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CORPORATE PRESENTATION

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Ramba E&P Strategy

- Focus to onshore operation.
- Focus to Western Indonesia due to infrastructure concerns.
- Focus on producing asset and/or near production.

Jatirarangon Field (TAC)

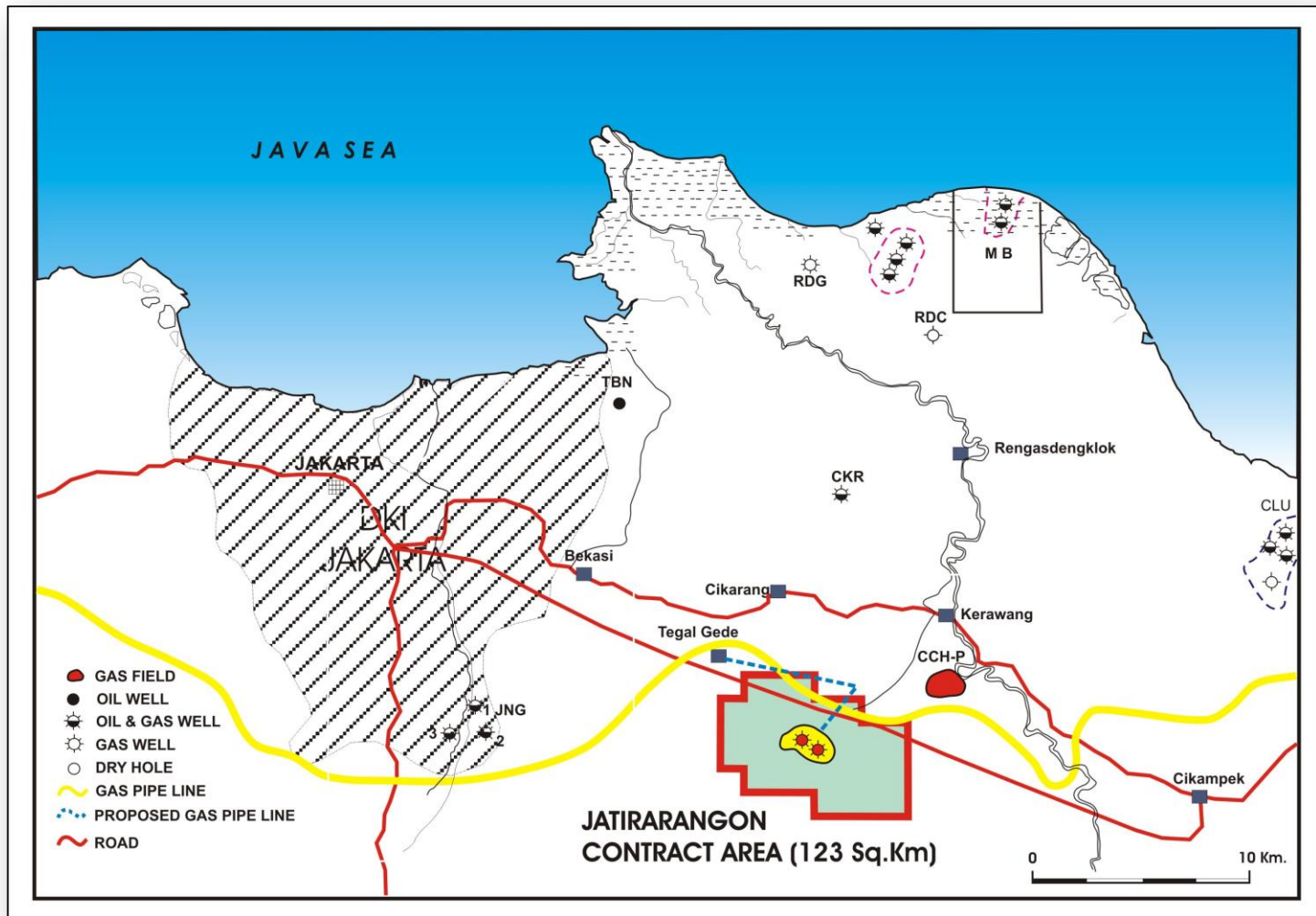
2018

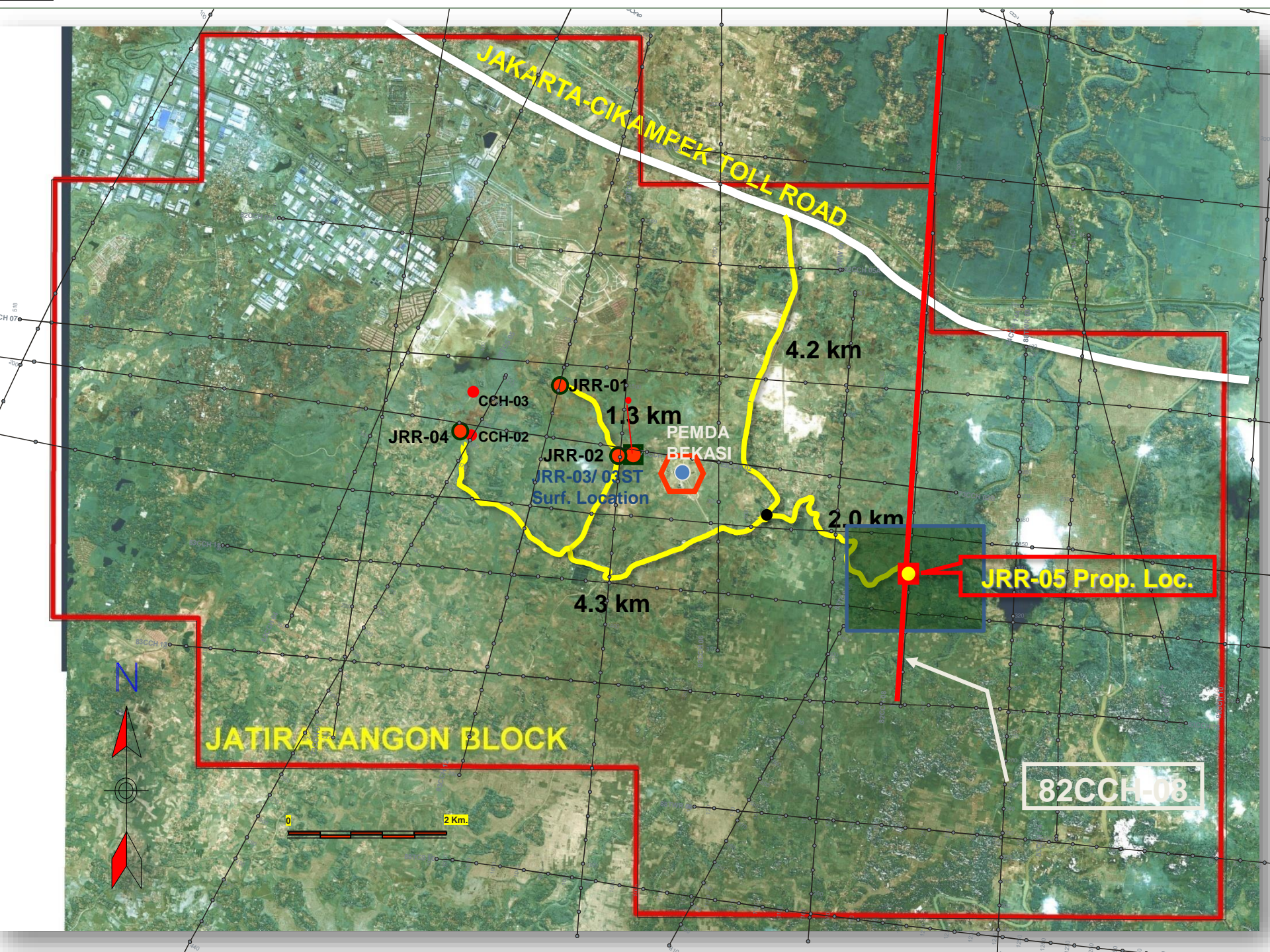
COMPANY PROFILE

TAC P-ELLIPSE ENERGY JATIRARANGON WAHANA LTD

- **Status** : **Technical Assistance Contract (2000 – 2020)**
- **Contract Area** : **123 Sq KM** (Located +/- 50 KM SE of Jakarta)
- **Active Well** : **JRR#1, JRR#2, JRR#3 ST, JRR#4, JRR6 & JRR7**
- **Produced** : **Cibulakan (CBA); Cisubuh(CSB-3); Parigi and Baturaja Zones**
- **First Gas Delivery** : **6 October 2004**
- **Gas is piped ~ 6.7 km to the Pertamina trunk line**
- **Operatorship History**
 - **First Gas Delivery** : **6 October 2004**
 - **Ramba Energy Ltd** : **30 March 2010 - now**
 - **Ellipse Energy Jatirarangon Wahana Ltd** : **1 Nov 2002 – 29 March 2010**
 - **PT Wahana SAD Karya,** : **22 May 2000 – 30 Oct 2002**
 - **PERTAMINA DOH JBB** : **up to 21 May 2000**
 - **Drilling JRR-1 and JRR-2 wells** : **1992/1993**
 - **BPM (Dutch Oil Company)** : **1938**
 - **Drilling CCH-2, CCH-3 dan CCH-4 wells**

