

**STARBORN ENERGY BONTANG**

**WELCOME TO  
STARBORN ENERGY BONTANG PTE. LTD**

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# WHO WE ARE

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Starborn Energy Bontang Pte. Ltd. (SEB), a newly emerged oil and gas company in Indonesia that is currently managing Bontang PSC.

We are focusing on the exploration and production of oil and natural gas, exclusively in Southeast Asia region.



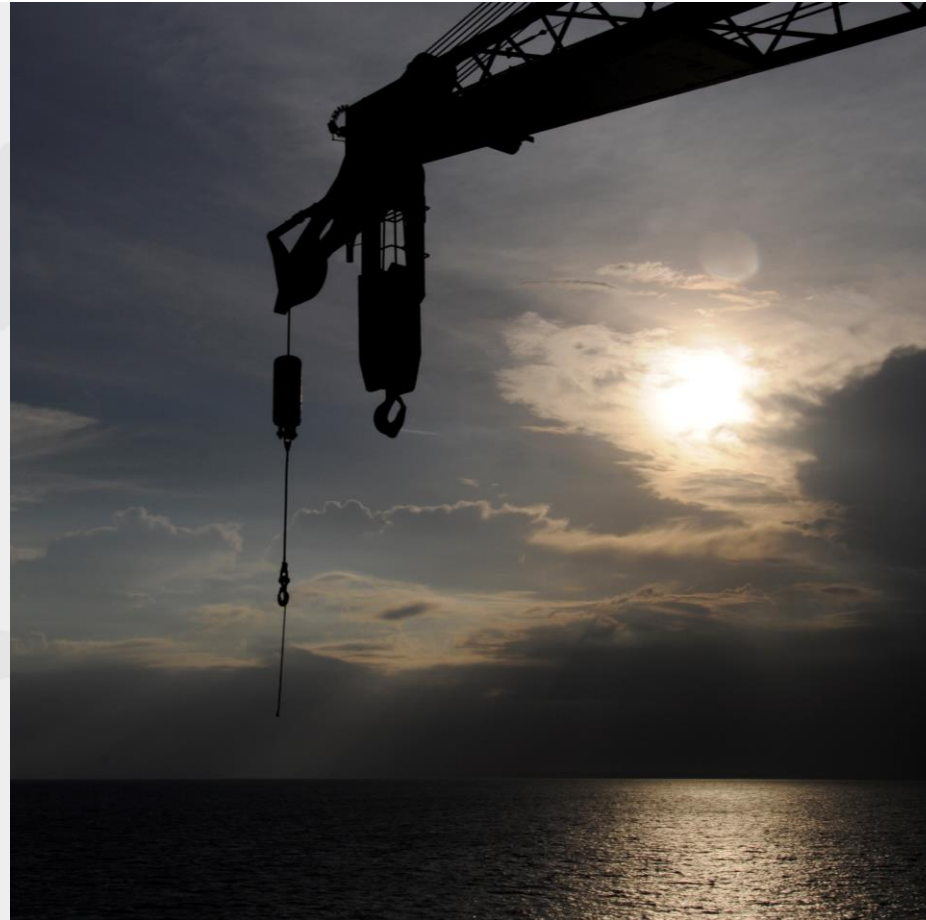
# VISION AND MISSION

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## VISION

Our vision is to become Indonesian major independent exploration & production company by expanding our business nationally.



## MISSION

Our mission is to explore, develop, and operate country's natural resources and talents, in order to perform and deliver energy to fulfil nation's needs; safely, effectively, and efficient.

# CORE VALUES

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Starborn Energy Bontang Pte. Ltd. is striving the best to deliver maximum values at regional and nationwide scale. We put safety as our top priority, sustain clean and healthy environment, respect living things, and being collaborative by encouraging teamwork within the organization. All is enclosed as B.E.S.T:

- **B**e a good safety leader
- **E**nvironmentally responsible
- **S**ave living things
- **T**eam work to achieve more



