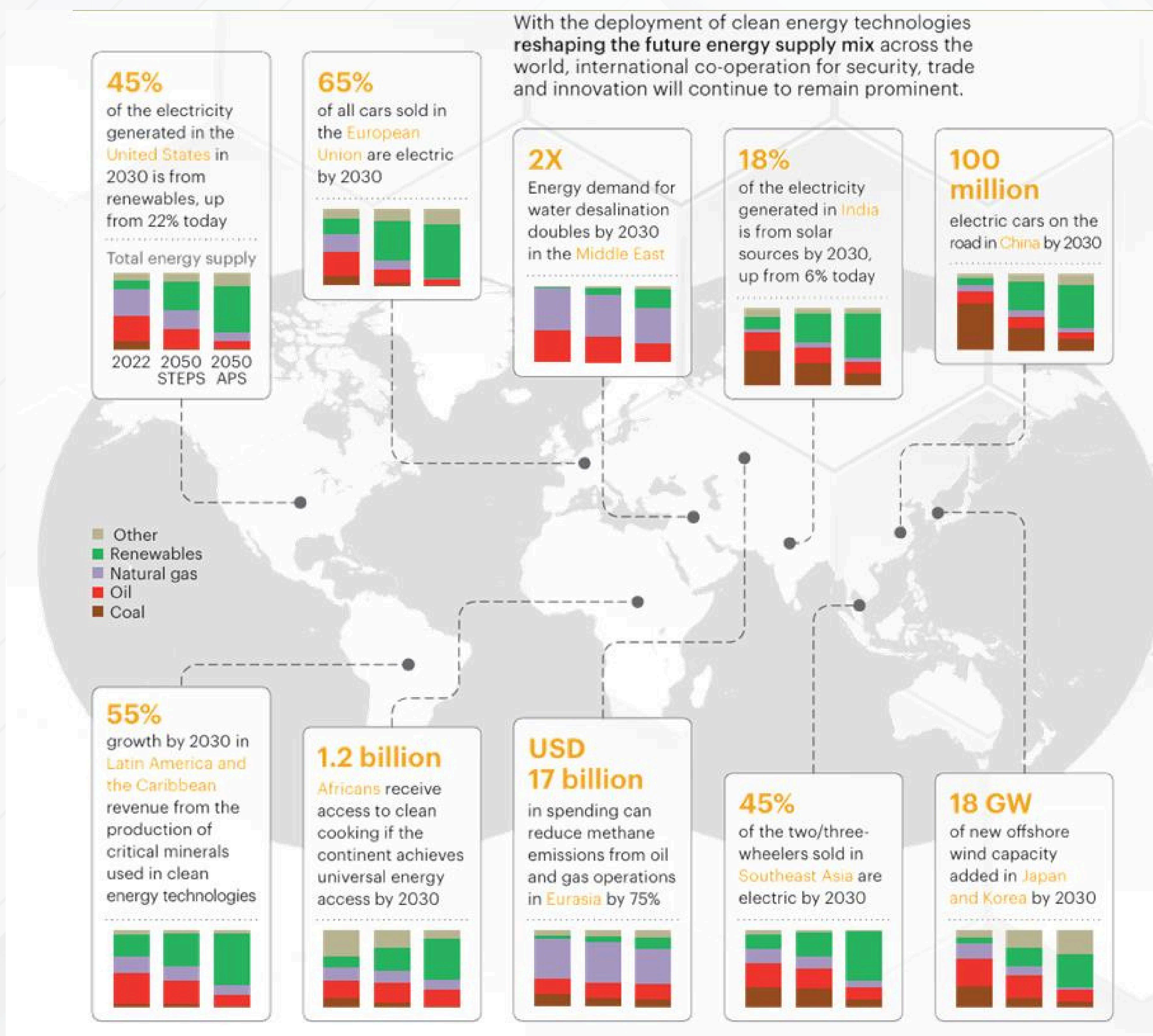
- Majority investment for energy sector showing high capitalisation to fossil fuel, i.e. Oil & Gas.
- Nevertheless, there were some reductions in investment for the fossil fuel, overtime it shows incremental values re-invested in it. Observe the following three slides. Oil still becoming the preferred energy source and the demand keep growing overtime.



WORLD ENERGY SCENARIO

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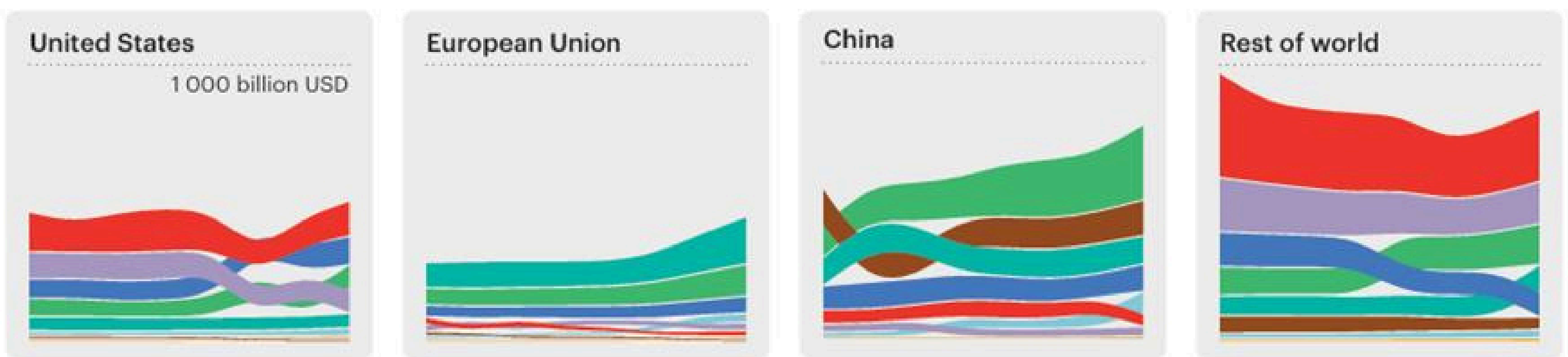
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WORLD ENERGY SCENARIO

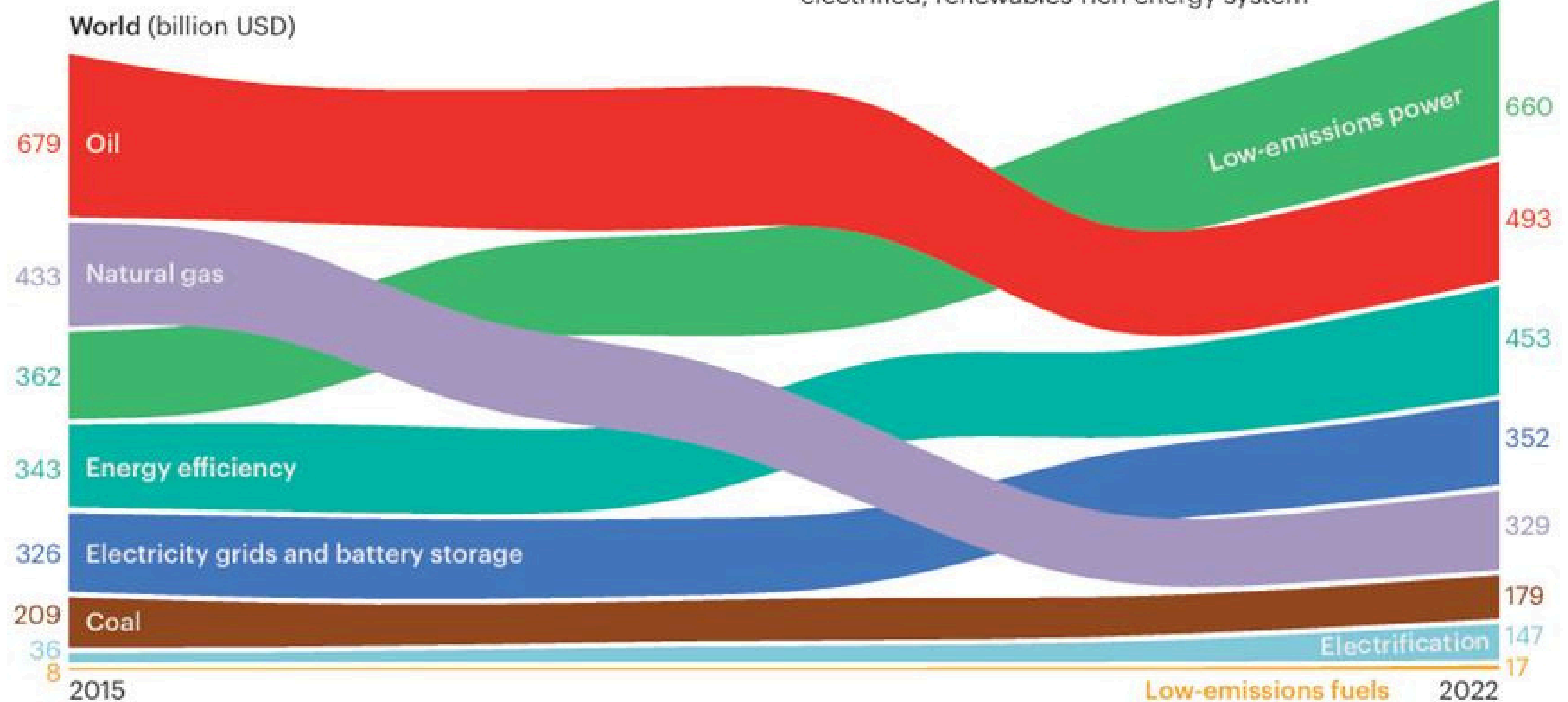
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Investment flows