Jatirarangen Contract Area



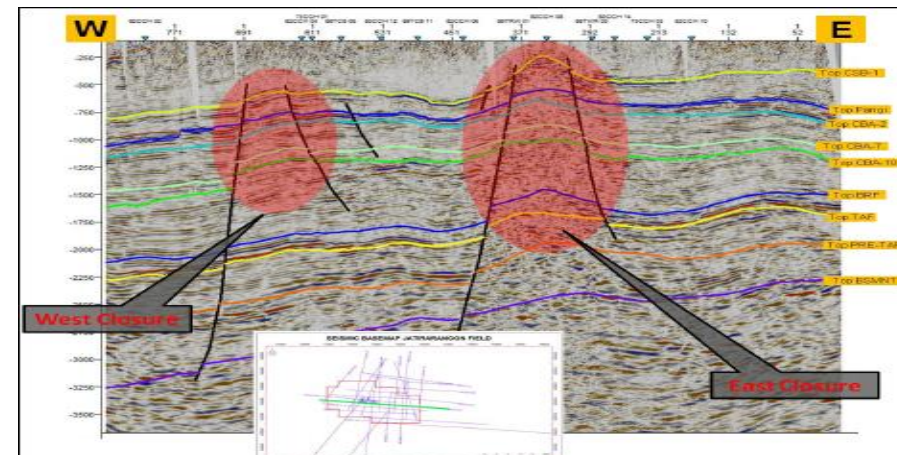
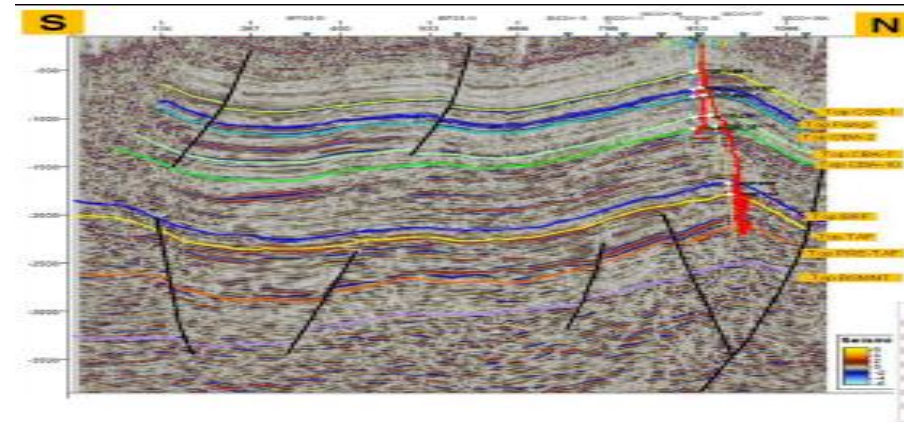
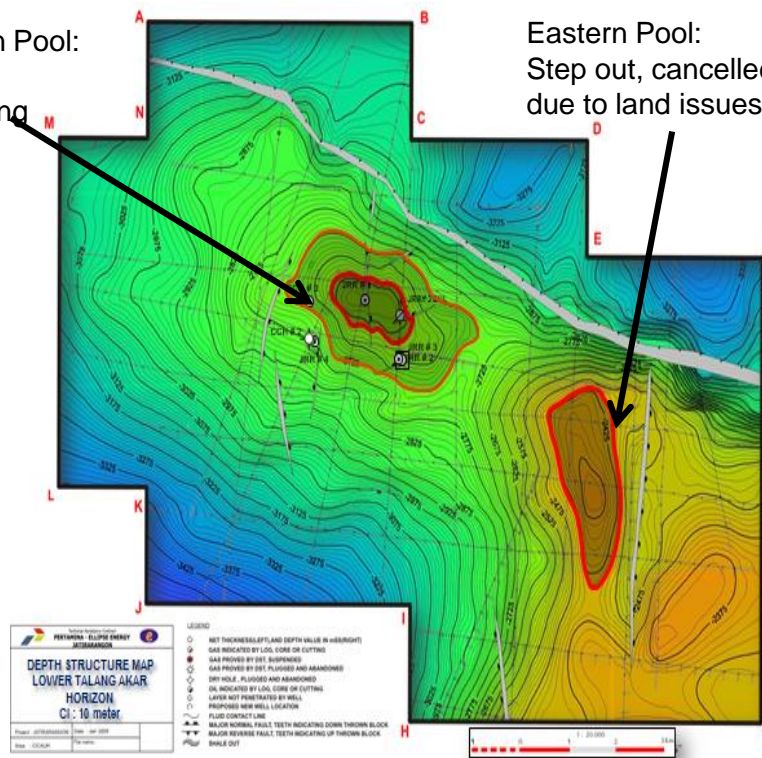