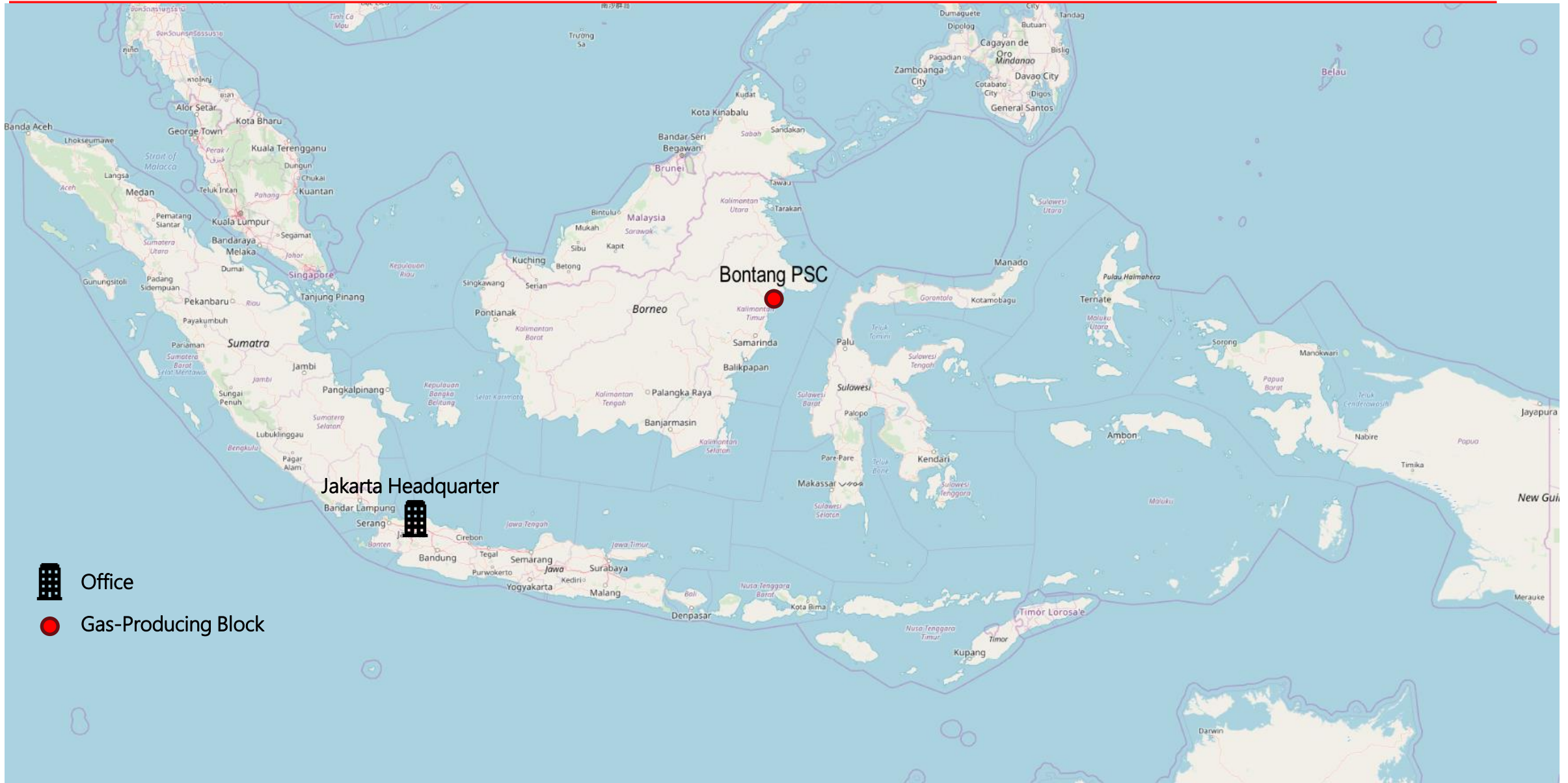
# WHAT WE DO

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Starborn Energy Bontang Pte. Ltd. is an upstream oil & gas company in the South East Asia region, focusing on production and near-term development assets. We are an Indonesian-based company that help to deliver energy; safely and optimized.



# OUR ASSETS



# OUR ASSETS

## BONTANG PSC



Bontang PSC lies at the northern end of the prolific Kutei basin, mainly producing gas with a decent amount of condensate. This block was taken over from Salamander Energy (Ophir Energy) on late 2018 and Starborn Energy Bontang Pte. Ltd. holds 80% shares, act as operator of this block. Starborn Energy Bontang Pte. Ltd. is planning to develop the block within 2 phases:

1. Bontang Phase 1 – Tutung Field Development (Shallow Water – 2.5 m – 3.5 m of water depth)
2. Bontang Phase 2 – Deep Water Future Plan (350 meters water depth)

Starborn Energy Bontang Pte. Ltd. is continuing to seek, acquire, and develop new blocks to expand its operation-ability and develop new ventures in Indonesia. We are targeting brown fields development, focusing on production and near-term development assets.