The pattern of investments in recent years has started to shift the world towards a more electrified, renewables-rich energy system

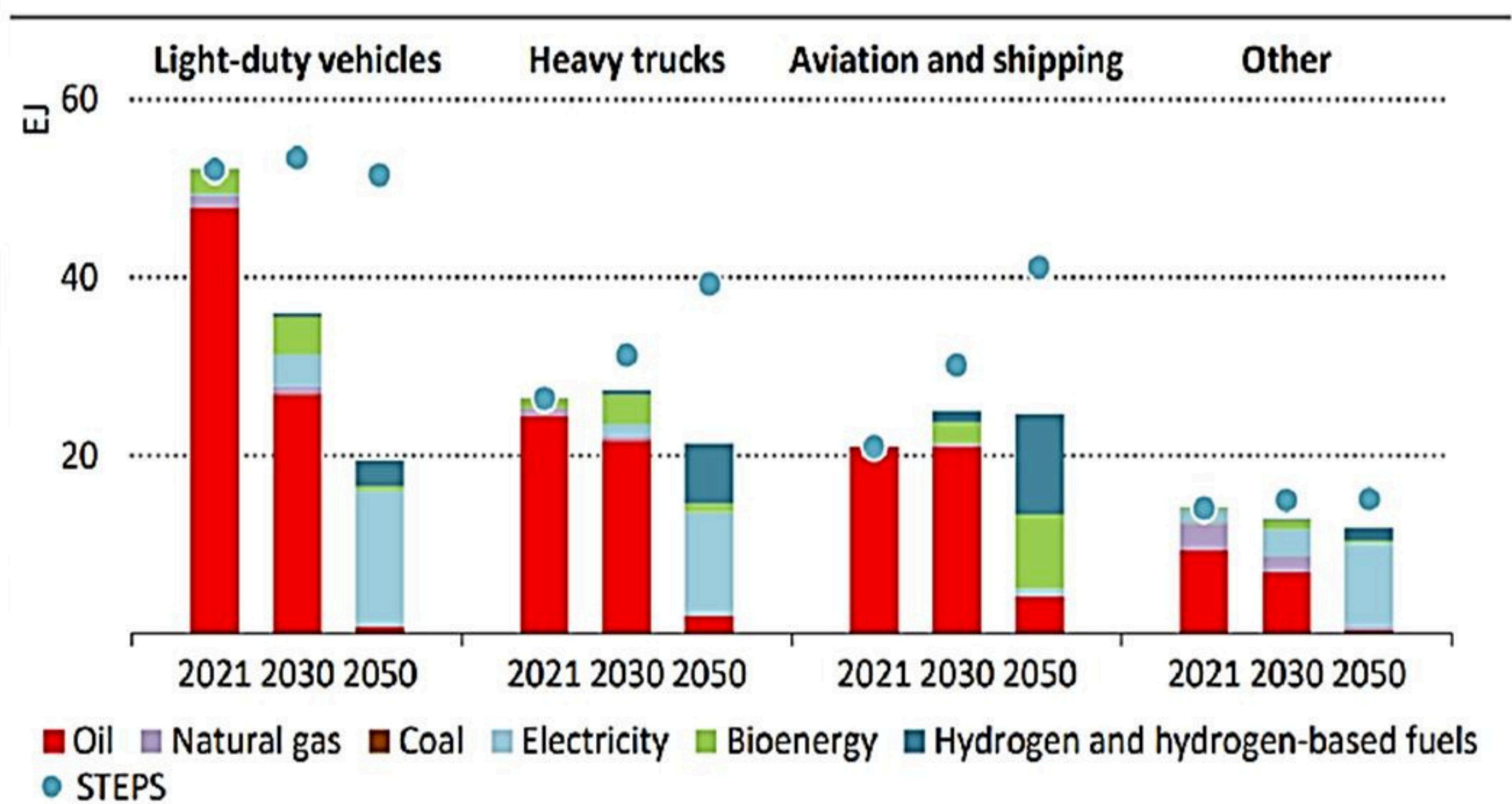


WORLD ENERGY SCENARIO

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Figure 3.14 ▶ Final energy consumption in transport by source and mode in the NZE Scenario, 2021-2050

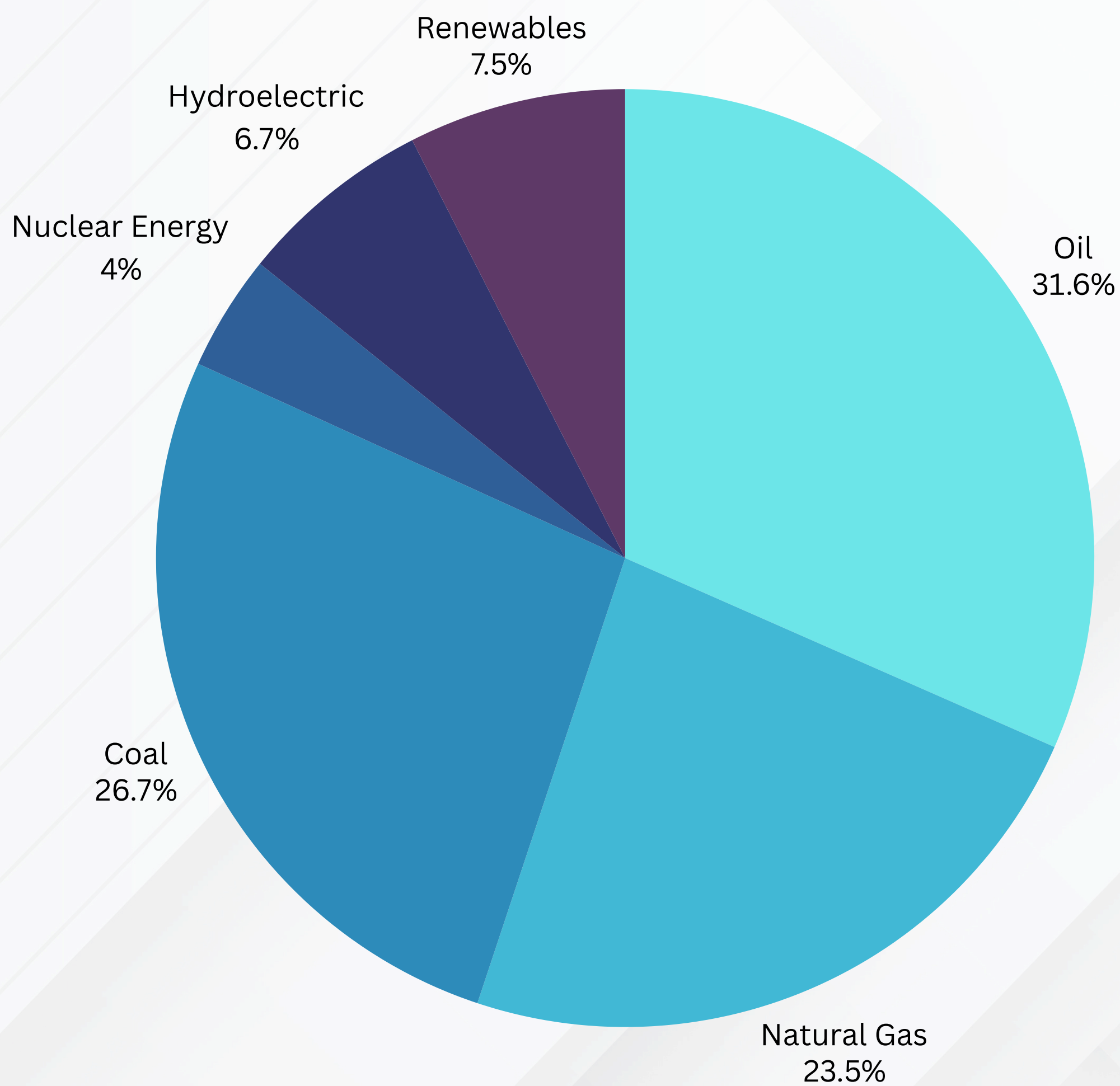


https://researchgate.net/figure/Energy-consumption-by-source-predicted-from-2021-to-2050-World-Energy_outlook-2022_fig3_366791378

WORLD ENERGY SCENARIO

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PRIMARY GLOBAL CONSUMPTION 2022

4.1 Oil and gas in Nusantara and nearby region

- Several major countries known as oil & gas producers in Nusantara area are still focusing its production in oil and gas compared to other types of energy. Observe the following slides to understand why major oil & gas production for Nusantara region's contribution still originated from Indonesia.

