



# China Offshore Summit

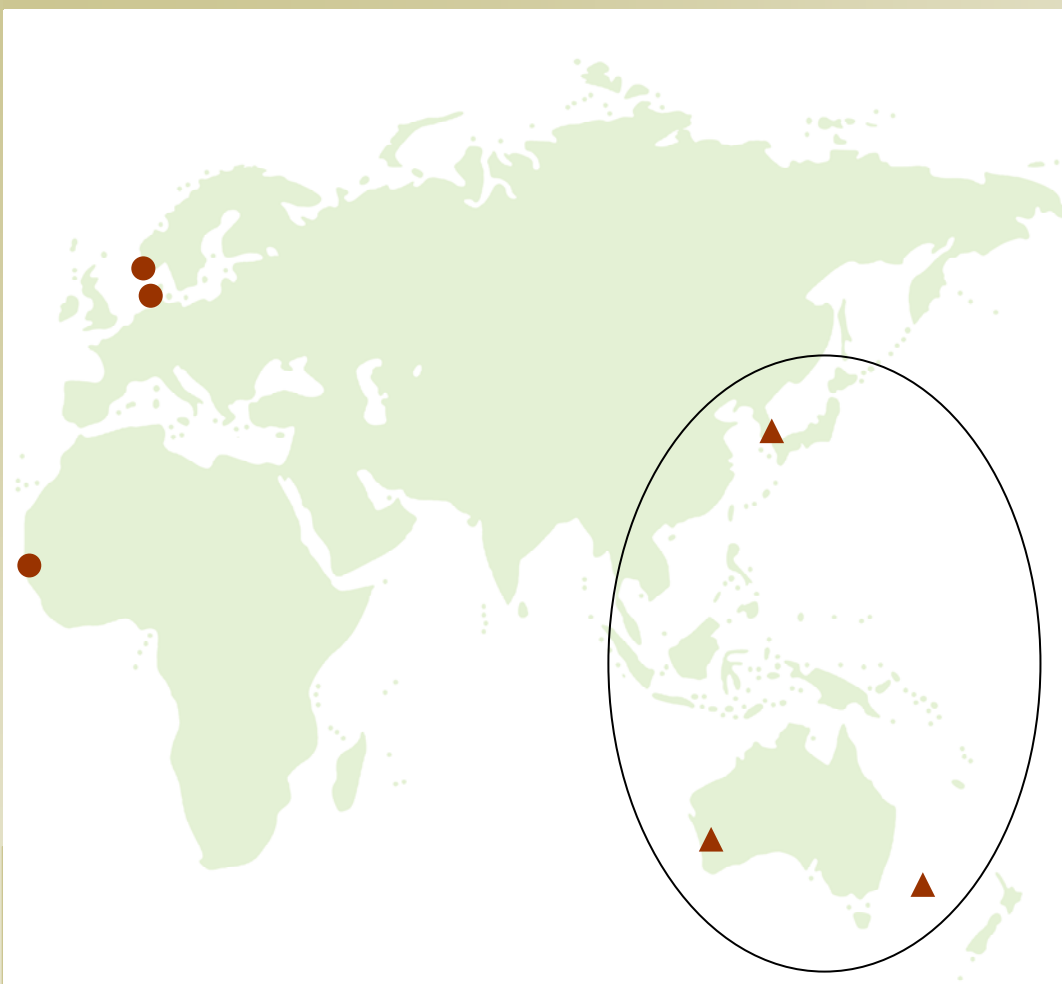
24 March 2010



**Robin Simpson**



# GLOBAL PRODUCTION PORTFOLIO



● **Non-Operated**

▲ **Operated**

