Asia-Pacific Opportunities
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Moyes & Co.
Asia – Pacific Transactions from 2014
(Source: Moyes database)
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Asia-Pacific

- Emperor Energy – Australia
- Texas-Tickalara Holdings – Australia
- Synergia Energy – India
- PT Kalisat Energi - Indonesia
- *Larus Energy - PNG
- *SundaGas – Timor-Leste

* Presenting at conference
- Australian East Coast Domestic Gas Market 2.5 TCF appraisal opportunity around the Judith-1 gas discovery
- Located in the prolific offshore Gippsland Basin with potential to access the supply constrained market
- MOU in place with Cooper Energy which owns and operates the Orbost Gas Processing Plant located onshore and 40km north of Judith
- Direct analogue with the nearby and previously producing Longtom gas field
Economic Analysis of 125 MMSCFD production case recently completed by Wood Mackenzie

Proposed Judith-2 appraisal well to prove field producibility and expand contingent resource base

Independently certified resources:
- 198 BCF 2C Contingent Resource around Judith-1 discovery well
- 2.249 TCF P50 Prospective Resource in surrounding fault blocks
T-TH offers 25% to partners who will join them in upcoming drilling plans to further develop ATP 1056P, a producing asset

Located in the SW Queensland sector of the Cooper Eromanga Basin, an onshore oil play fairway producing over 140 MMBOE to date in adjacent fields

Current production ~90 BOPD could quickly ramp to ~ 2,600 BOPD under the proposed low-risk 2022/2023 development, appraisal, and exploration drilling programme
• 24 MMBO of prospective resources identified and mapped on 3D, risked, and ready to drill

• Typical production rates of 500 - 1,000 BOPD per well, with well costs below US$1.5 million

• DSTs on Andromedae-1 and N. Andromedae-1, show that reservoirs have significant flow potential. Initial DST test conducted at Andromedae-1 flowed 3,200 BOPD and Andromedae S-1 had a similar result

• Access to market, favourable pricing and long-term sales contracts
- Multi-TCF resource potential near gas infrastructure with 100% 3D coverage, onshore India

- Historical production from Oligocene and Miocene reservoirs; current focus on Eocene tight gas production

- Offering up to 50% WI in exchange for a carry through drilling and completion of two Eocene development wells

- Locations finalised for drilling programme and plan for two horizontal fracture stimulated wells

- FDP approved by government, and PSC extended to 2029
Situated between the Tarapur and Broach kitchens. Oil and gas production started in 1964, Synergia since recognised the Eocene potential.

Currently, Eocene light oil and gas production from the block.

Aiming for full field development in 2023.

Eocene has nearly 1 TCF of contingent 2P gas and 60 MMB liquids resources; 206 BCF P50 reserves (third parties assessment);
Situated in the Upper Kutai Basin, a proven petroleum system, with a variety of play types.

The PSC contains one of the larger undrilled oil prospects onshore South East Asia and the 2020 NK-1X gas discovery.

A delineation well is planned in 2023.

Two main prospects with significant resources: Mamahak 2.3 TCF and Lakan Bilem 1 billion barrels of oil.

The block is well positioned to supply gas to the new capital of Indonesia planned on Kalimantan.
Drilling of the NK-1X well 2020 on the Mamahak Structure was conducted during the pandemic.

The well encountered multiple sandstone layers and was temporarily suspended as a Technical Gas Discovery.

Reservoir analysis suggest that DST#2 is able to produced gas around 5 MMSCFD or more with flaring reaching a height of more than 15m.

The test results are inconclusive due to high formation damage.
- Located on and offshore within the eastern Aure-Moresby fold and thrust belt and the Torres Sub-Basin of the Papua Plateau
- Multiple plays and sub-plays are recognised, including both clastic and carbonate reservoir elements
- ~30 prospects and leads have been mapped in multiple plays and sub-plays, offering an attractive multi-billion barrel (un-risked) portfolio
- Drilling targets overlie the mapped and modelled kitchen, with oil seep and drop core data de-risking the presence of a working thermogenic petroleum system
Prospect-1 is a large, frontal thrust anticline with 4-way dip rollover and represents the lead drilling candidate.

Stacked Mid-Late Miocene, base of slope turbidites form the primary and secondary objectives.

The 123 sq. km prospect offers 990 MMbbls mean unrisked prospective resources.

The license is in good standing with the PNG Government, with all commitments met.

3D seismic survey planned for 2023, and drilling in 2025.
Chuditch-1 (Shell 1998) is a key gas discovery on trend with the Bayu Undan, Sunrise, Barossa and Evans Shoal fields.

Field sits in water depths of 50-80m, with normally pressured, high quality Plover Fm. reservoirs at c.2,800m.

SundaGas operates (75% WI) with TIMOR GAP as JV partner.

Mean Contingent Resources of ~1.1 TCF in Chuditch discovery.

Mean Prospective Resources of ~2.1 TCF in immediately adjacent low risk prospects.
TL-SO-19-16 PSC ("Chuditch"), Timor-Leste

- Appraisal well planned for early 2024 to prove resource case and conduct DST
- Multiple possibilities for gas export into high price, high value, Asian markets
- See SundaGas booth for details
Dee Patterson and Ian Cross at the booth

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