Subsurface Information

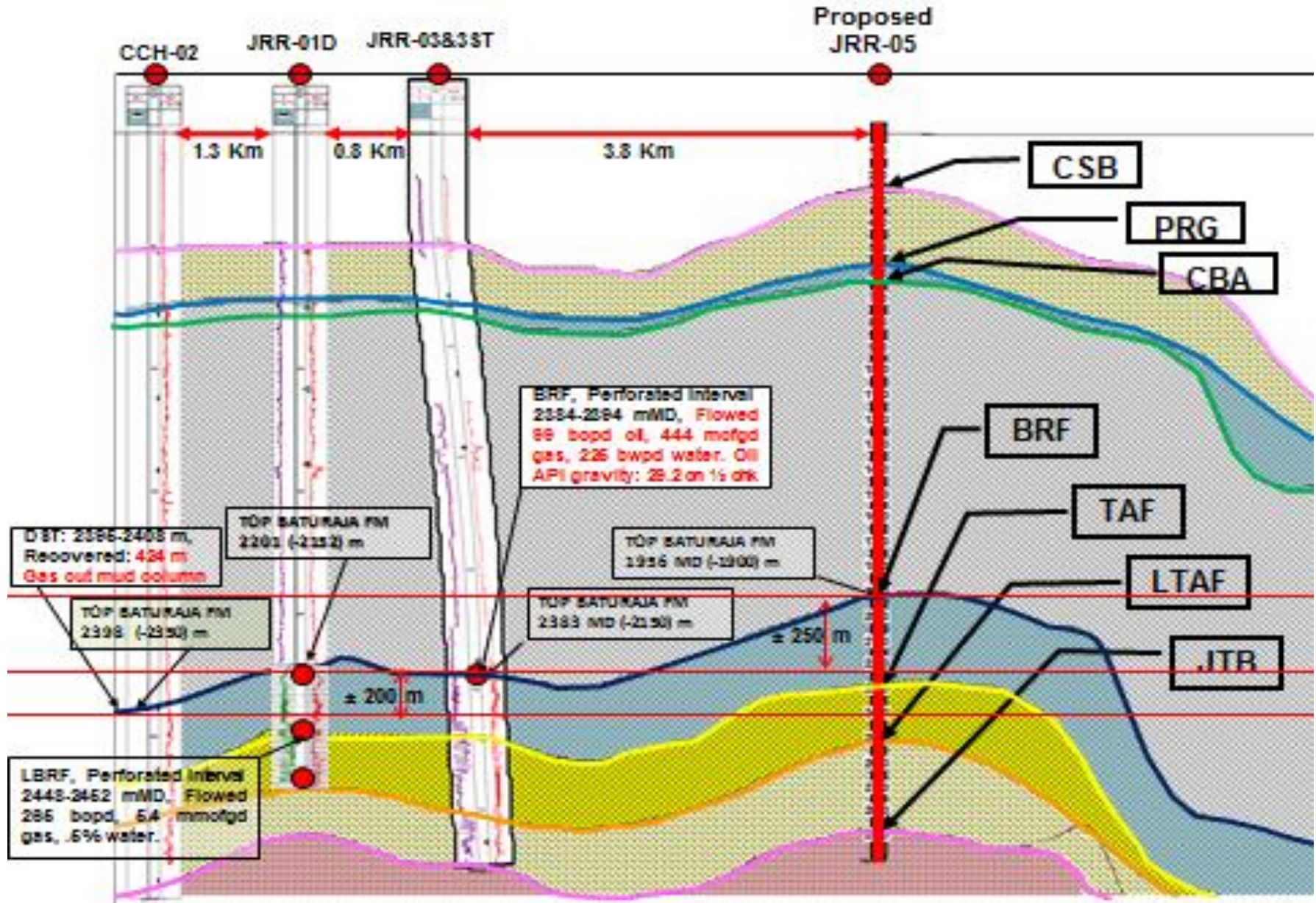
Jatiraramong TAC Depth Structure

Western Pool:
Already
Producing

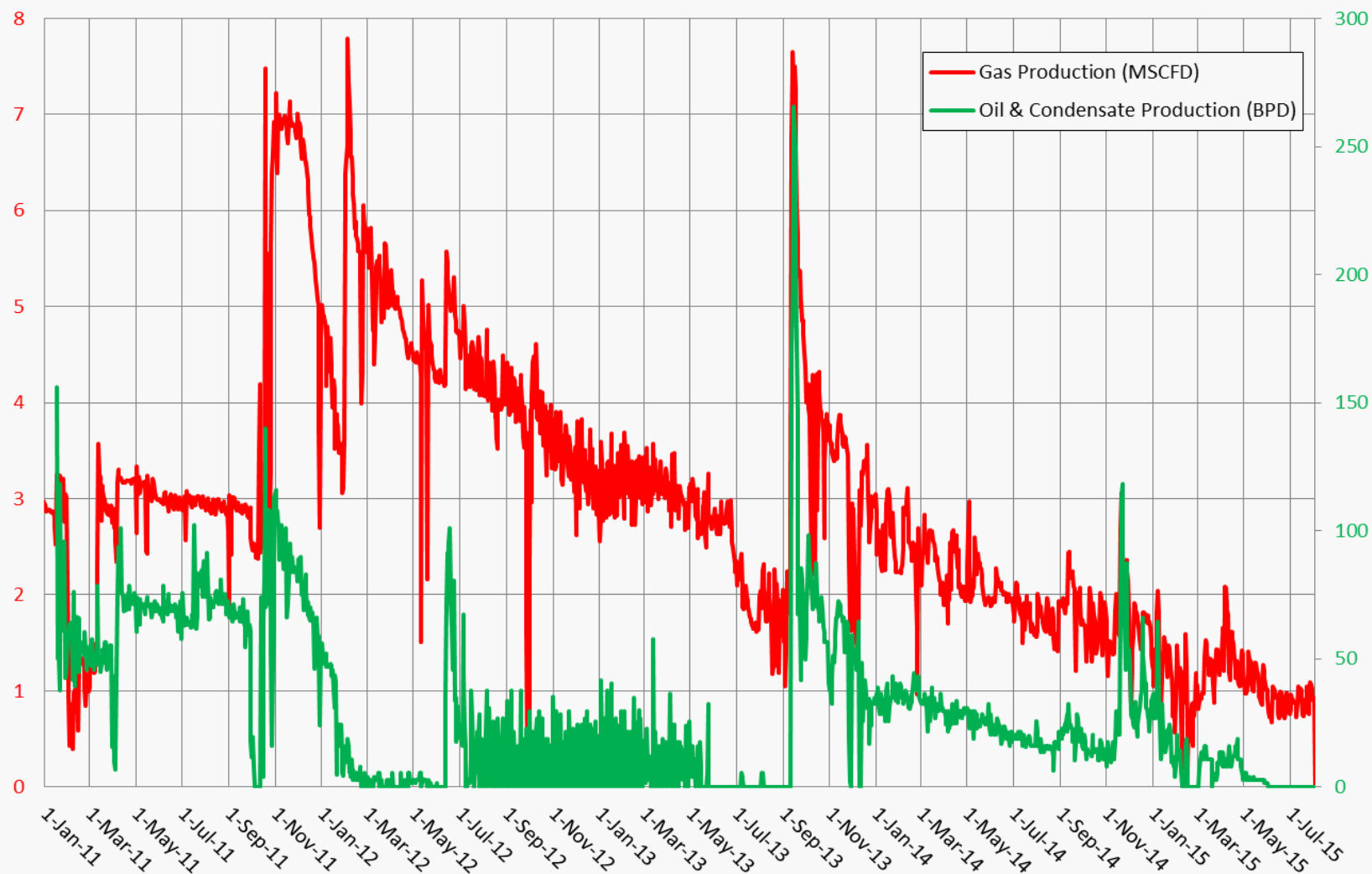
Eastern Pool:
Step out, cancelled
due to land issues



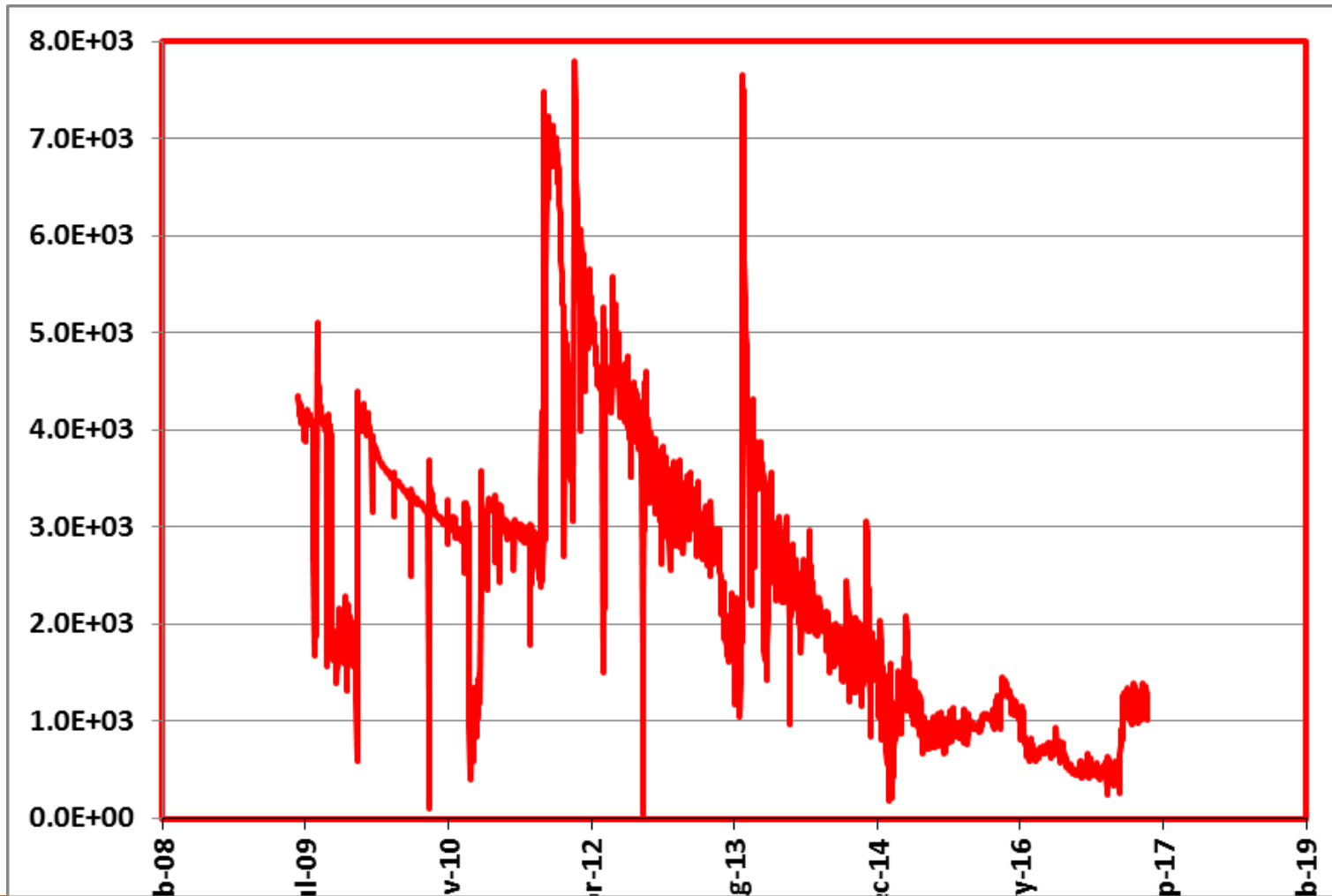
Key Wells



Gas and Oil Production Profile Ramba Energy Jatirarangan



Daily Gas Production



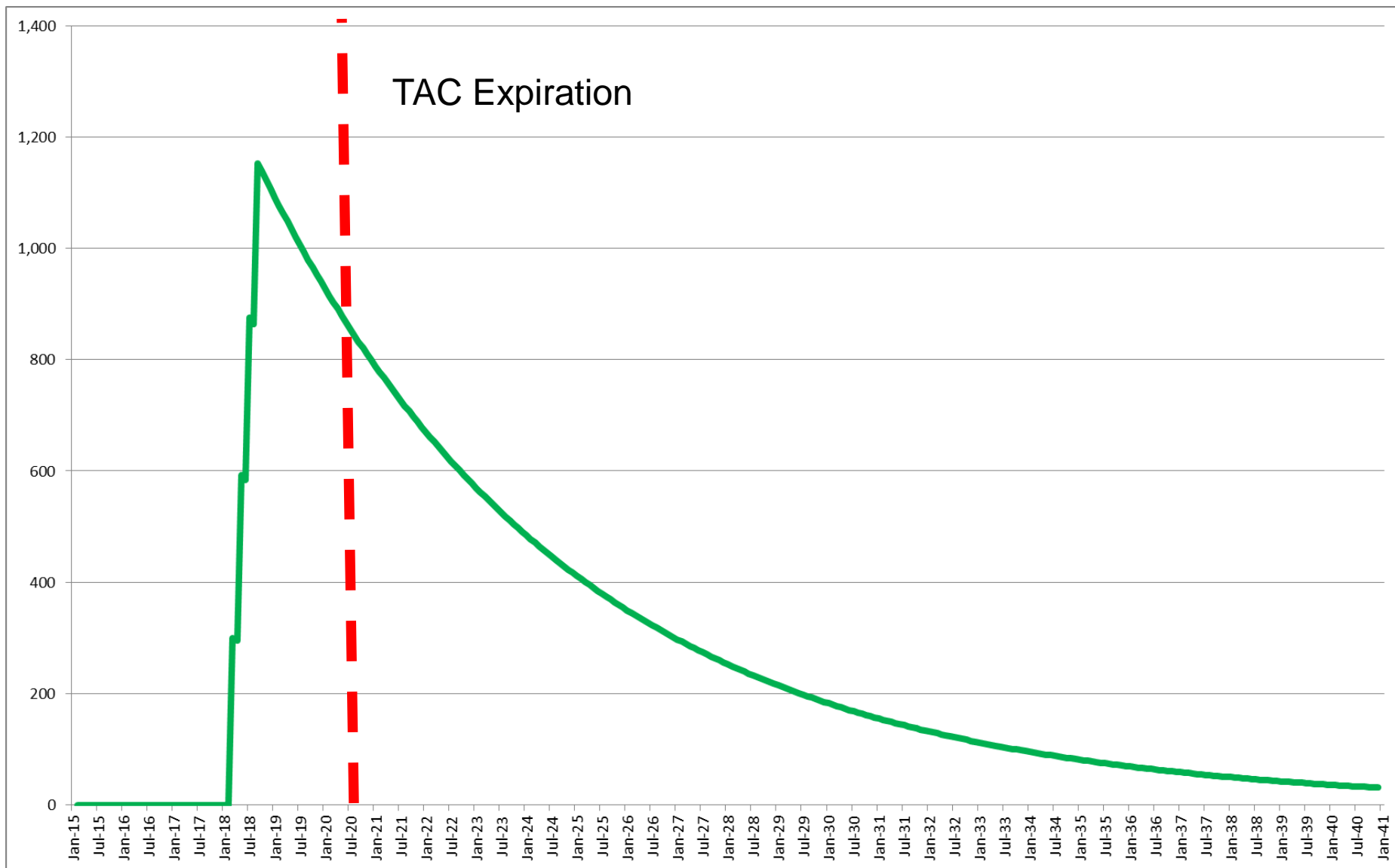
Near Future Plan



- ▶ Drill 4 more delineation wells, targeted into Talangakar and Jatibarang reservoirs.
- ▶ Expect initial production 300 BOPD from each well (as evident in JRR-03 junk well) + 0.3 MMSCF solution gas per day.
- ▶ Pay out time less than 3 years, just about on the TAC expiration in 2020 (block extension is crucial)