MALAYSIA

Petroleum

- Total petroleum production : 582,000 bbl/day (2023 est)
- Refined petroleum consume : 717,000 bbl/day (2022 est)
- Crude oil estimated reserves : 3.6 billion barrels (2021 est.)

Natural Gas

- Production : 75.456 billion cubic meters (2022 est)
- Consumption : 42.499 billion cubic meters (2022 est)
- Exports : 38.603 billion cubic meters (2021 est.)
- Imports : 4.529 billion cubic meters (2021 est.)
- Proven Reserves : 1.189 trillion cubic meters (2021 est.)

INDONESIA

Petroleum

- Total petroleum production : 865,000 bbl/day (2023 est)
- Refined petroleum consume : 1.728 mil bbl/day (2022 est)
- Crude oil estimated reserves : 2.48 billion barrels (2021 est.)

Natural Gas

- Production : 57.41 billion cubic meters (2022 est)
- Consumption : 36.061 billion cubic meters (2022 est)
- Exports : 22.064 billion cubic meters (2021 est.)
- Imports : 1.027 billion cubic meters (2021 est.)
- Proven Reserves : 1.408 trillion cubic meters (2021 est.)

BRUNEI

Petroleum

- Total petroleum production : 95,000 bbl/day (2023 est)
- Refined petroleum consume : 17,000 bbl/day (2022 est)
- Crude oil estimated reserves : 1.1 billion barrels (2021 est.)

Natural Gas

- Production : 10.598 billion cubic meters (2022 est)
- Consumption : 4.374 billion cubic meters (2022 est)
- Exports : 6.12 billion cubic meters (2021 est.)
- Proven Reserves : 260.515 billion cubic meters (2021 est.)

THAILAND

Petroleum

- Total petroleum production : 386,000 bbl/day (2023 est)
- Refined petroleum consume : 1.25 mil bbl/day (2022 est)
- Crude oil estimated reserves : 252.75 mil barrels (2021 est.)

Natural Gas

- Production : 30.797 billion cubic meters (2022 est)
- Consumption : 48.898 billion cubic meters (2022 est)
- Imports : 17.112 billion cubic meters (2021 est.)
- Proven Reserves : 138.243 billion cubic meters (2021 est.)

VIETNAM

Petroleum

- Total petroleum production : 187,000 bbl/day (2023 est)
- Refined petroleum consume : 494,000 bbl/day (2022 est)
- Crude oil estimated reserves : 4.4 billion barrels (2021 est.)

Natural Gas

- Production : 7.676 billion cubic meters (2022 est)
- Consumption : 7.676 billion cubic meters (2022 est)
- Proven Reserves : 260.515 billion cubic meters (2021 est.)

AUSTRALIA

Petroleum

- Total petroleum production : 386,000 bbl/day (2023 est)
- Refined petroleum consume : 1.13 mil bbl/day (2023 est)
- Crude oil estimated reserves : 2.446 billion barrels (2021 est.)

Natural Gas

- Production : 153.783 billion cubic meters (2022 est)
- Consumption : 50.188 billion cubic meters (2022 est)
- Exports : 106.072 billion cubic meters (2022 est)
- Imports : 2.925 billion cubic meters (2021 est.)
- Proven Reserves : 3.228 trillion cubic meters (2021 est.)

TARGET AREA & PROJECT TECHNICAL DETAILS

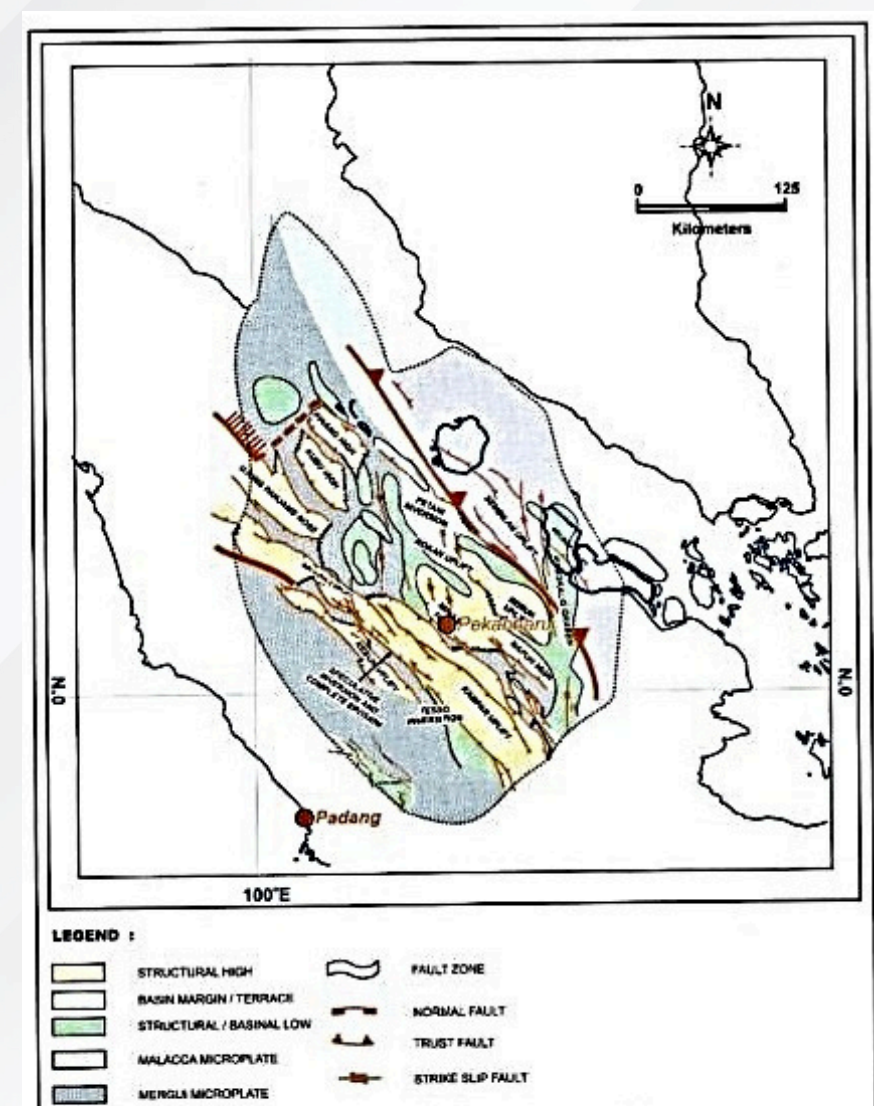


5.1 Geology and geophysics

Physiographically, the block of Rokan Hilir is in the Central Sumatra Basin. The Central Sumatra Basin is a back arc basin that develops along the western and southern edges of the Sunda Shelf in southwest Southeast Asia. This basin was formed due to the subduction of the Indian Ocean Plate which subducted under the Eurasian Continental Plate at the beginning of the Tertiary (Eocene-Oligocene) and is a series of half-graben structures separated by horst blocks. This basin has an asymmetrical shape trending northwest-southeast. The deepest part is located in the southwest and slopes to the northeast. In some parts this half graben is filled with nonmarine clastic sediments and lake sediments (Eubank and Makki, 1981; in Heidrick and Aulia, 1993). This basin was formed as a result of an angled collision position with the direction of N60°E between the Eurasian continental plate and the Indian Ocean plate in Sumatra during the Miocene. The geometry of this basin is asymmetrical with the deepest part being in the southwest which is increasingly sloping towards the northeast. Other products produced by the interaction of these two plates are parallel physiographic units trending northwest, in the form of island arcs along the southwestern coast of Sumatra, the Nias Arc Front Basin, the Barisan Volcanic Arc, the back arc basin, and the Sumatra Fault Zone or better known as known as the Semangko Fault. This physiographic unit with a northwest direction is a phenomenon in the Late Cenozoic era which produces the Asahan Arc with a north-east direction (NNE), Lampung Height and Tigapuluh height with an east-northeast direction (ENE). These arcs and elevations combine to effectively divide the Sumatran mainland into the North Sumatra Basin, Central Sumatra Basin, and South Sumatra Basin. The Central Sumatra Basin is bounded on the southwest by the Bukit Barisan uplift, on the northwest by the Asahan Arc, on the southeast by Tigapuluh high, and on the northeast by the Sunda Kraton.