## NEW VENTURES



# BONTANG PSC



# BONTANG PSC OVERVIEW

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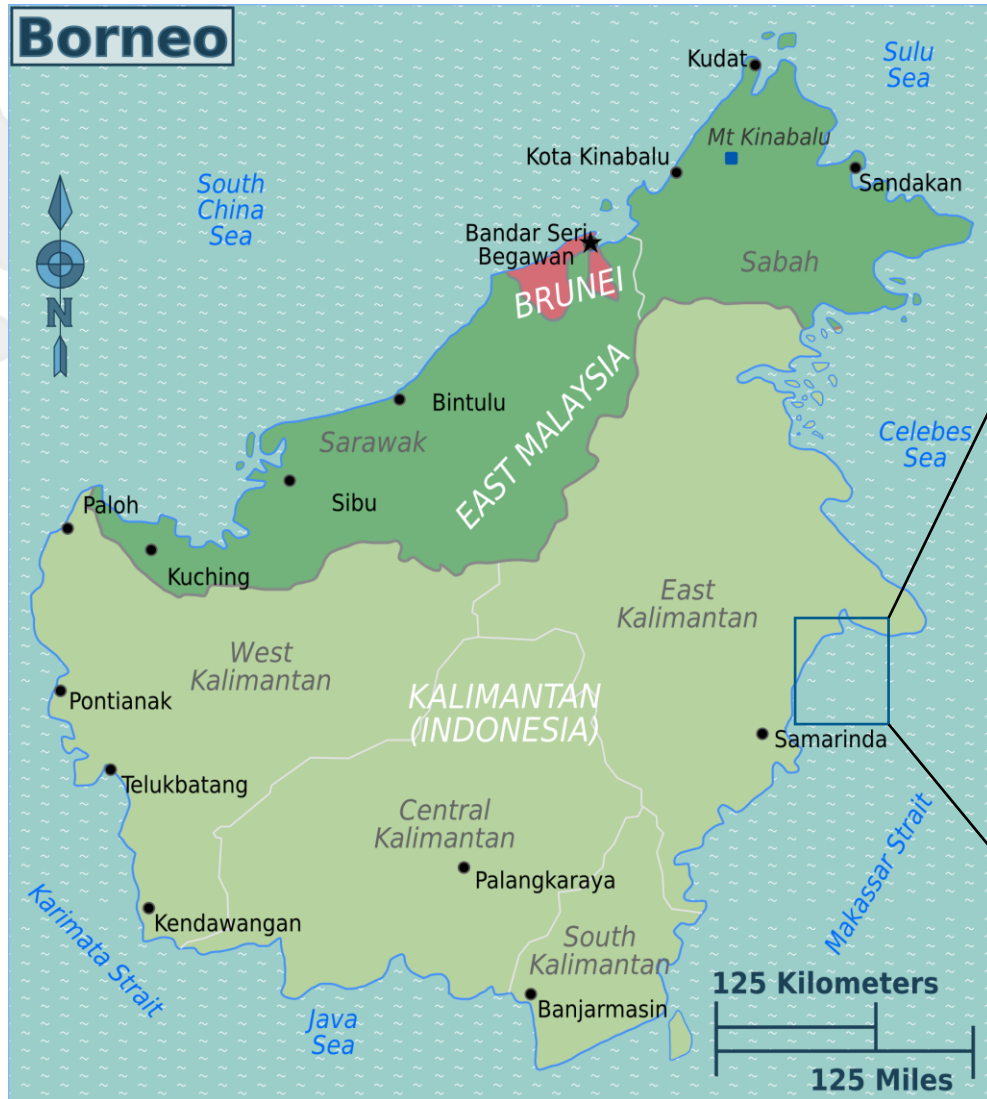
- Province : East Kalimantan
- Regency : East Kutai
- Participating Interest : - Starborn Energy Bontang Pte. Ltd. (80%)  
- Starborn Petroleum Limited (20%)
- Operator : Starborn Energy Bontang Pte. Ltd.  
(Area : 427.2 km<sup>2</sup> - relinquished)
- Contract Period : 30 December 2003 – 29 December 2033 (can be extended)
  - *Ref. Permen ESDM No.23 Year 2021*
- POD I Approval : 29 June 2015 (By MEMR)
- POD I Extension : until 29 June 2024 (By MEMR)
- POD Field : Tutung (10 MMSCFD Gas and 600 BPD Condensate)

## **Firm Commitment (first 3 years) and Work Commitment (second 3 years) Work Programs:**

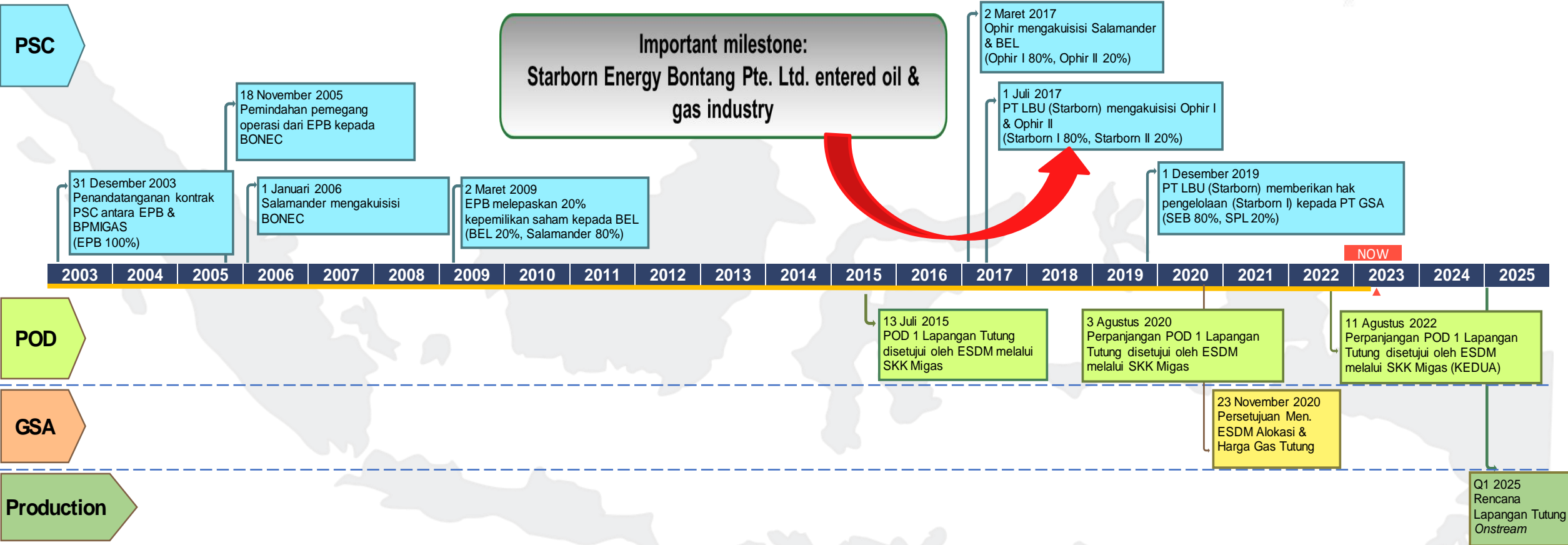
- G&G Study (Firm Commitment of 1st, 2nd, and 3rd Year)
- 2D Seismic Acquisition and Processing (Firm Commitment of 1st, 2nd, and 3rd Year)
- Drilling of 1 exploration well (Firm Commitment of 1st, 2nd, and 3rd Year)
- G&G Study (Work Commitment 4th, 5th, and 6th Year)
- 3D Seismic Acquisition and Processing (Work Commitment 4th Year)
- Drill 1 exploration well (Work Commitment 4th, 5th, and 6th Year)