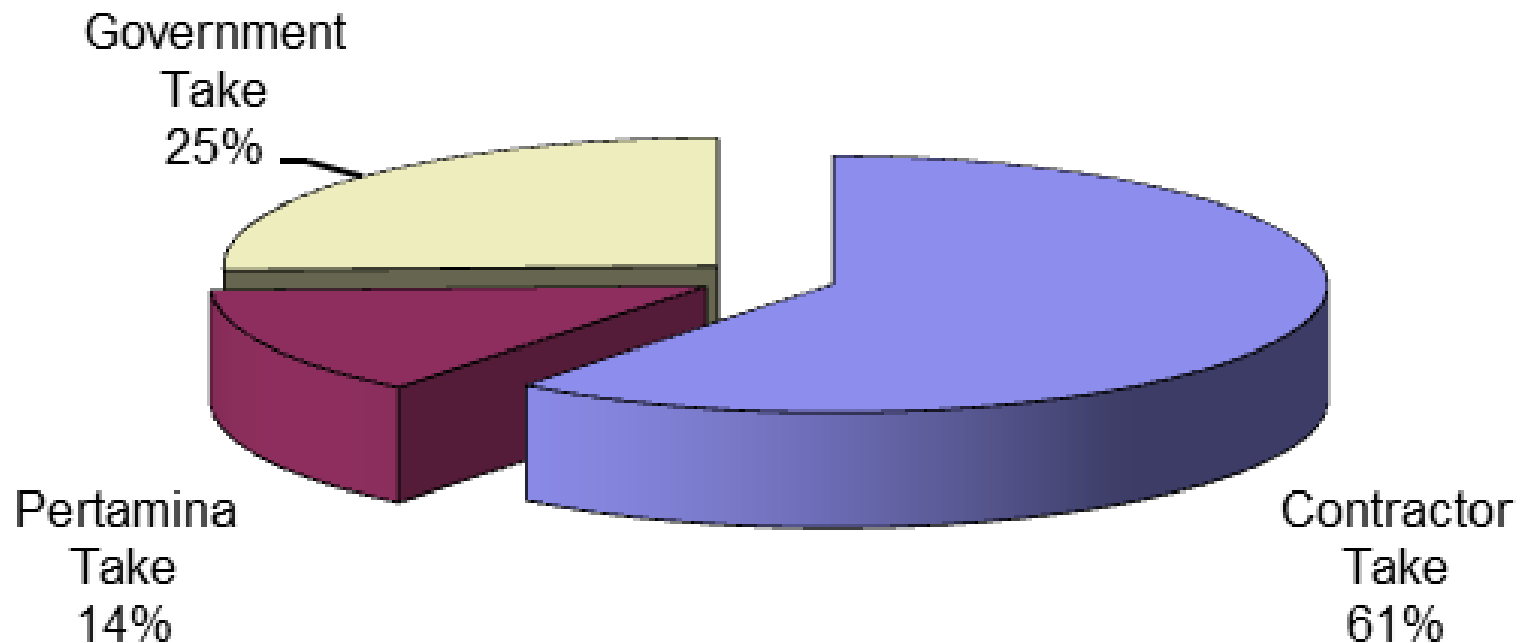
Production Forecast add 3 Oil Wells



Economic Summary (4 wells)

Total Gross Revenue		M US\$	137,565
1	Total Cost	M US\$	(69,589)
2	Contractor Take	M US\$	83,443
3	Pertamina Take	M US\$	18,980
4	Government Take	M US\$	35,142
NPV		M US\$	5,267
IRR		%	33
POT		Years	2.75

Revenue Distribution



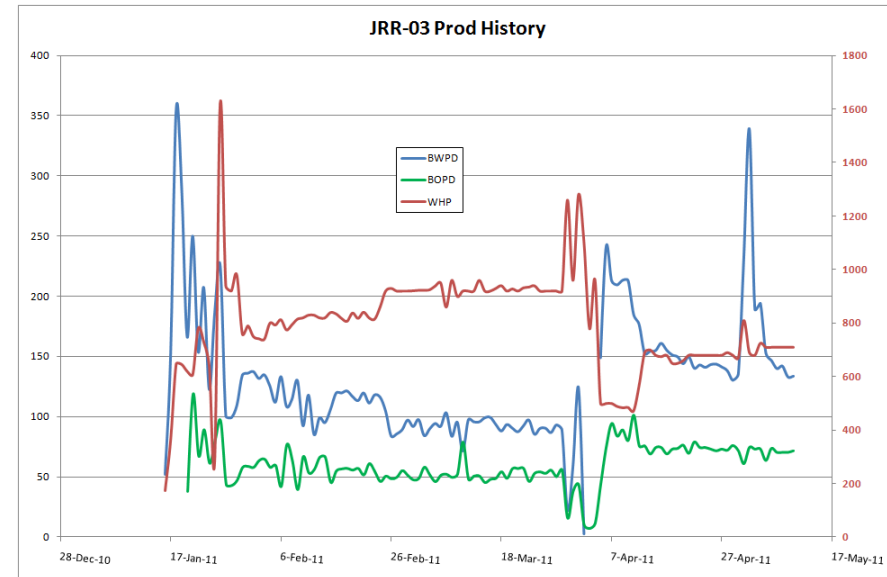
Remaining Reserves, West Closure

Reservoir IGIP	LEMIGAS		TACP-EEJW	
	Proven	Probable	Proven	Probable
	BSCF	BSCF	BSCF	BSCF
CSB1	3.87	1.55	3.50	0.00
CSB-2	0.87	0.72	6.03	0.00
CSB -3	13.70	8.40	12.73	0.00
Upper PRG*	8.98	3.65	9.05	0.00
Lower PRG*	0.00	24.33		
CBA-2	7.46	0.93	1.06	0.00
CBA-7	1.38	1.57	1.68	0.00
TOTAL	36.26	41.14	34.05	0.00
Diff Lemigas (Minus) TACP-EEJW Proven				2.21
Diff Lemigas (Minus) TACP-EEJW Probable				41.14
Diff Total				43.36

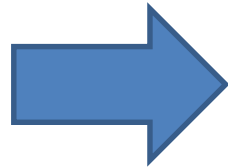


Upside Potential

- Baturaja (Oil Play), proven in JRR-3
- Reserves & Resources:
 - Western Closure: Proven OOIP 3.91 MMBO, Est. RF =21%
 - East Closure: Possible OOIP 9.74 MMBO, Est. RF = 21 %
- Deeper Horizons:
 - Talang Akar Formation
 - Jatibarang Formation



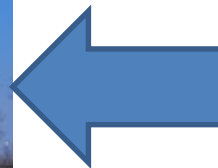
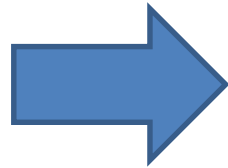
Production Flow (REJW Gas)



Trunk Line Operated by Pertamina



Production Flow (REJW Oil)