5.2 Tectonic Setting

The structure of the Central Sumatra Basin is the product of at least 5 (five) periods of overlapping deformation of orogenic activity, which can be summarized as follows. The Late Jurassic-Cretaceous orogeny period at a time when Paleozoic and Mesozoic strata (basements) were metamorphosed by extensive igneous activity and erosion associated with significant granite batholith intrusions. The Palaeogene extensional period produced a series of north and northwest-trending hors-graben systems and scattered normal faults. Uplift and erosion during the Middle Miocene of an earlier rift-graben complex with associated minor magmatism. Complete Oligocene to Holocene stratigraphic records exist in the Central Sumatra Basin, with three (3) main unconformity faults



TARGET AREA & PROJECT TECHNICAL DETAILS



5.3 Basement

The bedrock lithology consists of various slate, phyllite, metaarcose or argillite K-Ar dating from the greywacke feldspathic basement at Napuhl gives an Early Cretaceous (Barremian-Aptian) age of around 111 MYBP. The main trend belt of Palaeozoic-aged phylites, schists, and slates intruded by Permian-aged granite extends northwest of the locality.

5.4 Kalesa Formation (Pematang Formation)

The overlying unaligned basement is the Oligocene Kalesa Formation (Pematang Formation), a varied non-marine rift-filling sedimentary sequence consisting of lacustrine shale and coal with smaller "red seams", fanglomerates and a facies dominated by fluvial sandstones. The Kelesa Formation was deposited in a series of Palaeogen graben rifts trending northsouthwest throughout the Central Sumatra Basin which are dominated by lacustrine conditions. Most of the sediment sources come from the Sunda Shield in the north and northeast.

5.5 Lakat Formation (Menggala Formation/Bangko Formation)

The Lakat Formation (Menggala/Bangko Formation) is of Late Oligocene-Early Miocene age as a transgressive sequence, consisting of sandstones and claystones with fluvial deposition through coastal and shallow marine environments. This unaligned formation overshadowed the Kelesa Formation. Paleogeographical reconstructions for the unit show facies bands of fluvial, coastal and marine deposition parallel to the Sunda Shield Shelf in the northeast. The Lakat Formation (Menggala/Bangko Formation) is of Late Oligocene-Early Miocene age as a transgressive sequence, consisting of sandstones and claystones with fluvial deposition through coastal and shallow marine environments. This unaligned formation overshadowed the Kelesa Formation. Paleogeographical reconstructions for the unit show facies bands of fluvial, coastal and marine deposition parallel to the Sunda Shield Shelf in the northeast.

5.6 Tualang Formation (Bangko/Bekasap Duri Formation)

Harmoniously above the Lakat Formation is the Early Miocene Tualang Formation (Bangko/Bekasap Duri Formation), a transgressive sequence of claystone, sandstone and limestone which is dominantly shallow to deltaic. The paleogeography for the sequence represents a large outbuilding delta complex, approximating from the north (Sunda Shield) and extending directly south across the northern Central Sumatra Basin to the Minas High area and the Bentu PSC.

TARGET AREA & PROJECT TECHNICAL DETAILS



5.7 Talisa Formation

The Early to Middle Miocene Talisa Formation covers the unconformity, and is partly the lateral time equivalent of the Tualang Formation. This unit consists of a monotonous series of sea-clayclaystone and siltstone with minor limestones and sandstones deposited throughout the Central Sumatra Basin at the height of the sea transgression.

5.8 Patani Formation

The conformity underlying the Korinci/Nilo Formation is the Middle Miocene Patani Formation. This unit consists of massive, regressive claystone/shale sequences interspersed with minor sandstones and strings of limestone. Thick claystone and shale, bluish-grey to dark gray, soft to hard, sticky, bloky to sub-fissile, sometimes carbonaceous and slightly glauconite with silt and sand streaks and laminae.

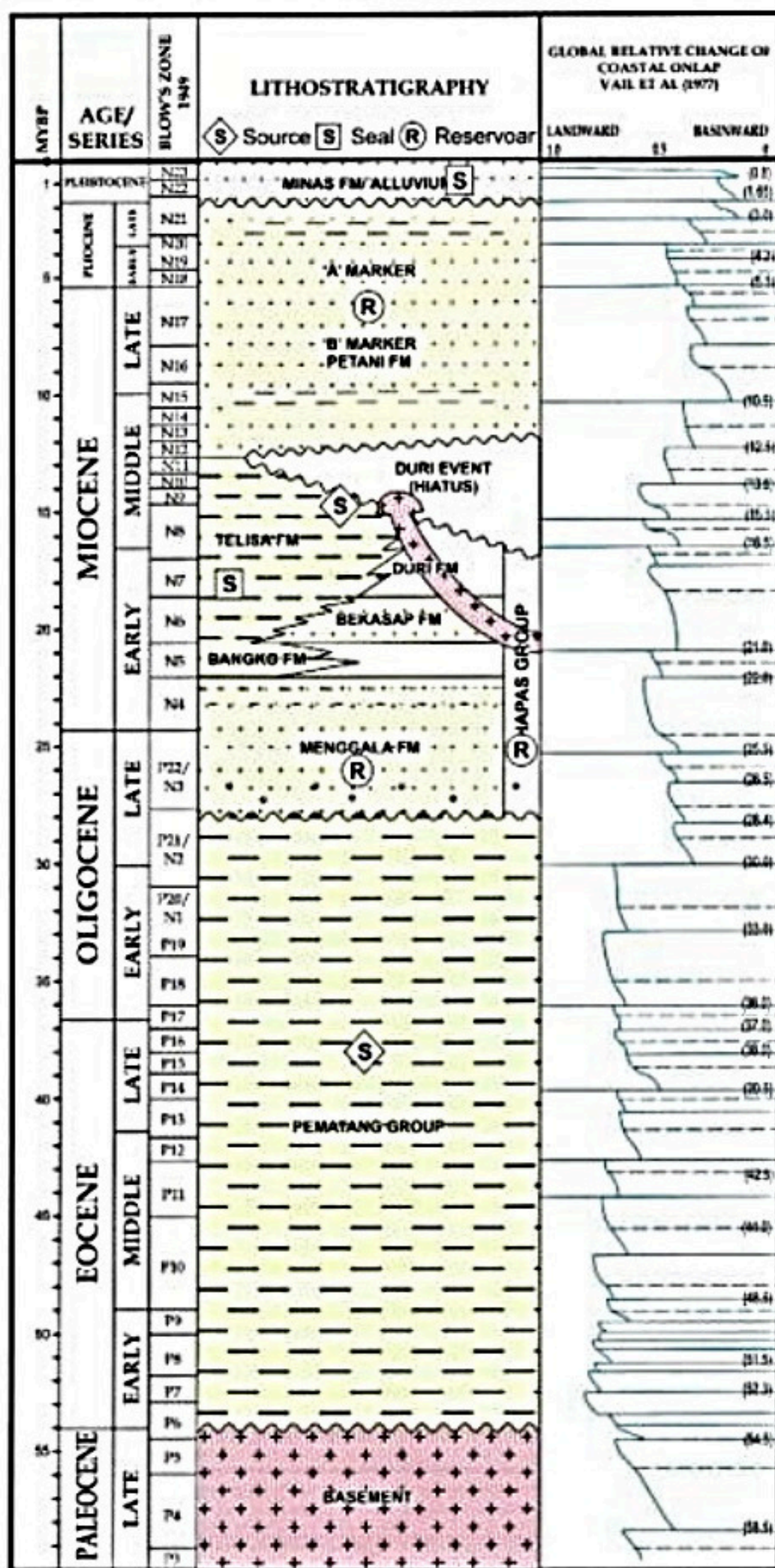
5.9 Korinci Formation (Minas Formation)

The Late-Recent Miocene Korinci Formation consists of interbedded sequences of continental sandstones (alluvial and fluvial), claystone with minor coal seams. A significant volcanoclastic component appears in the main lithology which reflects the dominant volcanic area of the Barisan Mountains to the west.

TARGET AREA & PROJECT TECHNICAL DETAILS



5.10 Biomarker of Formation



Menggala Formation

this formation is estimated to be Early Miocene (N4) which was deposited unconformably above the Pematang group. The lithology is composed of conglomerate finecoarse sandstones. The depositional environment is a non-marine braided river with a thickness of up to 1800 feet.

Bangko Formation

This formation is Early Miocene (N5) deposited in harmony above the Menggala Formation. The lithology is in the form of calcareous gray shales interspersed with fine-medium sandstones. This formation was deposited in an estuarine environment with a thickness of up to 300 feet.

Bekasap Formation

this Formation is Early Miocene (N6) deposited in harmony above the Bangko Formation. The lithology is sandstone with glauconite content on top and shale inserts, thin limestones and coal seams. This formation was deposited in an estuarine, intertidal, inner-outer neritic environment with a thickness of about 1300 feet.

Duri Formation

this Formation is Early Miocene (N7–N8) which was deposited in harmony above the Bekasi Formation. The lithology consists of sandstones of fine-medium size, interspersed with shale and a few limestones. The depositional environment is a barrier bar complex and a delta front with a thickness of up to 900 feet.