**All Firm Commitments and Work Commitments have been conducted**

# CONCESSION AREA OF BONTANG PSC (in yellow)

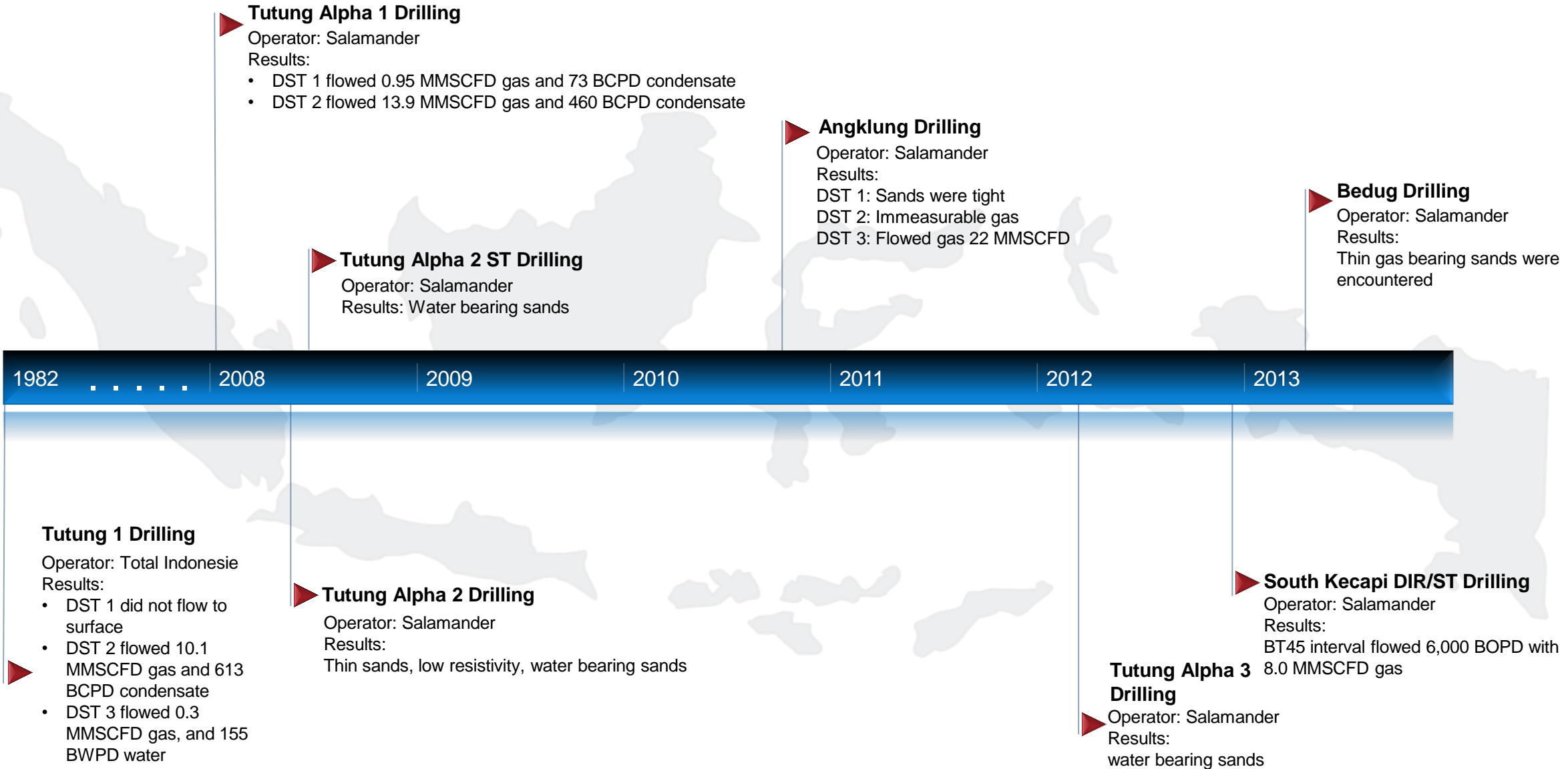


# Historical Background



- EPB:** PT Eksindo Petroleum Bontang
- BONEC:** Bontang Exploration Company Pte. Ltd.
- BEL:** Bontang Energy Limited
- Salamander:** Salamander Energy (Bontang) Pte. Ltd.
- Ophir I:** Ophir Indonesia (Bontang I) Pte. Ltd.
- Ophir II:** Ophir Indonesia (Bontang II) Limited
- Starborn I (SEB):** Starborn Energy Bontang Pte. Ltd.
- Starborn II (SPL):** Starborn Petroleum Limited