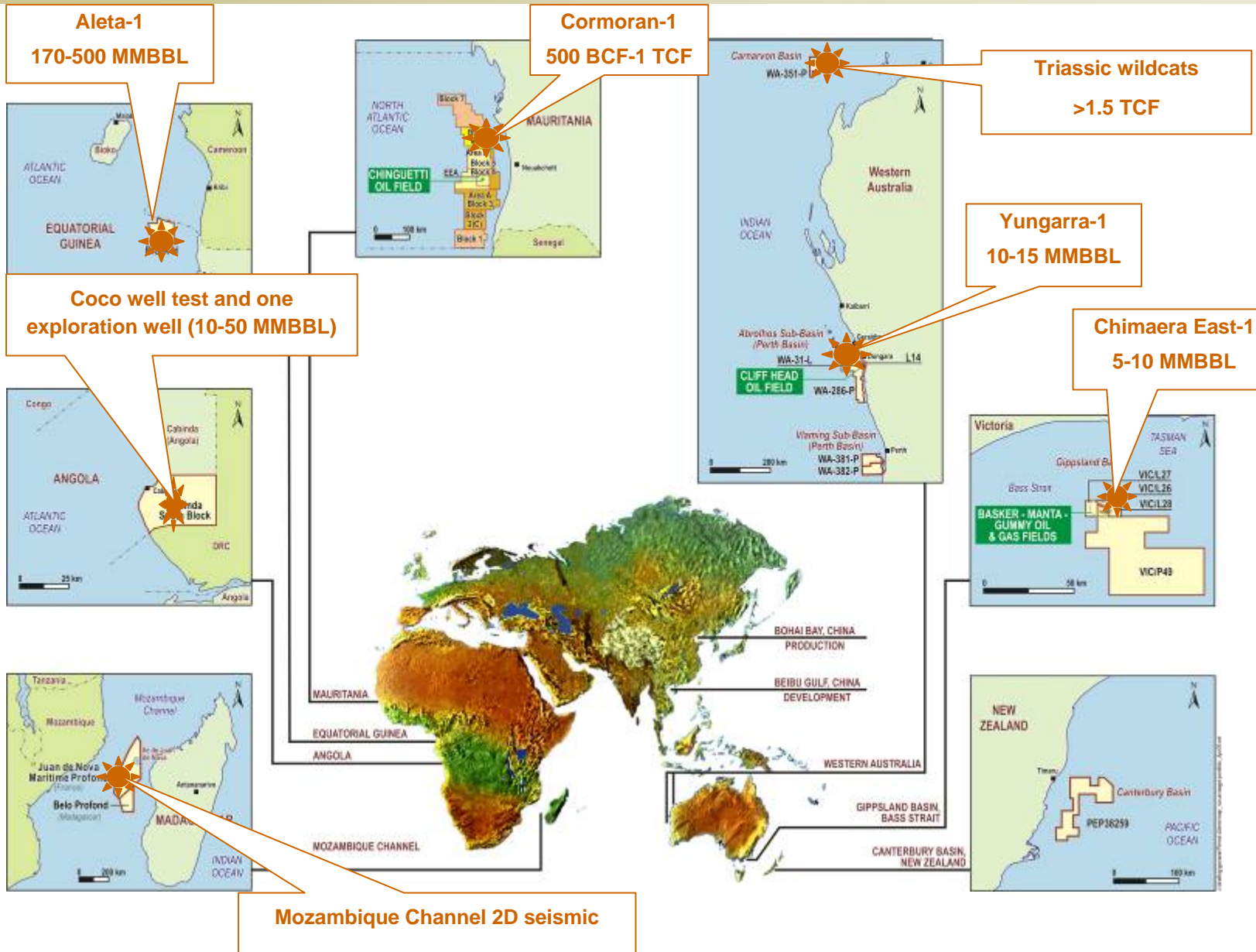
## Production

- Cliff Head oil field
- Basker Manta oil fields
- Zhao Dong oil fields
- Blane oil field
- Enoch oil & gas field
- Chinguetti oil field