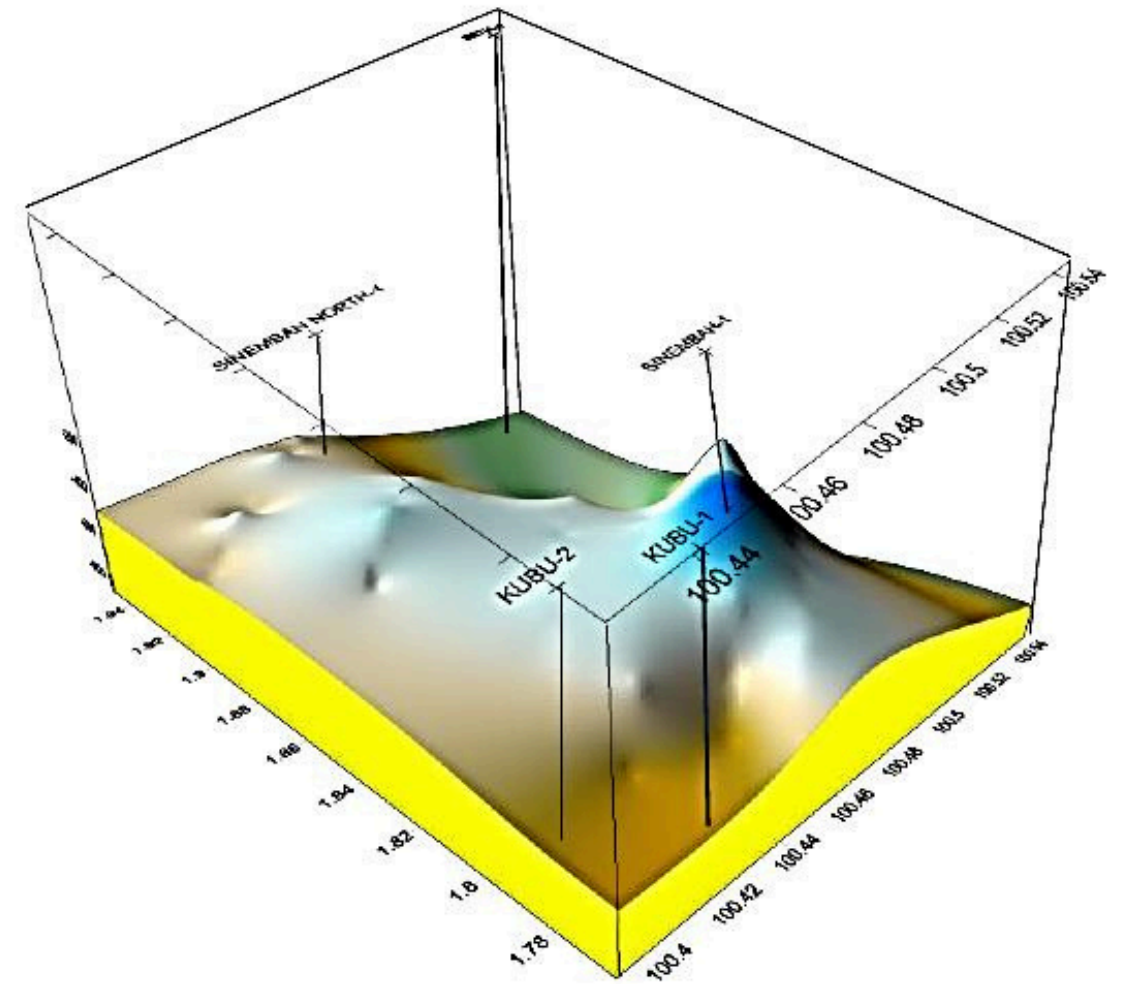
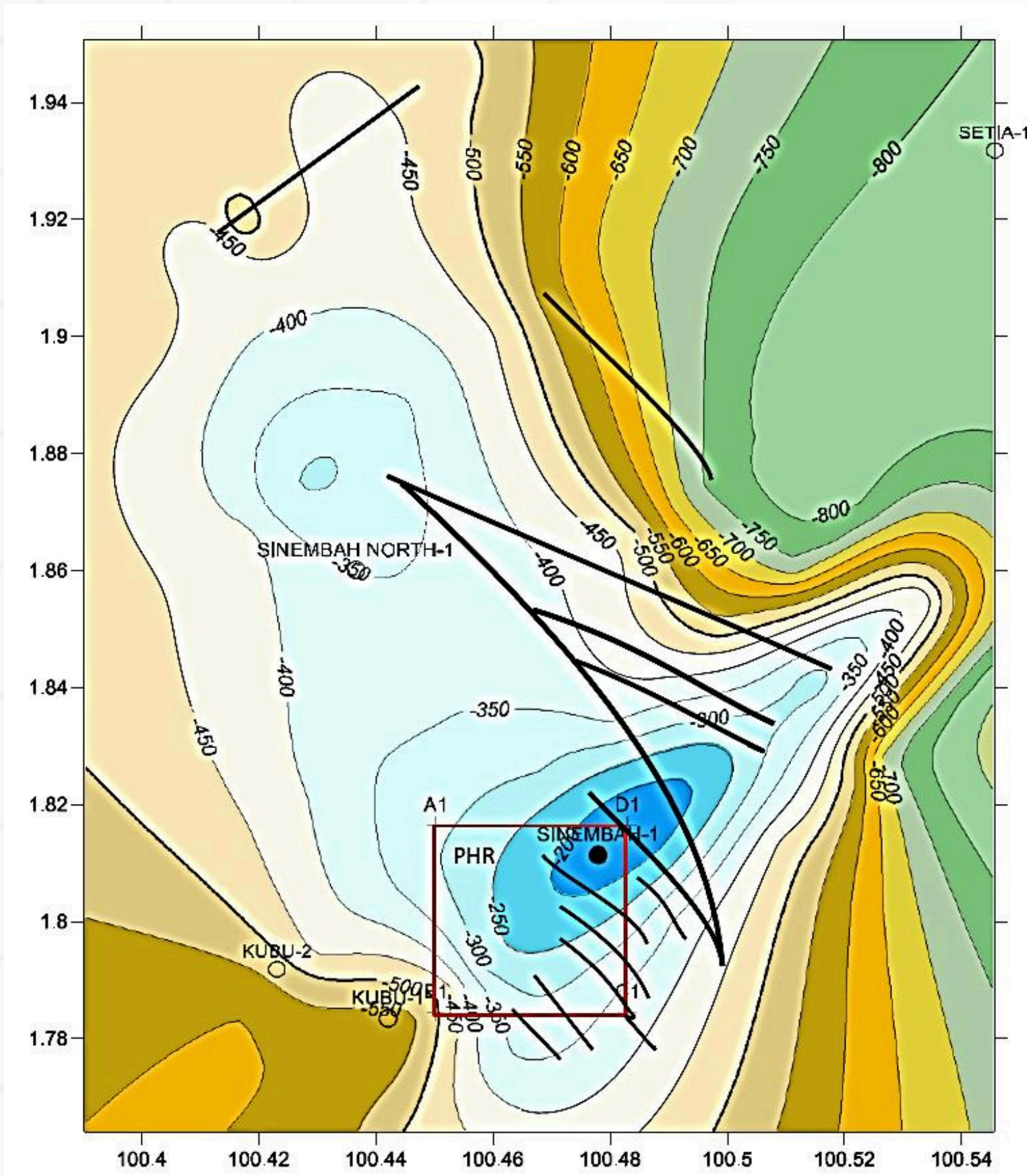
Telisa Formation

the Telisa Formation shows the maximum period of inundation in Central Sumatra which occurred in the Early Miocene so that this formation can be an excellent regional cover rock for the Sihapas Group. The thickness of this formation is more than 9,000 feet. The Telisa Formation is Early Miocene - Middle Miocene.