# BONTANG PSC - EXPLORATION WORKS HISTORY



# RESERVES AND RESOURCES SUMMARY



**131.89**  
**MMBOE**

*131.89 MMBOE total in place. Derived from 2P reserves & estimated recoverable reserves from Tutung field and potential resources from deep water fields of Bontang PSC (Angklung and South Kecapi).*

## Tutung Gas

P1 (Proven) Reserve

**27.30 BSCF**

P2 (Probable) Reserve

**59.63 BSCF**

2P Reserve

**86.93 BSCF**

## Tutung Condensate

Recoverable Reserve  
(Estimate):

**2.39 MMSTB**

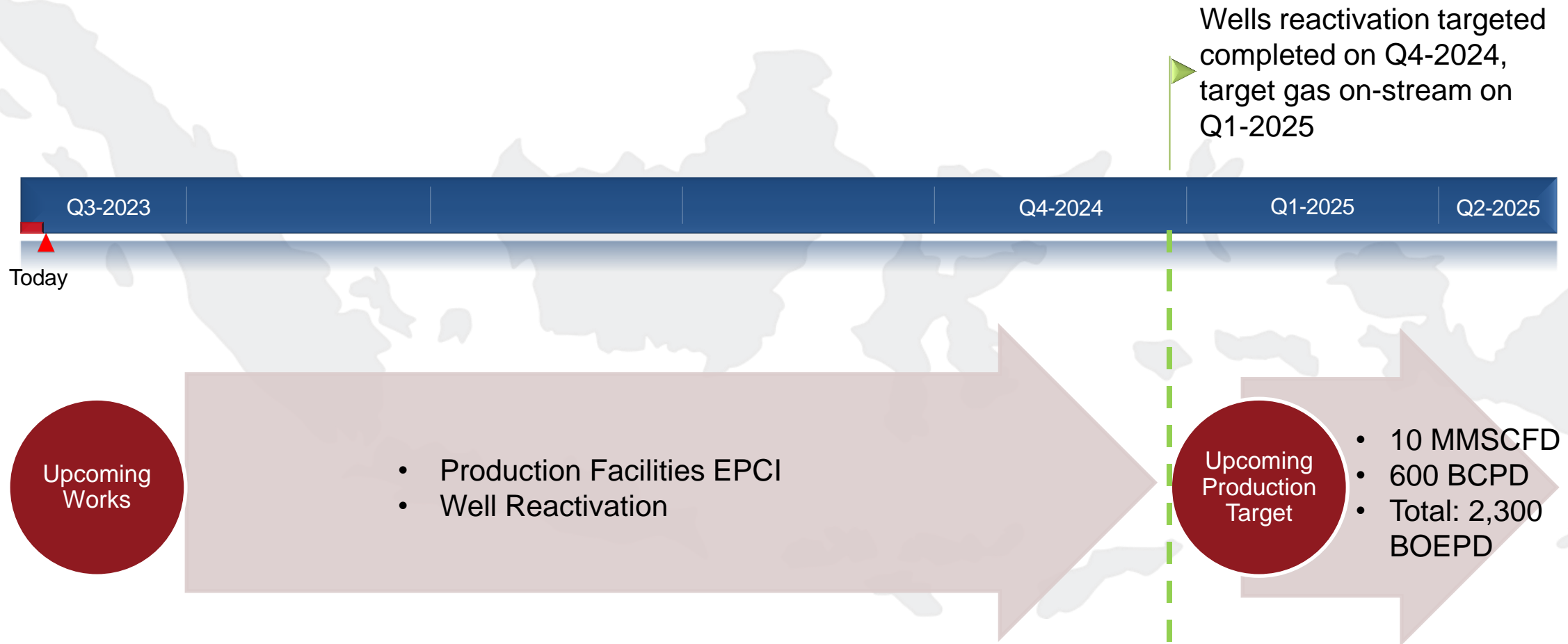
## Offshore Area (Non-POD)

Discovery  
&  
Prospect

Resource Estimate:

**Gas: 250 BSCF**  
**Oil: 85 MMBOE**

# CURRENT PROGRESS AND PROD. TARGET



# Management of Tutung Gas & LNG Development Project



**Fikri Fadel Muhammad**  
*Chief Executive Officer*

- Chief Executive Officer to Starborn Energy Bontang
- Managing successful companies under Gema Group Corporation
- Has Involved in upstream, mid-stream, downstream sector of oil and gas industry for decades
- Master of Business Administration from University of West of Scotland



**Irfan S Dozyn**  
*General Manager*

- General Manager to Starborn Energy Bontang
- Possesses Substantial experience in Oil and Gas Industry in both local and international companies
- 34 years of experience in various subjects, including exploration, sub-surface, production, commercial and managing Field Development.
- Bachelor of Geology from Trisakti University and Master of Management from Prasetiya Mulya Business School

## Upstream Gas Development Team



**Yoseph Witjaksono**  
*Sr. Facility Engineer*

- Over 35 years of experience with various international Oil & Gas operators.
- Experience in Off-shore Projects and Production Operations.
- 6 years experience in LNG Plant Construction & Operation in BP Tangguh



**Risky Suhara**  
*Finance Manager*

- Over 25 years of experience working in the Oil & Energy industry with strong professional accounting skill in IFRS, Financial Accounting, Financial Audits, Financial Reporting, and Internal Controls



**Gafar Maulana**  
*Facility Engineer*

- Bachelor of Mechanical Engineering and experience in Oil and Gas Engineering companies for offshore and onshore E&P



**Yoseph Witjaksono**  
*Project Management Leader*

- Over 35 years of experience with various international Oil & Gas operators.
- Experience in Off-shore Projects and Production Operations.
- 6 years experience in LNG Plant Construction & Operation in BP Tangguh



**Tony Pratanto**  
*Sr. Drilling Engineer*

- More than 25 years of experience in drilling and workover operation, drilling engineering and drilling supervision (onshore and offshore).