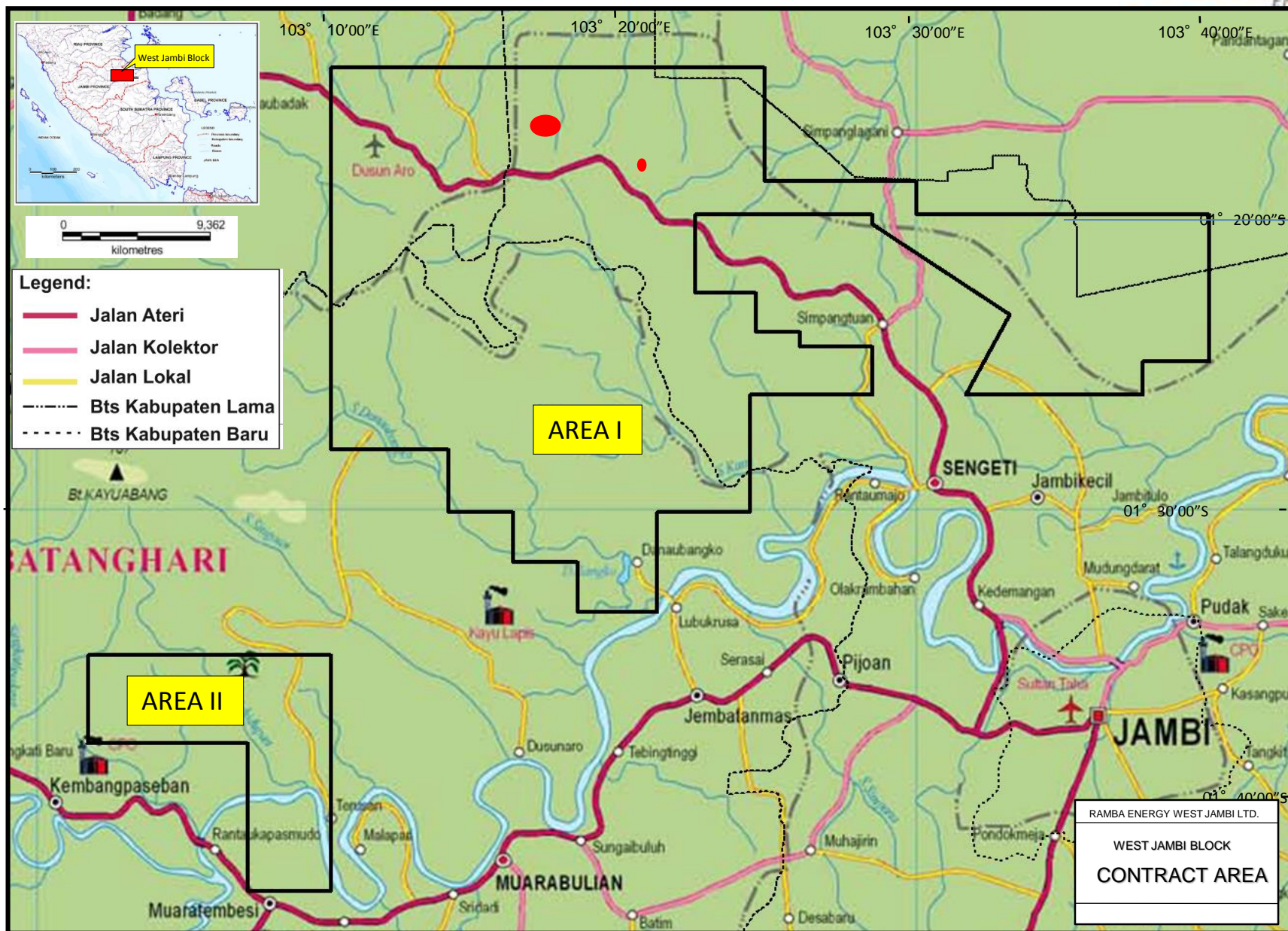


West Jambi KSO

2018

RAMBA ENERGY WEST JAMBI LOCATION

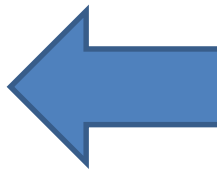
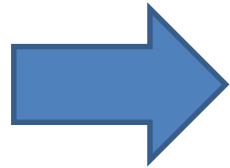




KSO P-RAMBA ENERGY WEST JAMBI LTD

- **Status** : KSO (Joint Operation) Contract (2011 – 2031)
- **Contract Area** : 1099 Sq KM (mostly in plantation area)
- **Location** : Jambi province, Sumatera, 65 km north west of Jambi city by road)
- **Total Well Found** : 13 wells ((drilled by Ducth-11, Stanvac-1, Pertamina-1)
- **Active Wells** : 2 wells (TO-3 and TO-6),
- **Non Active Wells** : 11 wells
- **Liquid Production** : 6 – 10 BOPD
- **Operatorship History**
 - Discovered by Dutch in 1938
 - Currently 2 wells (TO-3 and TO-6) are producing (by Pertamina)
 - Shot 300 km 2D Seismic & Drilled 1 exploratory well, suspended gas well.
- **Future program for the next 2 years** : Drill 6 Shallow Hole Continuous Cored well as part of subsurface risk management, shoot Seismic 3D (180 km),
Exploration Drilling : 1 well (as part of the commitment)
- **Existing production** is oil from the shallow formation (150-200 m), with a gas potential in deeper formation (800 m).

Production Flow (West Jambi Oil)



Three-Year Working Commitment

First Year

G&G Studies: 12 Months	600 M
2-D Seismic Acq: 100 km	1,500 M
2-D Seismic Reprocessing: 300 km	150 M
3-D Seismic Acq: 180 km sq	7,200 M
Sub-Total:	9,420 M

Second Year

G&G Studies: 6 months	180 M
Exploration Drilling: 2 Wells	6,000 M
Sub-Total:	6,180 M

Third Year

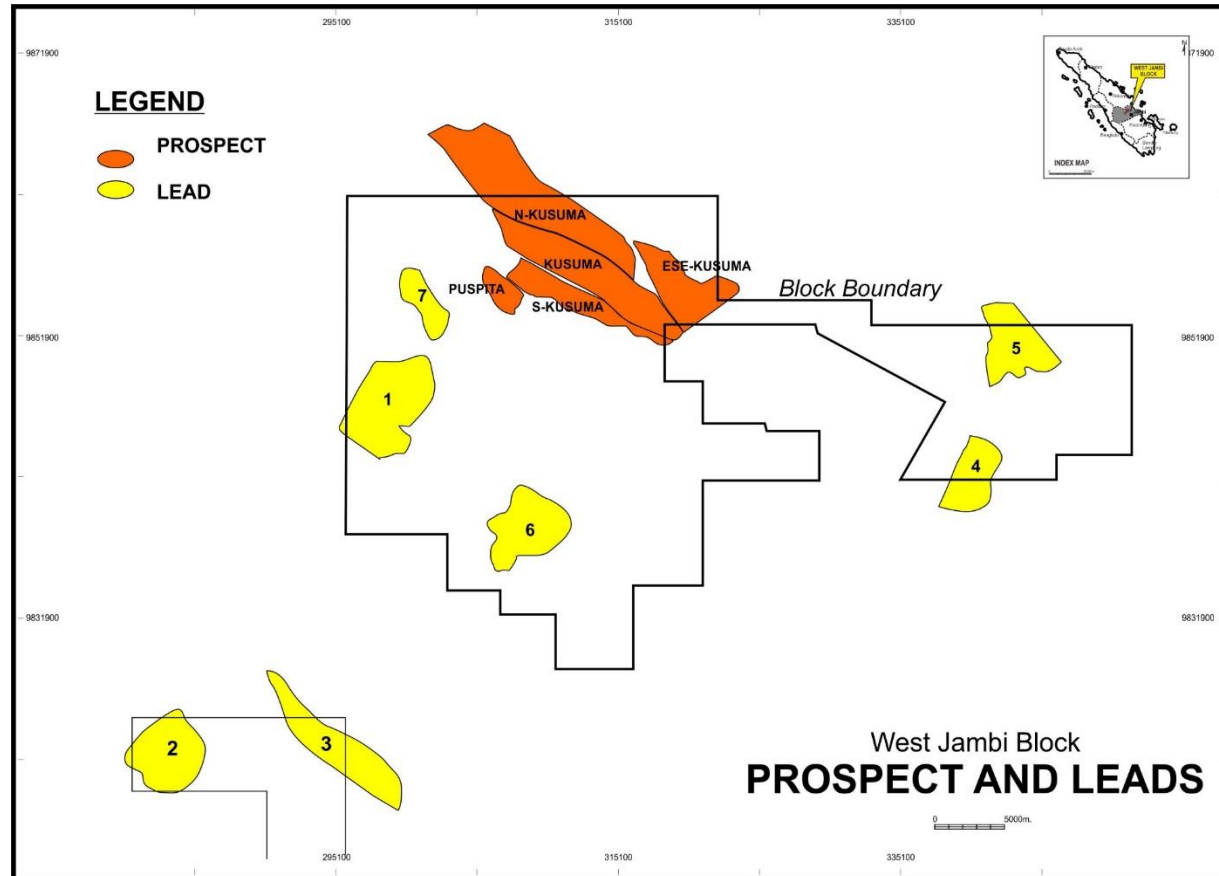
G&G & R	600 M
2-D Seismic Acq: 200 km	3,000 M
Sub-Total:	3,600 M

West Jambi Resources (P50 Case)

No	Structure	Oil (OOIP, MMBO)	Gas (OGIP, BCF)
1	KUSUMA	315.67	731.33
2	ESE-KUSUMA	46.00	170.35
3	TOBA OBI	70.40	
4	LEAD-1		81.12
5	LEAD-2		113.38
6	LEAD-3		81.12
7	LEAD-4		98.83
8	LEAD-5		39.75
9	LEAD-6		91.97
10	LEAD-7		24.30
TOTAL MAPPED RESOURCES		432.07	1432.15

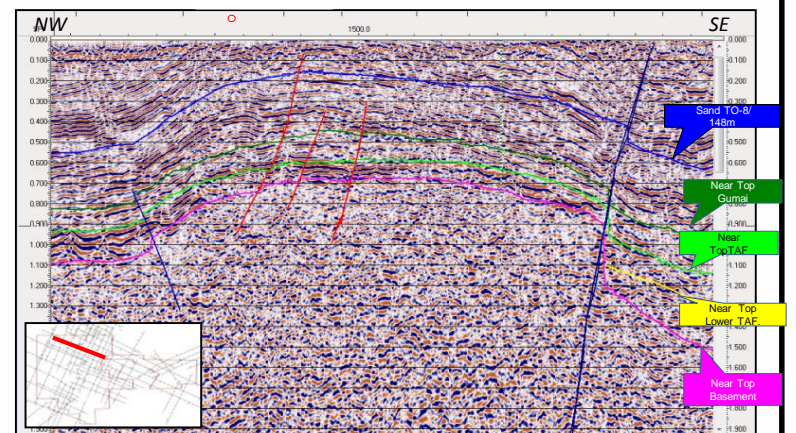
Leads and Prospects

- 5 Prospect identified
- Several leads incorporating the multiple reservoir target