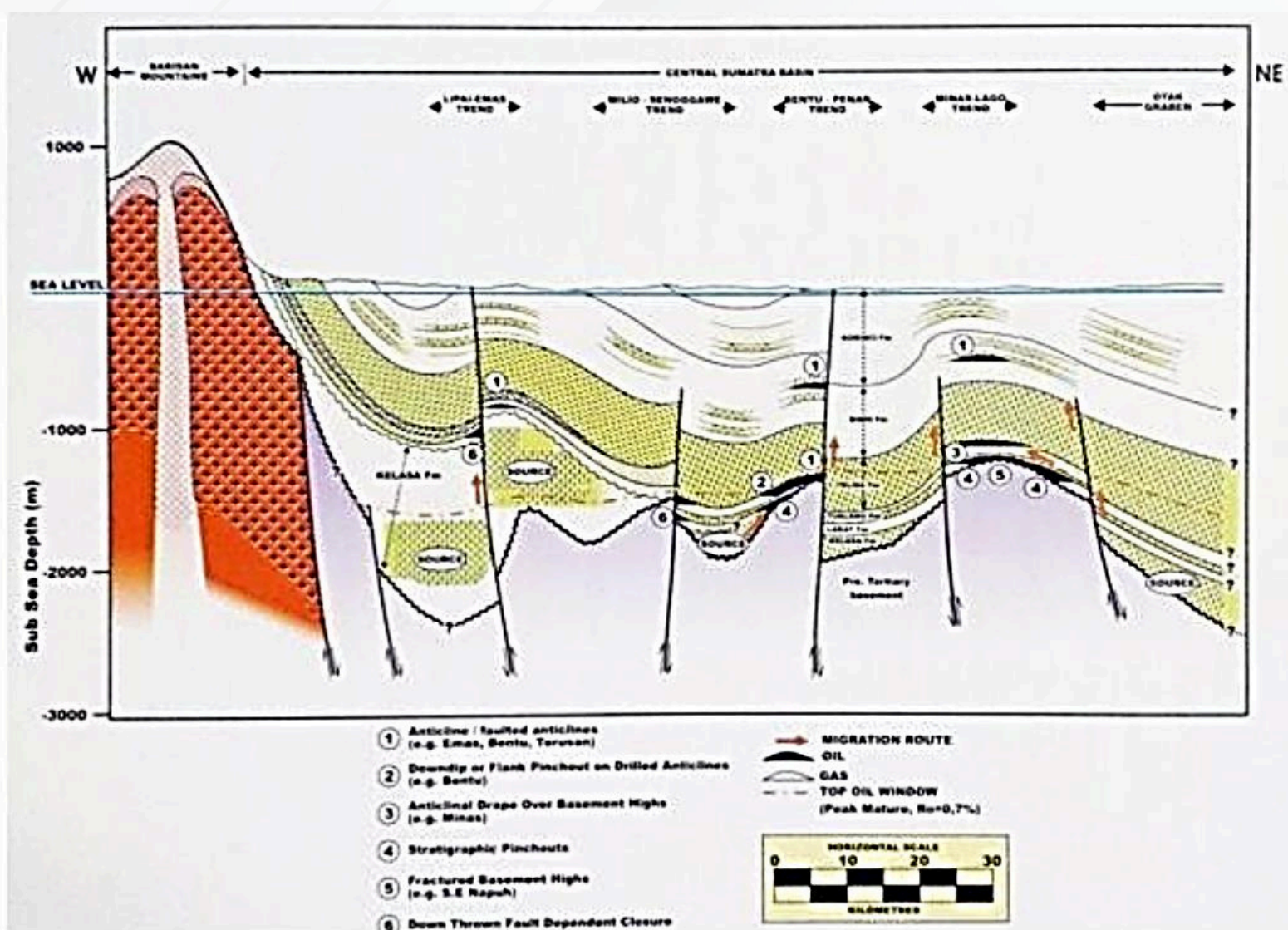
TARGET AREA & PROJECT TECHNICAL DETAILS



5.10 Biomarker of Formation



There are some hopes that can be done to drill prospects in the East-North side of the SINEMBAH-1 well according to Time structure map of Petani fm. The area of the Petani fm that contains oil 12,200,000 m², if the average thickness of the oil layer is 10 meters, then the volume of oil will be obtained in equivalent of 122,000,000 m³ or equivalent 76,735,688.95 barrel this is known as Oil in Place (OIP).



This Seismic Interpretation shows complex anticlinal and graben which support to become a trap system to accumulate hydrocarbon.

Hydrocarbon Play in the Central Sumatra Basin

TARGET AREA & PROJECT TECHNICAL DETAILS



5.11 Petroleum System

5.10.1 Source Rock

The main source of oil accumulation in the Central Sumatra Basin is Lacustrine shale from the Brown Shales Pematang/Kelesa Group Formation. This source unit is confined to a series of deep Palaeogen grabens with the most prolific sources in the deep north-south direction. The distribution of source layers within the graben is strongly controlled by the influx of structural sediment morphology, position within the graben and the associated lacustrine facies variations. Although the best sources are associated with deep lake low energy facies, shallow lake sourcing units have led to various oil families being developed. Further potential sources exist in the marine Telisa Formation of the Sihapas Group and marginal seas up to the Farmer Group's paralic units. This unit contains predominance of gas-prone kerogen.

5.10.2 Reservoir

In the Central Sumatra Basin, reservoirs are found in the Sihapas and Pematang Groups. Both the Upper and Lower Sihapas Formation sands are oil bearings in the Labang and Meng Kapan Fields, but only the Lower Sihapas Formation appears to current knowledge. The lower Sihapas reservoir is usually clean, quartz, sandstone, containing small amounts of glauconites detrital clays, feldspar and rock fragments

5.10.3 Seals

The seals for the identified reservoir sequences are intersecting siltstones and claystones which are visible in each formation. There have been no identified oil or gas seeps, if any, which would indicate a lack of, or broken, seals in the Central Sumatra Basin. Overpressure in the Binio Group Petani Formation reservoir sands, as evidence of a number of explosions in the area, can also be considered an indicator of seal competency. Regionally, the overlying Telisa Formation shale provides an upper seal for oil accumulation within the sands of the Sihapas Group. The results of the Lalang well are consistent with published data (Hasan, Kamal & Langitan, 1977) that shale in the Sihapas Group is not usually derived from affective intraformational seals.

5.12 Maturation & Generation

The Central Sumatra Basin is considered a hot basin, even the hottest in Indonesia. The mean geothermal gradient ("GTG") is 4.68oF /100 ft. Current mean heat flow values in Sumatra range from 11.39 heat flow units ("HFU") (approximately 3.6 oF/100 ft GTG) over the North Sumatra Basin to an altitude of 3.27 HFU (GTG 4.68oF/100 feet based on 84 wells) over the Central Sumatra Basin. Major oil generation in the main hydrocarbon resource grabens has occurred since the Plio-Pleistocene. Active migration has occurred since then and, as the last phase of the main arrangement was contemporaneous, the structure is still being modified today.

TARGET AREA & PROJECT TECHNICAL DETAILS



5.13 Maturation & Generation

Page 11/28 Biogenic gas in the Bino Formation in the Central Sumatra Basin is sourced and sealed by the organic rich claystone and siltstone associated with the formation. The gas obtained from the drill rod test at the intervals of the Binio Formation is 98% methane. It is believed that this gas emplacement is related to Miocene-Pliocene compressional events in the area. This results in uplift, depressurization of the overburden and discharge from solution into the developing structure.

5.14 Migration

Migration from source depocenters is mainly controlled by structural morphology and time. Secondary re-migration of early oil accumulations to younger structures has also been established. Migration has occurred along fractures, faults and unconformities. The overall structural configuration of the grabens has driven the direction of migration. Both primary and secondary. It is clear that migration is preferable outward from the deep source galley towards the graben flexural hinges rather than along the main fault boundary margins. Structural highs often occur on platforms near the graben margins where the graben changes direction or where two or more grabens intersect (eg, Beruk highs, Napuh and Melibur). This height has been rejuvenated, uplifted and tectonic by the movement of the Barisan.