**Bradford Sincock**  
*Sr. Geologist*

- Professional Geoscientist, Geologist and Geophysicist with over 46 years of experience in the upstream Petroleum Industry in Southeast Asia and USA.



**Kukuh WH**  
*SCM Supervisor*

- Over 25 years of experience in the Oil and Gas Industry. Involved in sectors including logistic and procurement,



**Mochamad Soleh**  
*LNG Commercial Specialist*

- Having work experiences more than 25 years in Oil and Gas Industries in various Divisions i.e. Operation and Maintenance, Government and Public Affair, Supply Chain Management, Commercial, Marketing, and Gas Business Development, and New Project Development



# CORPORATE PLANS

3<sup>rd</sup> YEAR

SHORT-TERM PLAN



- Bontang Phase 1: shallow water gas development at Tutung field.
- Blocks acquisitions: focusing on production and near-term development assets. Develop production on these new ventures.
- Further evaluation of phase 2 development Bontang PSC (deep water development).
- Target production of 2,800 BOEPD.
- Targeting on increasing reserve of 68.71 MMBOE & 20.14 BSCF (3,425 MBOE) from new ventures development.

5<sup>th</sup> YEAR

MEDIUM-TERM PLAN



- Bontang Phase 2: deep water oil and gas development.
- Local resource, people, and community development, increasing value of the area where Starborn Energy Bontang Pte. Ltd. is operating, brings better future to the nation.
- Safety culture improvement program, both internal and external corporation.
- Target production of 5,000 BOEPD.

10<sup>th</sup> YEAR

LONG-TERM PLAN



- New ventures: exploration study and targeting on new discoveries.
- Develop new discoveries to increase reserve.
- Continuing adding value to the local community, develop people, and maximizing local resource.
- Targeting to achieve interdependency in safety culture.
- Target production of 10,000 BOEPD.

# LEGISLATION

No. of Company  
200516009K

THE COMPANIES ACT (CAP. 50)

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
BONTANG EXPLORATION COMPANY PTE. LTD.**

Incorporated on the 18th day of November 2005.

HARIDASS HO & PARTNERS  
Advocates & Solicitors  
24 Raffles Place  
#18-00 Clifford Centre  
Singapore 048621  
Tel: 65332323

Lodged in the Office of the Registrar  
of Companies, Singapore

CERTIFIED TRUE COPY

SECRETARY TAN PING PING  
07 AUG 2006

ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA) **bizFILE**

Company No: 200516009K

### CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that BONTANG EXPLORATION COMPANY PTE. LTD. is incorporated under the Companies Act (Cap 50), on and from 18/11/2005 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

GIVEN UNDER MY HAND AND SEAL ON 21/11/2005.



K LATHA  
SENIOR ASSISTANT REGISTRAR  
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)  
SINGAPORE



### CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

Company Name : STARBORN ENERGY BONTANG PTE. LTD. (name change effective from 18/07/2018)

UEN : 200516009K

This is to confirm that the company was incorporated under the Companies Act, on and from 18/11/2005 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

The company was formerly known as:

S/N	Company Name	Effective From
1.	OPHIR INDONESIA (BONTANG) PTE. LTD.	24/10/2016
2.	SALAMANDER ENERGY (BONTANG) PTE. LTD.	13/12/2007
3.	BONTANG EXPLORATION COMPANY PTE. LTD.	18/11/2005

(Note: Only the five (5) most recent former names are listed. Any change in company name effected before 13 Jan 2003 will not be listed)