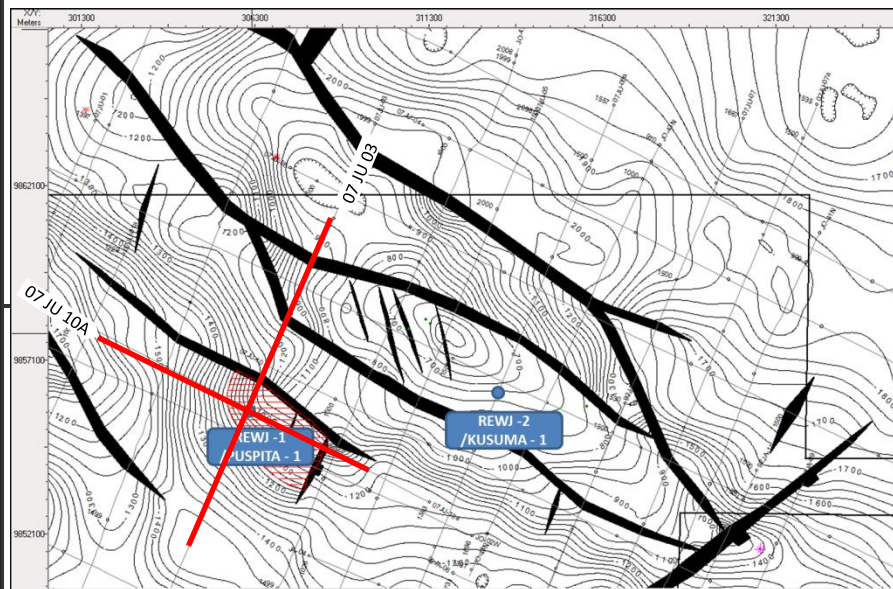


07JU-05

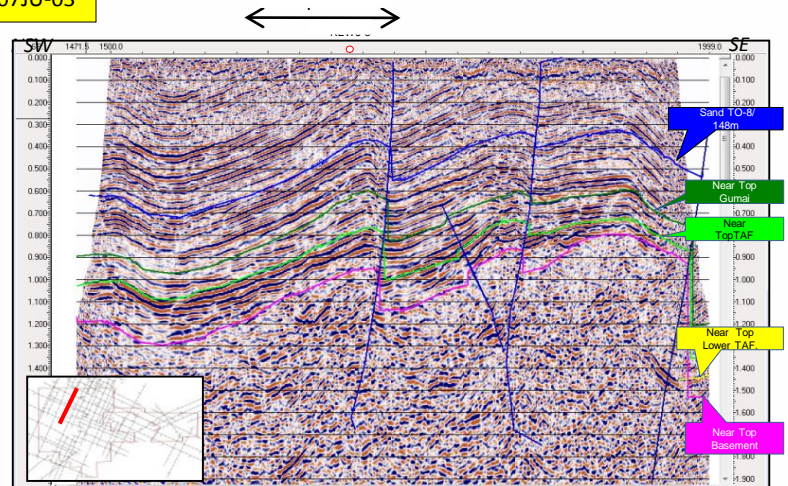
07 JU-08



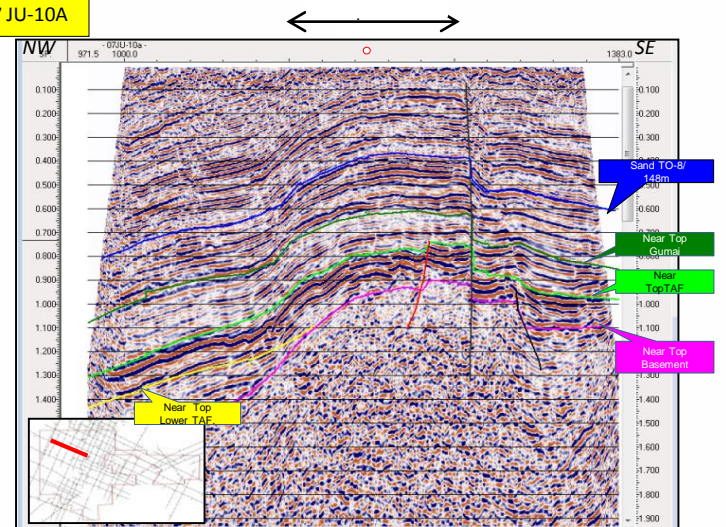
PROSPECT – PUSPITA



07JU-03



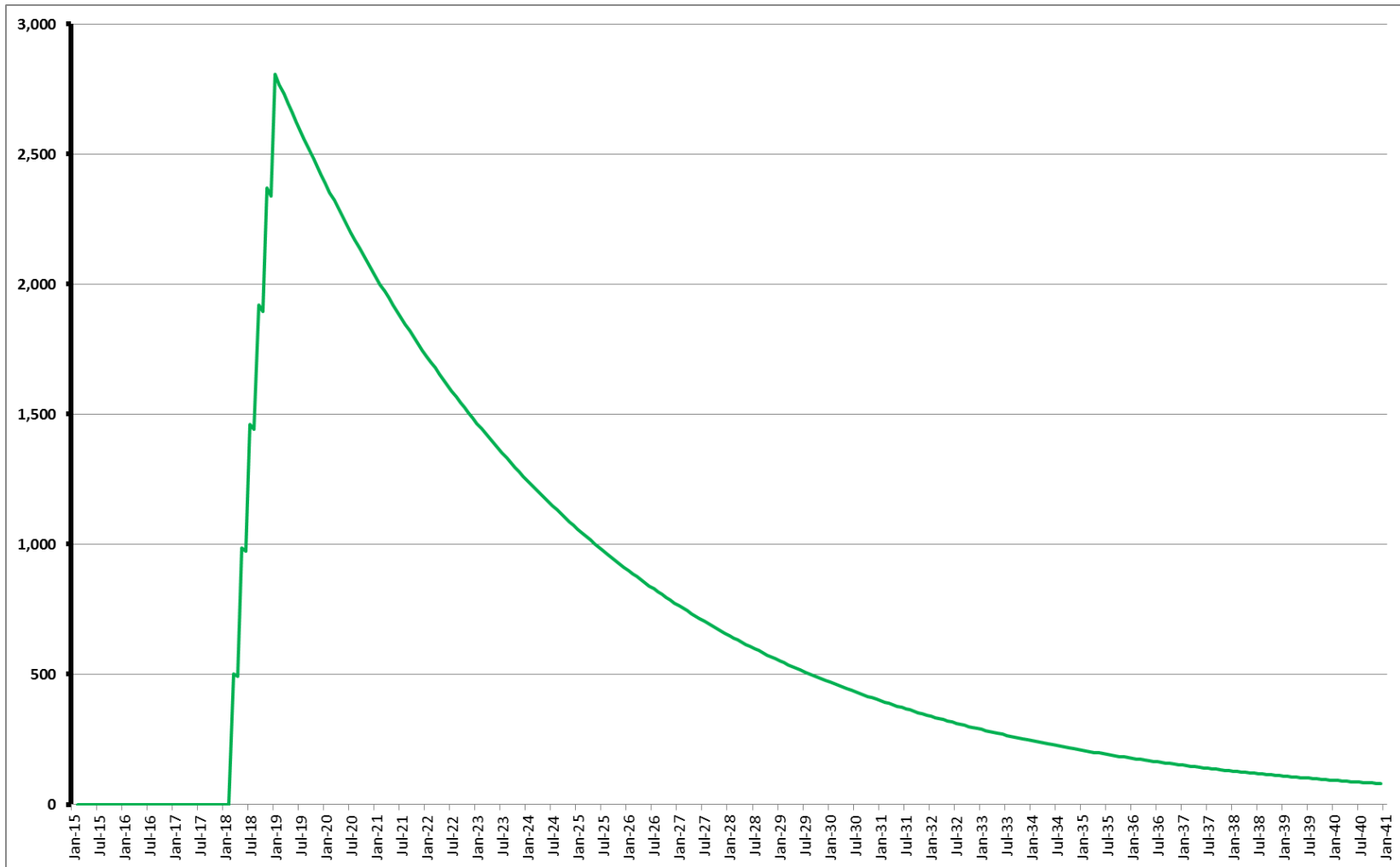
07JU-10A



Near Future Workplan

- Drill 6-12 Shallow Continuous Core (SHCC) hole to cost efficient enable subsurface risk management
- Shot commitment 3D based on SHCC finding
- Drill 1 commitment exploratory well
- Drill 1 delineation well and 4 more development wells (target 1600 BOPD initial production)
- Put oil production into Early Production Facility
- Use trucking to lift the production to nearby Pertamina tank farm in Jambi (approx 150 km).
- Project economic looks good, ROI > 30%.
- Payback period less than 3 years.