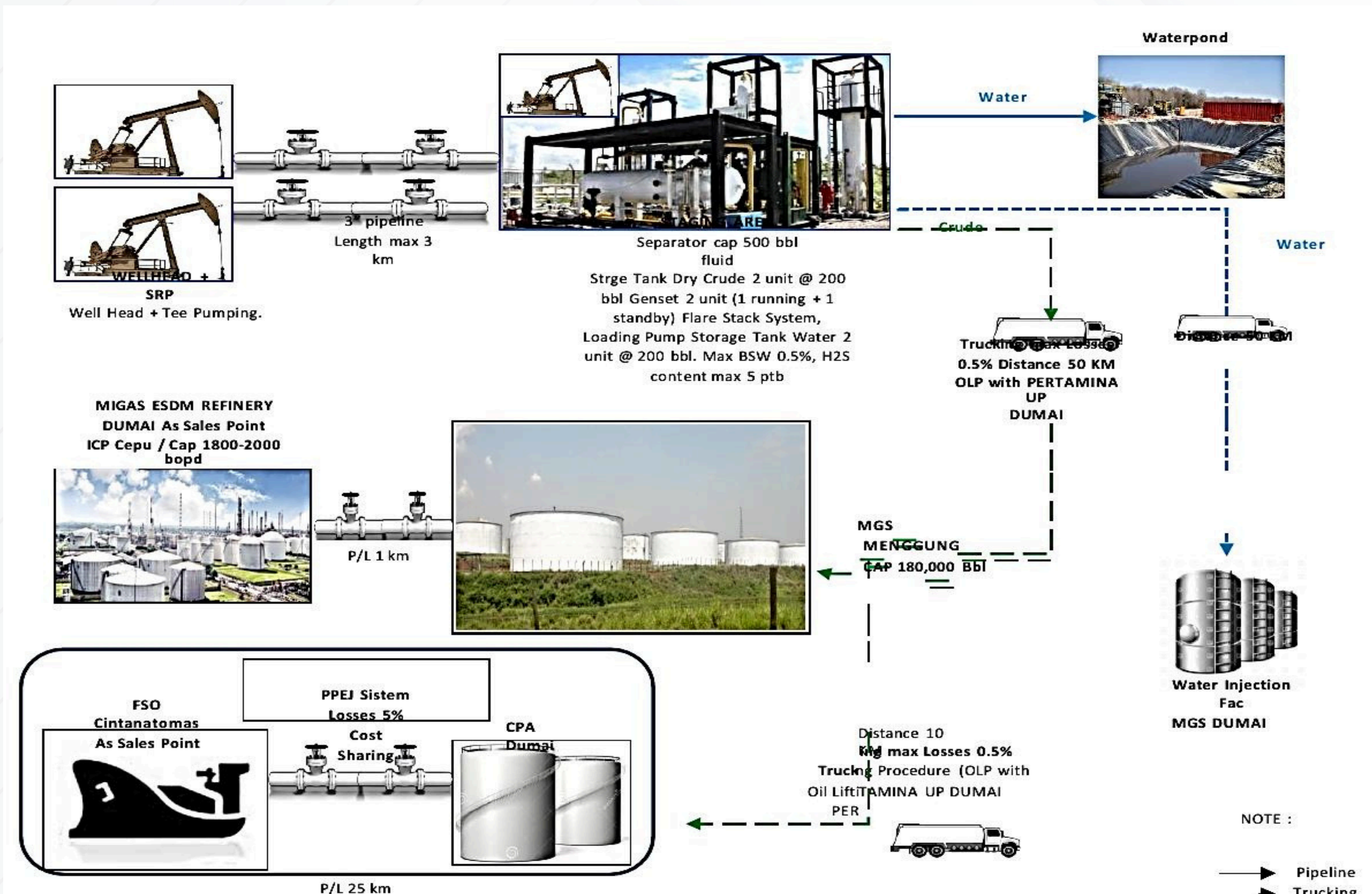
5.15 Hydrocarbon Play

Sihapas Lower Sandstone is a prospective rock in the Central Sumatra Basin. Lacustrineshales from the Pematang Formation and shales from the Lower Sihapas Formation are possible source rocks for this play. Migration of hydrocarbons from source rock is controlled by structural morphology and time.

FIELD DEVELOPMENT PROPOSAL



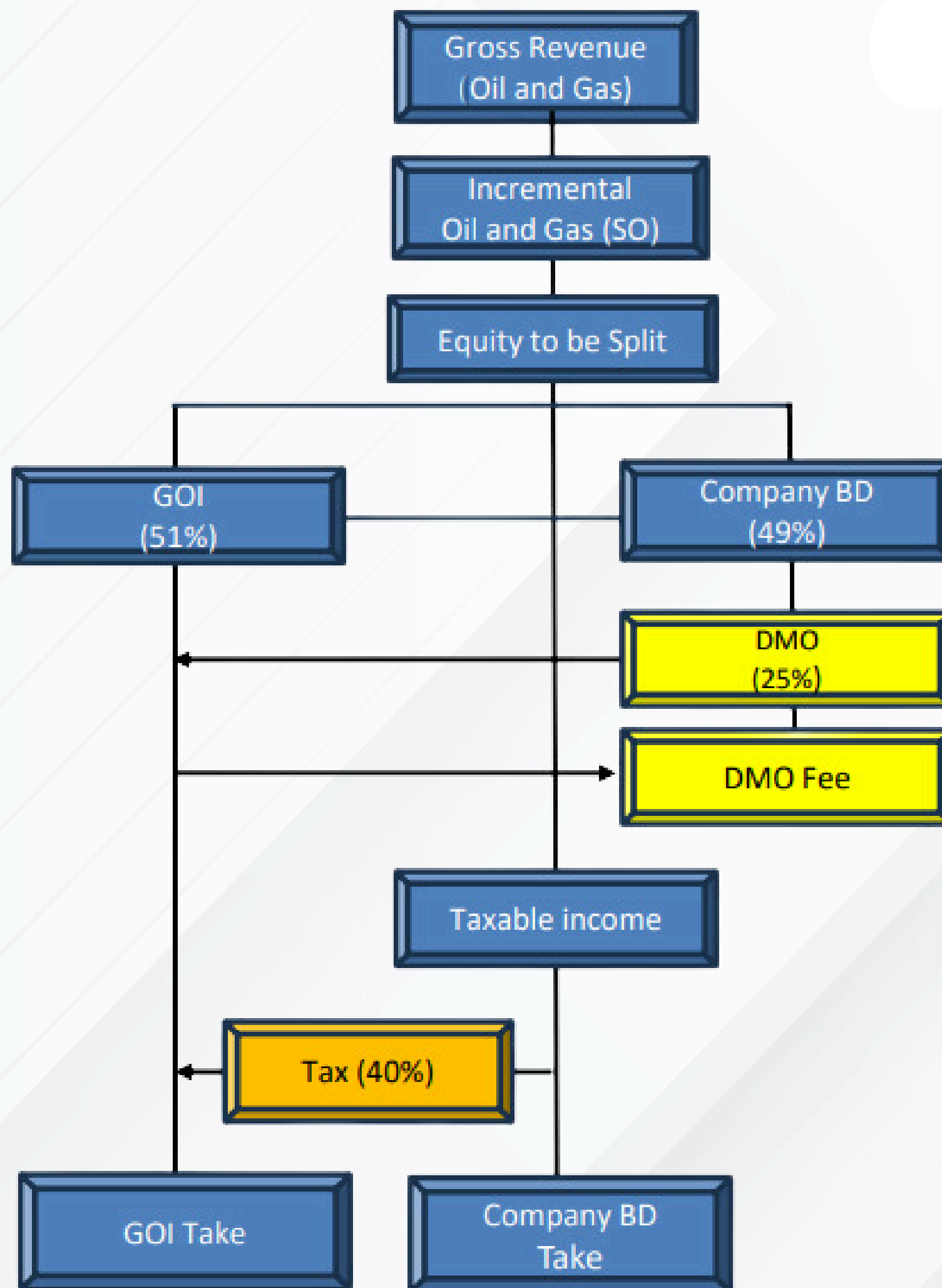
6.1 Crude Oil Commercial Scheme



INITIAL COSTING AND SCHEDULE



7.1 Economics Term of Rokan Hilir PSC Blocks



Gross Split Systems

INITIAL COSTING AND SCHEDULE



7.2 Assumption for Economic

(Year)	(Activities Description)	Satuan (Unit)	Jumlah (amount)	Satuan (Unit)	Jumlah (amount)
Pertama (First)	- Study GGR (Geological, Geophysical & Reservoir)	Package	1	US\$	150,000.00
	Subtotal			US\$	150,000.00
Kedua (Second)	- Study GGR (Geological, Geophysical & Reservoir)	Package	1	US\$	150,000.00
	- Reprocessing Seismic 2D	Km	600	US\$	100,000.00
	Subtotal			US\$	250,000.00
Ketiga (Third)	- Study GGR (Geological, Geophysical & Reservoir)	Package	1	US\$	100,000.00
	- Survey dan Processing Seismic 3D	km2	40	US\$	3,000,000.00
	- Exploration Drilling	Well	1	US\$	2,000,000.00
	Subtotal			US\$	5,100,000.00
Total				US\$	5,500,000.00

Initial Oil Productions/day	75barrel
Initial Oil Productions/month	1,875Barrel/month
Oil Reserves Petani Fm.	76,735,689barrel
Oil Reserves Petani Fm. (P50)	30,694,276barrel
Average daily production	814.97BOPD

Note: The above must be repeated for all three fields:

- Ujung Tanjung
- Bukit Damar
- Dumai

Total Estimated Initial cost is: USD 45 Million

PRODUCTION FORECAST & REVENUE PROJECTION



8.1 Revenue Projection - Based on Enhanced Model

BOPD	DAYS	MONTHS	WELL NO	TOTAL PRODUCTION
75.00	25.00	12.00	12.00	270,000.00

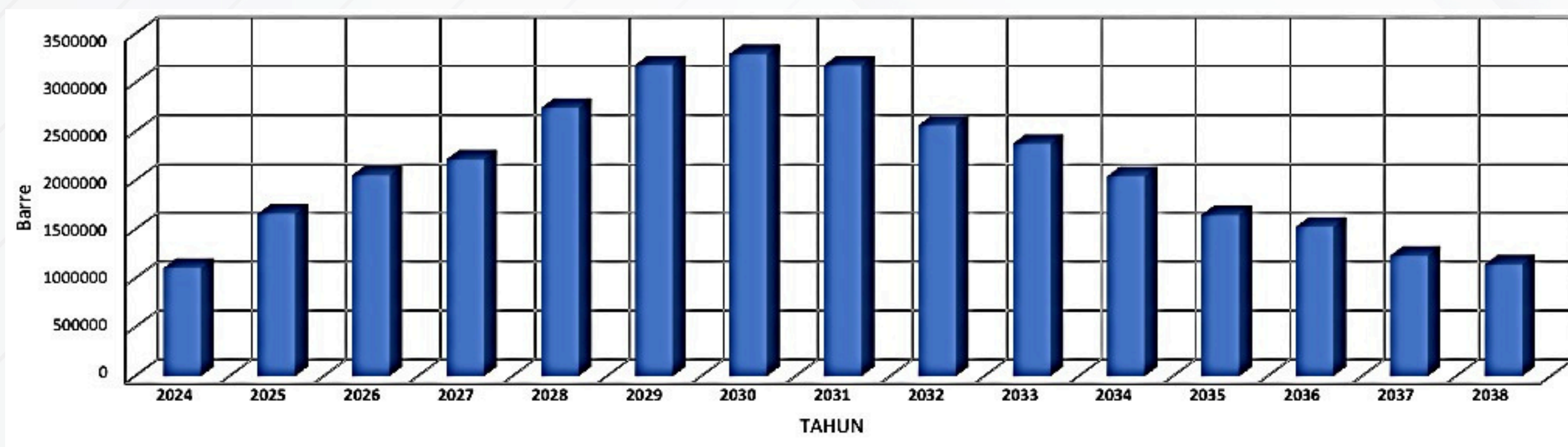
Applying the above assumption

- Average production per well is: 75 bopd
- Operating days in a month: 25 days (accumulated 300 days, minus service downtime)
- Operating months: 12 months per year
- Number of Wells (min): 12 to 16 wells
- Total 100% production: 270,000 bbl per year
- Estimated Incline curve @ Avg: 0.158% p.a.
- Estimated Decline curve @ Avg: 0.076% p.a.

PRODUCTION FORECAST & REVENUE PROJECTION



8.2 Crude oil production plan (Barrel) Rokan Hilir PSC Period of 2024 - 2038



YEAR	PRODUCTION (Barrel)	REVENUE		Government 51%	BD Co & Partner 49%
2023	0	0	0	0	0
2024	201,153.10	USD 12,069,186.16	USD 6,155,284.94	USD 5,913,901.22	
2025	281,786.32	USD 16,907,178.98	USD 8,622,661.28	USD 8,284,517.70	
2026	320,683.27	USD 19,240,996.40	USD 9,812,908.16	USD 9,428,088.24	
2027	317,898.24	USD 19,073,894.46	USD 9,727,686.17	USD 9,346,208.29	
2028	361,779.98	USD 21,706,798.93	USD 11,070,467.45	USD 10,636,331.48	
2029	385,062.78	USD 23,103,767.01	USD 11,782,921.18	USD 11,320,845.84	
2030	375,243.92	USD 22,514,634.92	USD 11,482,463.81	USD 11,032,171.11	
2031	384,966.61	USD 23,097,996.62	USD 11,779,978.27	USD 11,318,018.34	
2032	338,187.27	USD 20,291,235.94	USD 10,348,530.33	USD 9,942,705.61	
2033	341,064.24	USD 20,463,854.12	USD 10,436,565.60	USD 10,027,288.52	
2034	320,358.37	USD 19,221,501.94	USD 9,802,965.99	USD 9,418,535.95	
2035	281,429.91	USD 16,885,794.79	USD 8,611,755.34	USD 8,274,039.45	
2036	283,824.05	USD 17,029,442.78	USD 8,685,015.82	USD 8,344,426.96	
2037	249,335.07	USD 14,960,104.43	USD 7,629,653.26	USD 7,330,451.17	
2038	251,456.18	USD 15,087,370.50	USD 7,694,558.96	USD 7,392,811.55	

Oil prices : 60 USD/barrel

PRODUCTION FORECAST & REVENUE PROJECTION

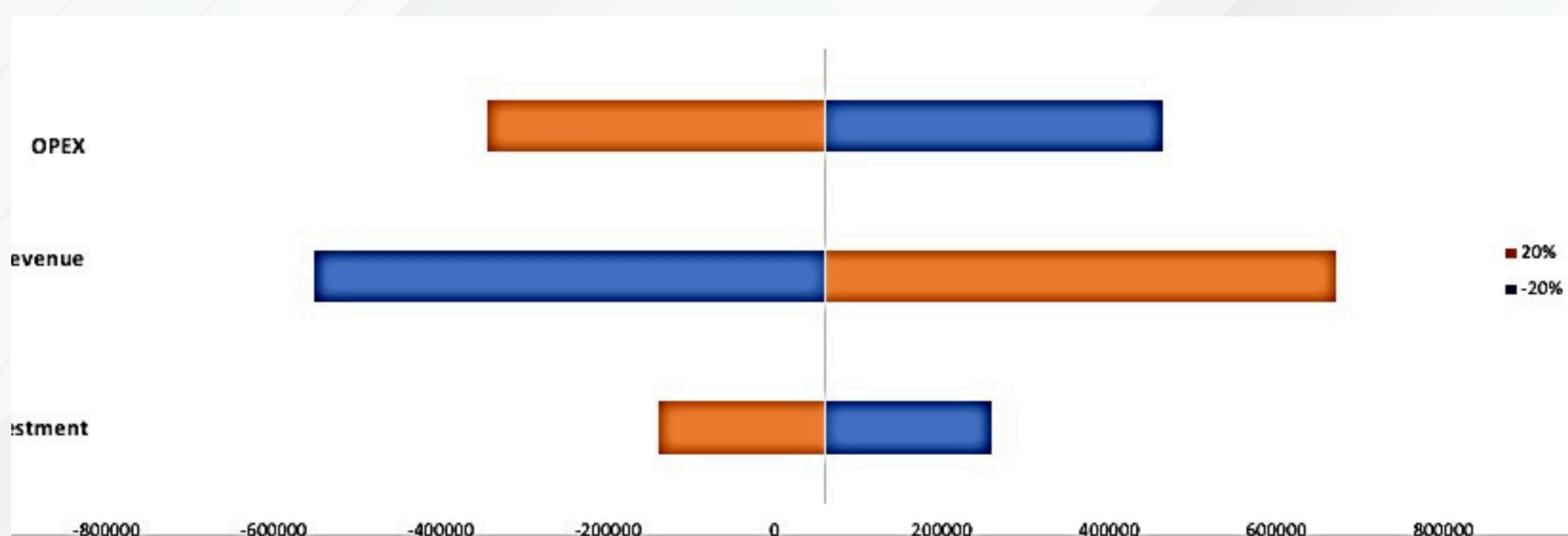


Assumption Cost of Capital

Initial Investment USD 15,000,000.00
 Salvage Value 10%
 Period of Project 10 Year

Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenue	0	5,913,901	8,284,518	9,428,088	9,346,208	10,636,331	11,320,846	11,032,171	11,318,018	9,942,706	10,027,289
OPEX	2,720,314.55	2,720,315	2,079,228	2,145,928	2,239,228	4,199,228	3,509,448	3,295,148	639,948	335,148	458,348
EBITDA		3,193,587	6,205,290	7,282,160	7,106,980	6,437,104	7,811,398	7,737,023	10,678,070	9,607,558	9,568,941
EBITDA margin		54%	75%	77%	76%	61%	69%	70%	94%	97%	95%
Initial investment	(15,000,000)										
EBITDA		3,193,587	6,205,290	7,282,160	7,106,980	6,437,104	7,811,398	7,737,023	10,678,070	9,607,558	9,568,941
Salvage value											1,500,000
Net Cashflow	(15,000,000)	3,193,587	6,205,290	7,282,160	7,106,980	6,437,104	7,811,398	7,737,023	10,678,070	9,607,558	11,068,941
Accumulated Cashflow	(15,000,000)	(11,806,413)	(5,601,124)	1,681,037	8,788,017	15,225,121	23,036,519	30,773,542	41,451,613	51,059,170	62,128,111
IRR	38.7%										
NPV	62,128,110.9										
Payback Period	3 year										
ROI	170%										
Cost of investment											
Initial investment	15,000,000										
Cost of Investment	15,000,000	2,720,315	2,079,228	2,145,928	2,239,228	4,199,228	3,509,448	3,295,148	639,948	335,148	458,348
PV cost of investment	15,000,000	2,720,315	2,079,228	2,145,928	2,239,228	4,199,228	3,509,448	3,295,148	639,948	335,148	458,348
Acc. COI	15,000,000	17,720,315	19,799,542	21,945,470	24,184,698	28,383,926	31,893,374	35,188,522	35,828,470	36,163,618	36,621,965

	Investment	Revenue	OPEX
80%	261,058.42	(550,349.54)	466,694.16
100%	61,058.42	61,058.42	61,058.42
120%	(138,941.58)	672,466.38	344,577.32



Tornado's Diagram of Rokan Hilir PSC

CONTACT US



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ACQUISITION, DEVELOPMENT, OPERATION

Rokan Hilir Block

Kabupaten Rokan Hilir, Riau Indonesia