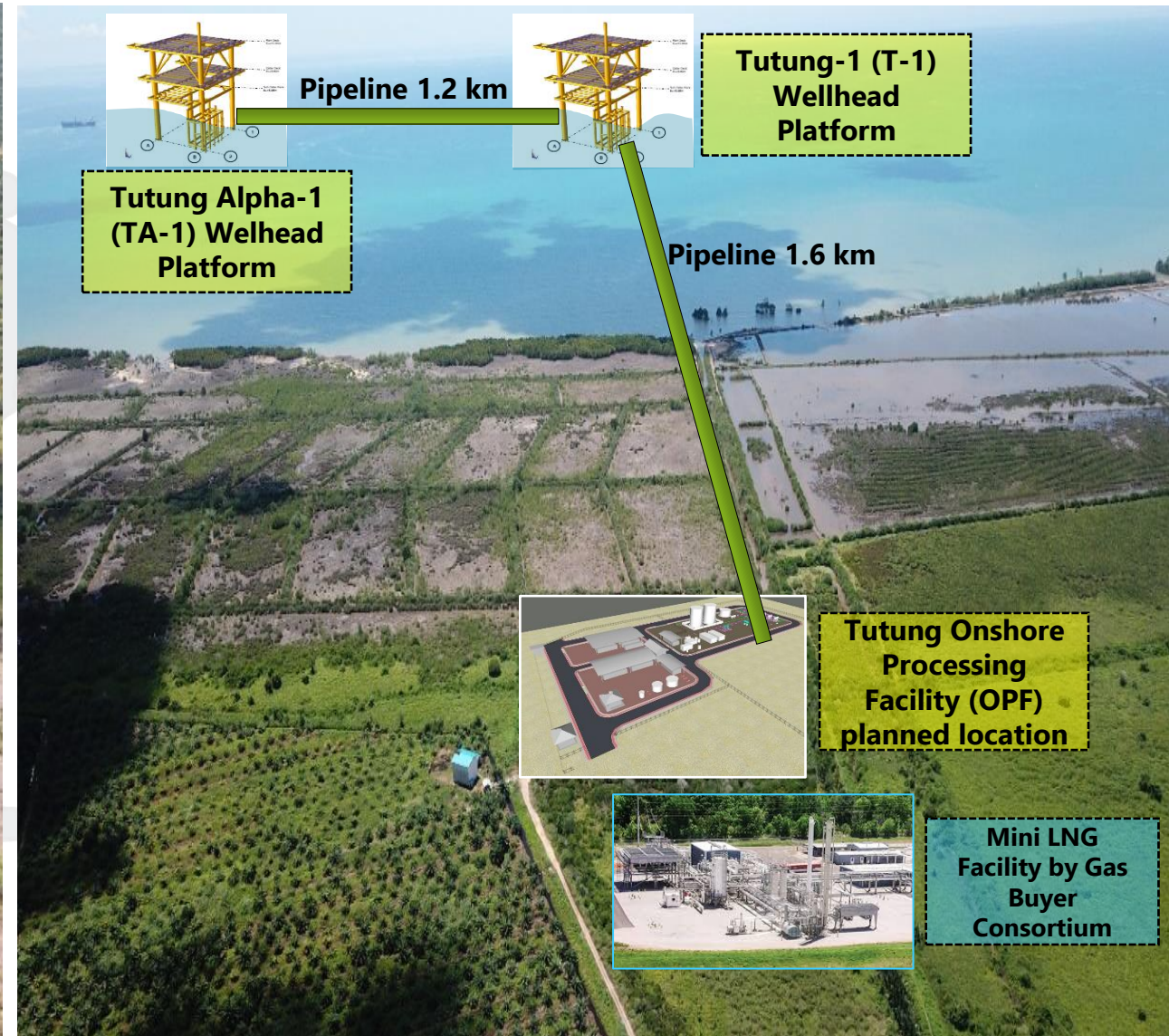
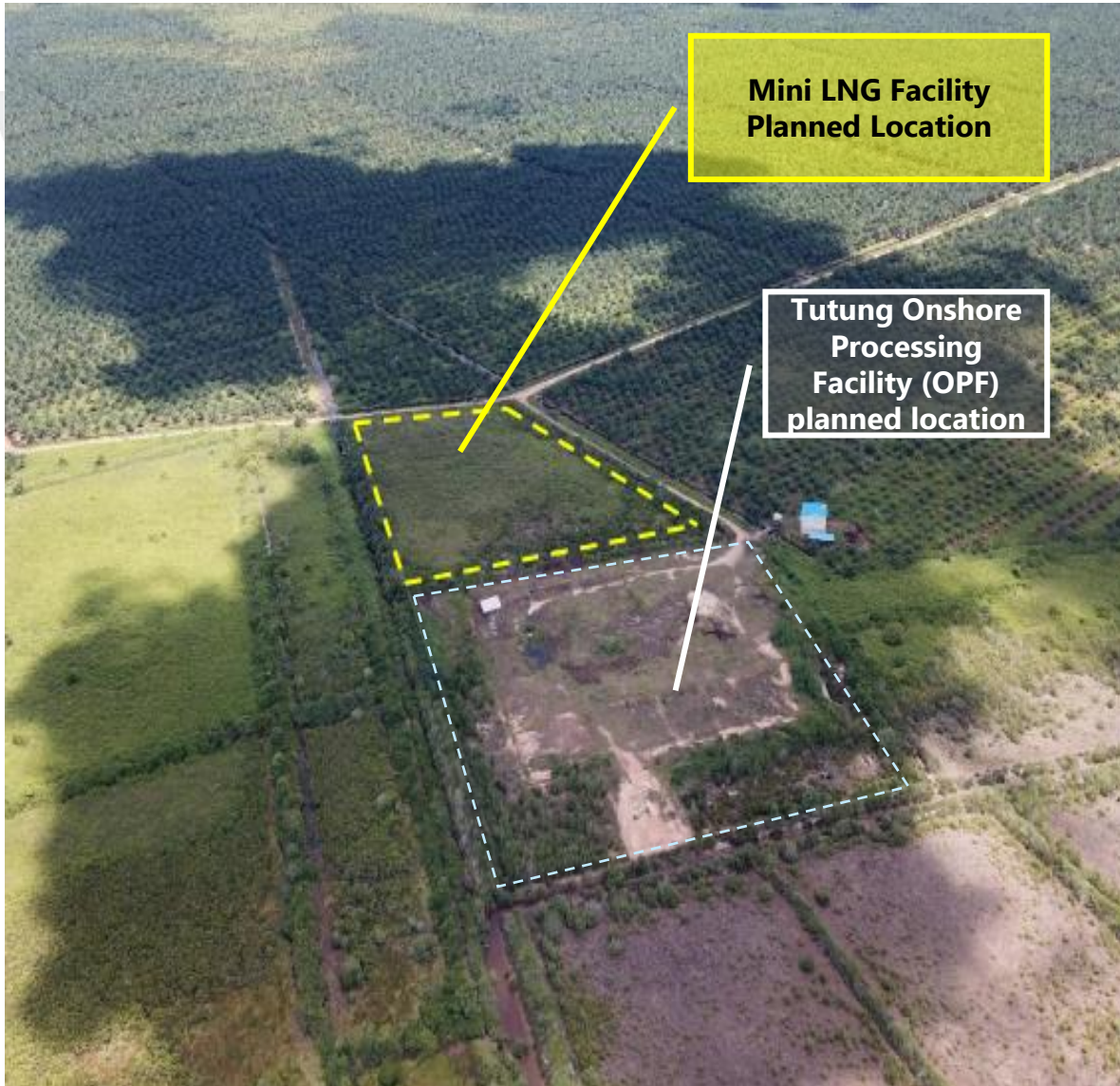
TAN YONG TAT  
ASST REGISTRAR OF COMPANIES & BUSINESS NAMES  
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY  
SINGAPORE