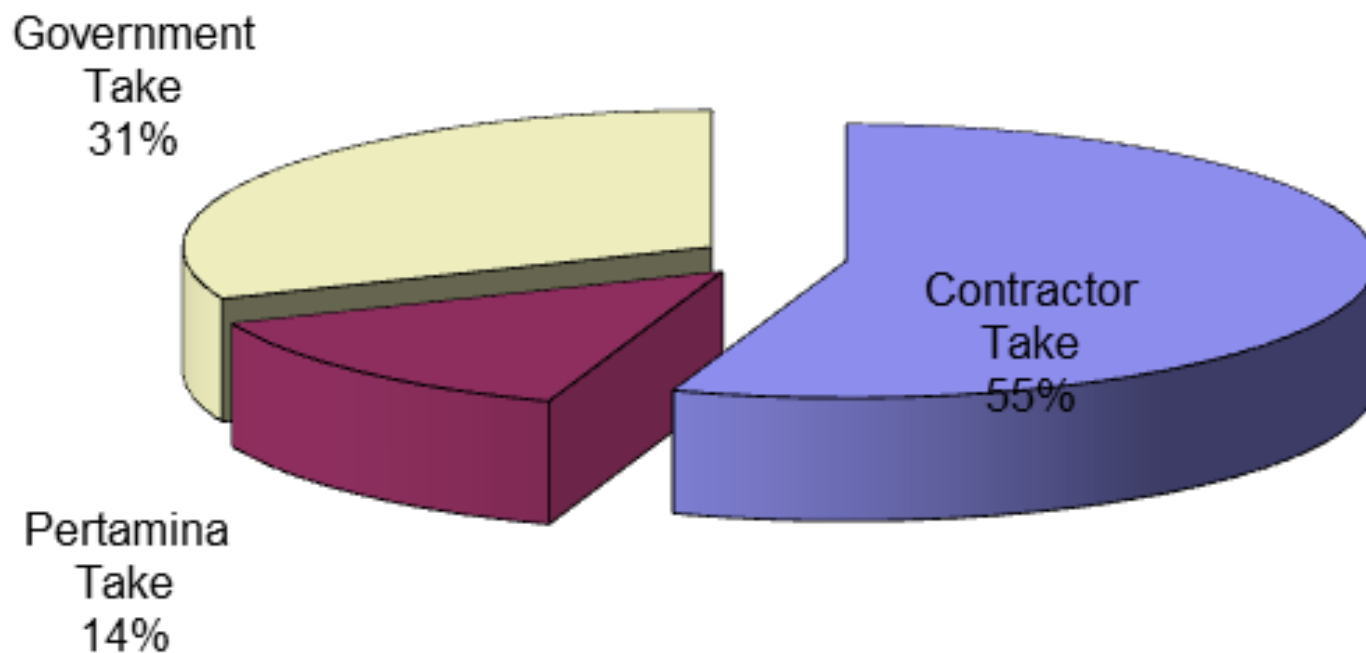
Forecasted Production Profile



Forecasted Project Economic Summary

Total Gross Revenue		M US\$	343,660
1	Total Cost	M US\$	(164,001)
2	Contractor Take	M US\$	190,065
3	Pertamina Take	M US\$	46,461
4	Government Take	M US\$	107,134
NPV		M US\$	10,130
IRR		%	37
POT		Years	2.14

Revenue Distribution

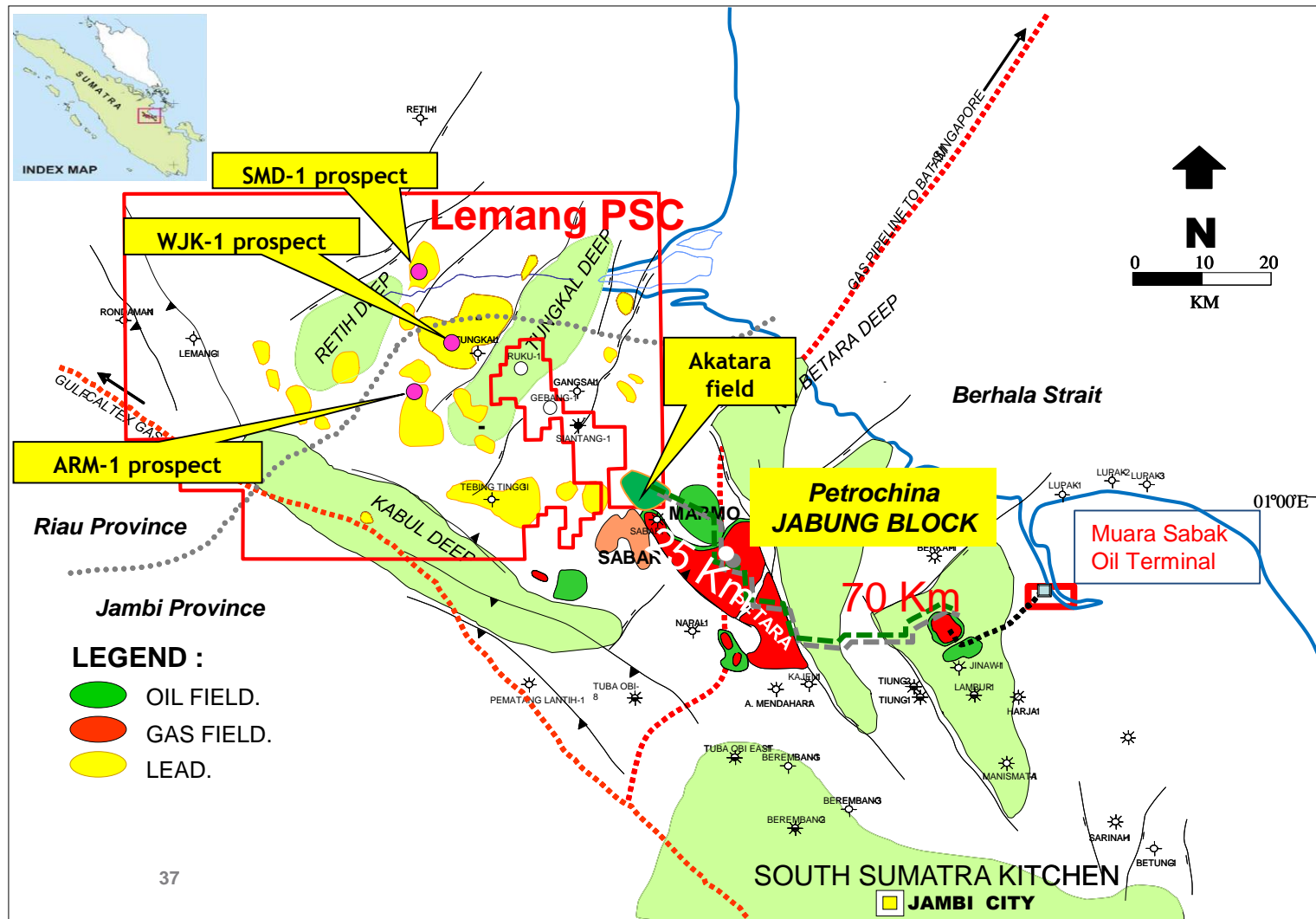


LEMANG PSC (OPERATED BY MANDALA)

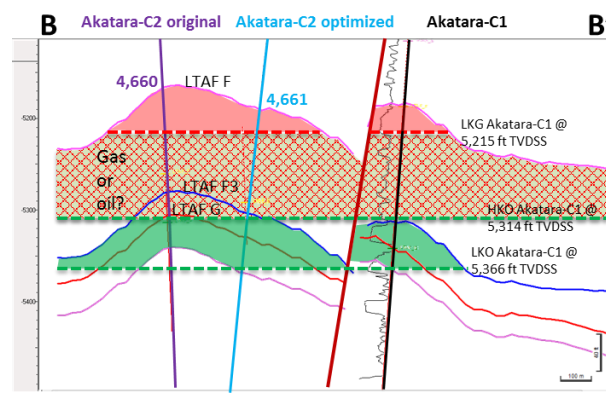
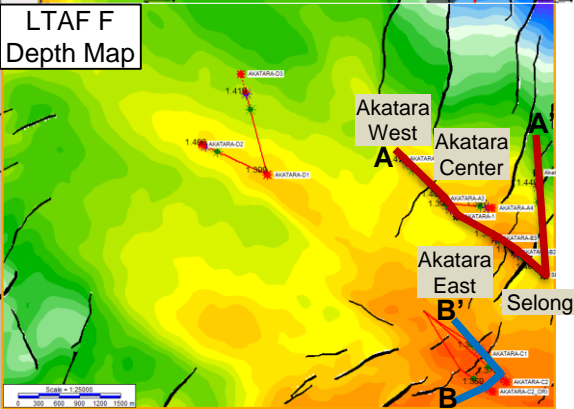
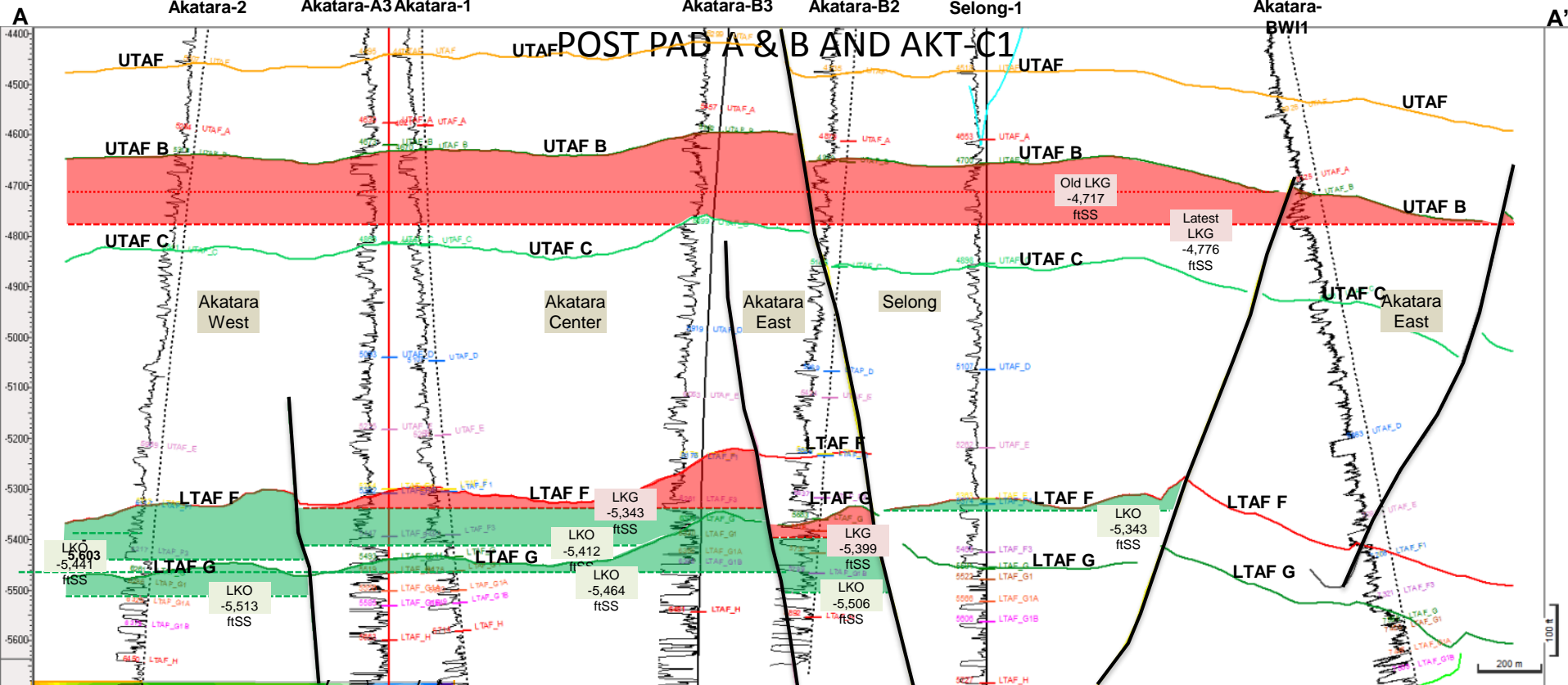
Current Status