Dated : 18/07/2018  
Receipt Number: ACRA180718197062

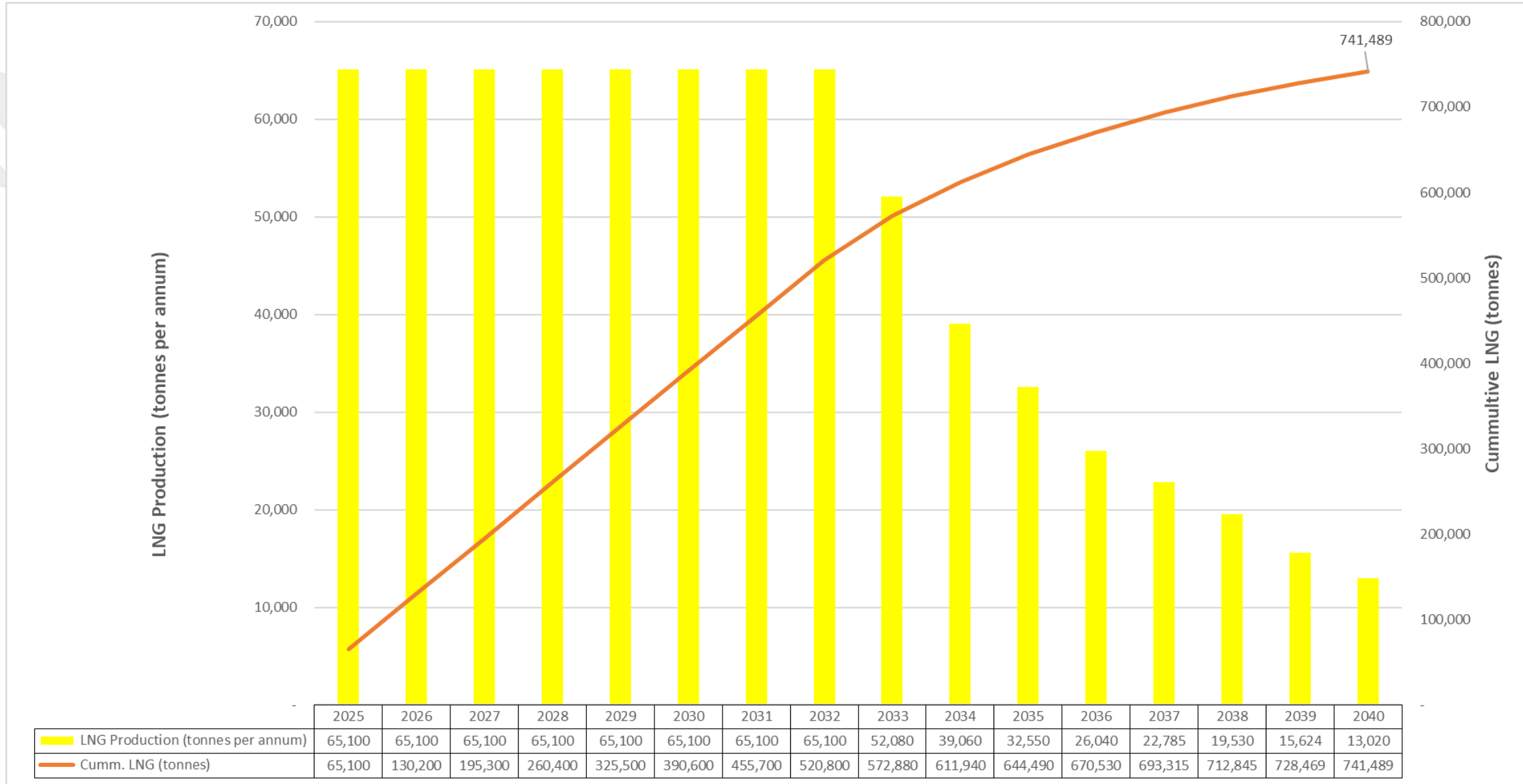


Authentication No. : J18498927Q

# Planned Tutung Gas & LNG Development



# Tutung LNG Production Forecast (tonnes per annum)



# Contact

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