- Exploitation & Production stage
- Remaining firm commitments: 2D seismic and 2 exploration wells
- Step out wells drilled on Akatara Structure proved that the structure is more gas prone (better terms)

Lemang PSC (2007 to 2037)



DEVELOPMENT DRILLING UPDATES



- LTAF F3 LKG @ Akatara-B3 (5,343 ftSS) is lower than LTAF F3 HKO @ Akatara-C1 (5,314 ftSS).
- LTAF G LKG @ Akatara-B2 (5,399 ftSS) is lower than LTAF G LKO @ Akatara-C1 (5,366 ftSS).
- Based on those facts, it is unlikely that both sand in Pad C area is connected to Pad A & B area. This is also supported by pressure test analysis.

PROVEN ADDITIONAL GAS

RESERVES IN UTAF

POST PAD A & B DEVELOPMENT DRILLING

Post Pad B Wells (AKT-BW11, AKT-B2, B3)

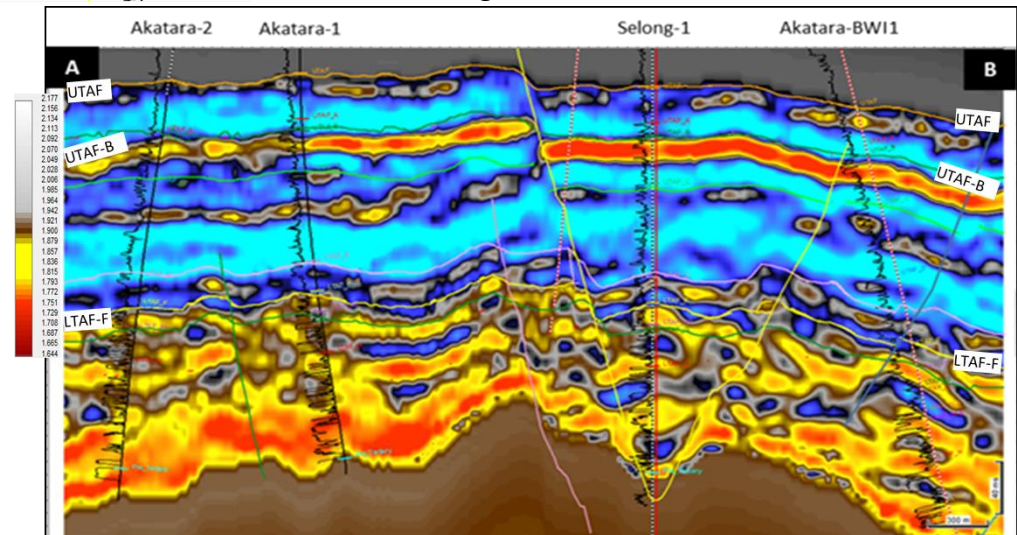
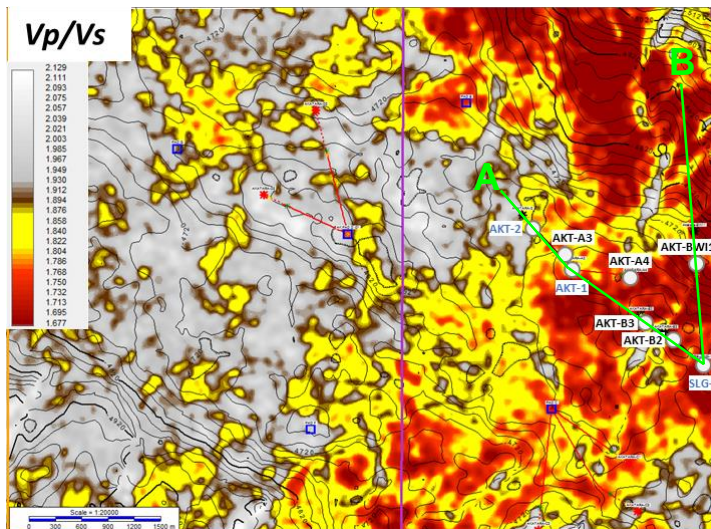
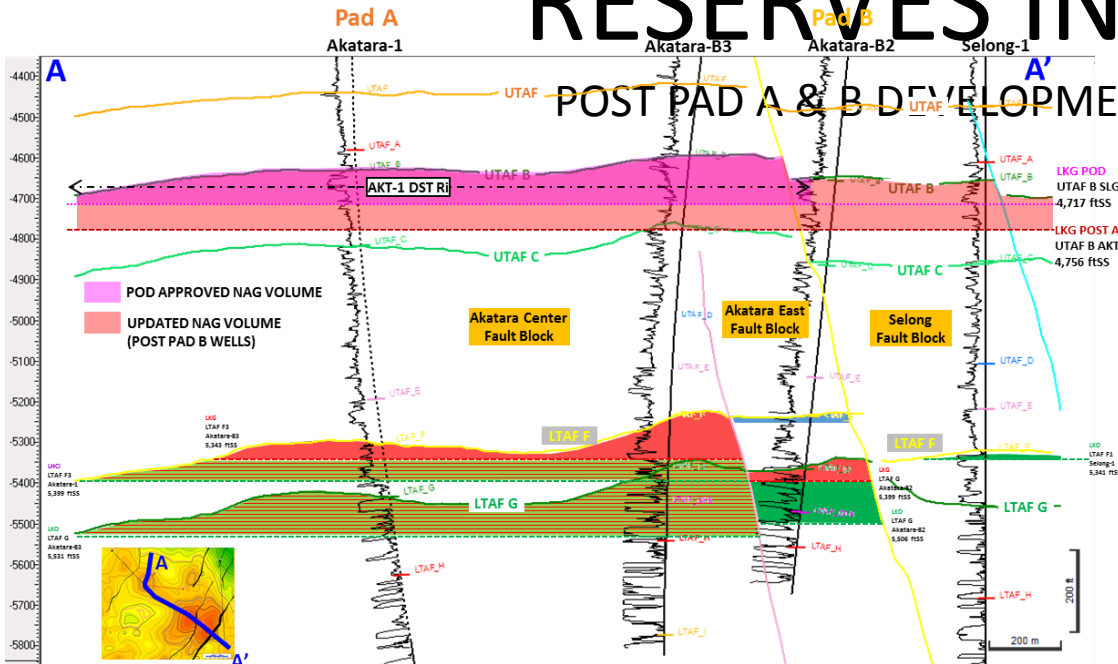
Seismic Vp/Vs is good sand distribution indicator (esp. for UTAF and LTAF)

AKT-BW11 penetration in UTAF B confirmed deeper Lowest Known Gas (LKG)

■ **Pre-Drill:** LKG @ 4717' SS, Est. GWC @ 4756' SS

■ **Post Drill:** Confirmed that based on log and MDT data in BWI-1, LKG in UTAF B is deeper by at least 59' SS (up to 4776' SS), Potential gas column ~170ft

➤ Gas also discovered in UTAF E, LTAF F and LTAF G, yet currently it is not being counted into current reserve update. This will potentially promote more gas reserves in the future.



THANK YOU