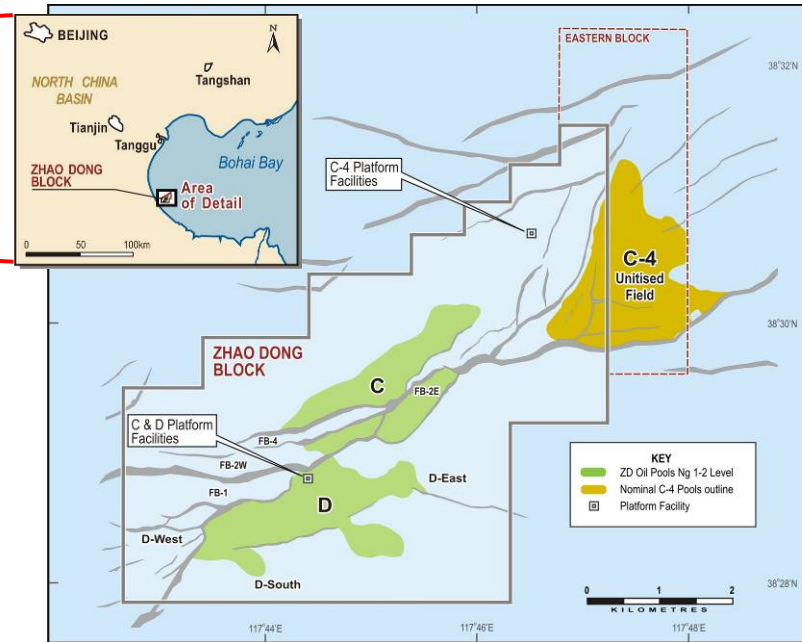
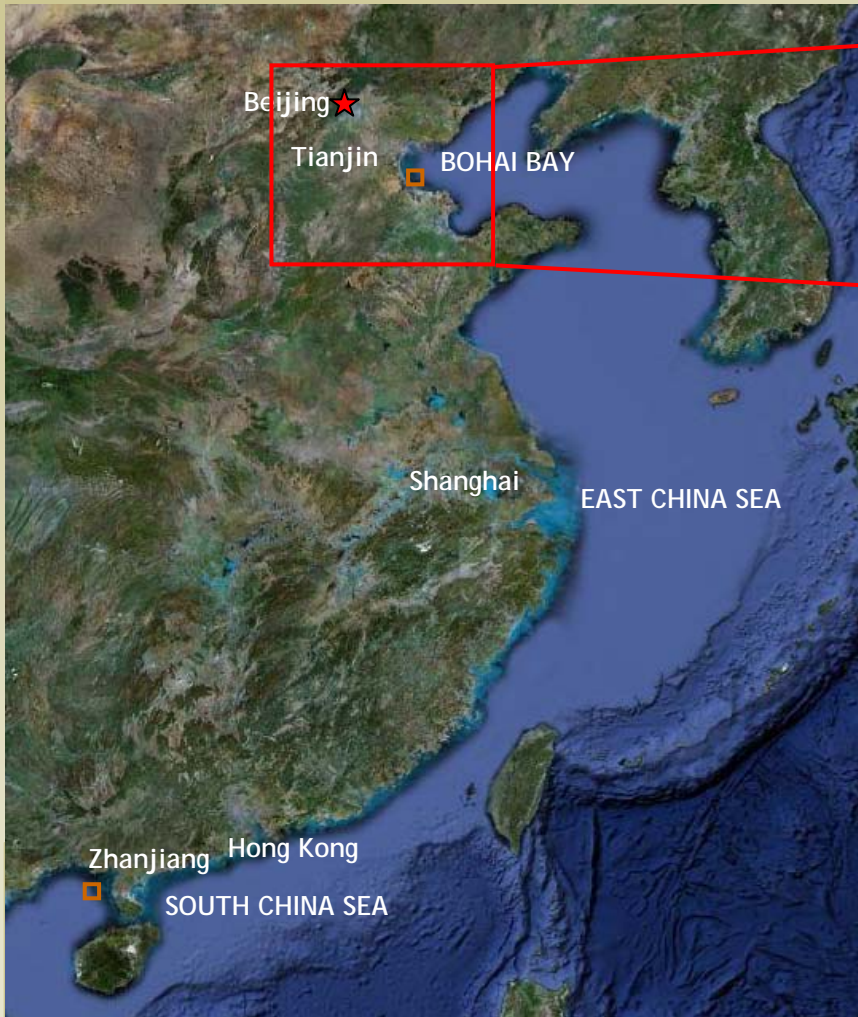
## Operating and Joint Venture Relationships

- Several Australian JV partners
- Pertamina (Indonesian NOC)
- Petronas (Malaysian NOC)
- CNOOC (China offshore NOC)
- Petrochina (China onshore NOC)
- Sinochem
- Several Japanese JV partners

# POTENTIAL EXPLORATION



# ZHAO DONG LOCATION



## Zhao Dong Project Area

C & D Fields, including the  
Extended Reach Area (ERA)

- ROC interest 24.5%

Unitised C4 Field

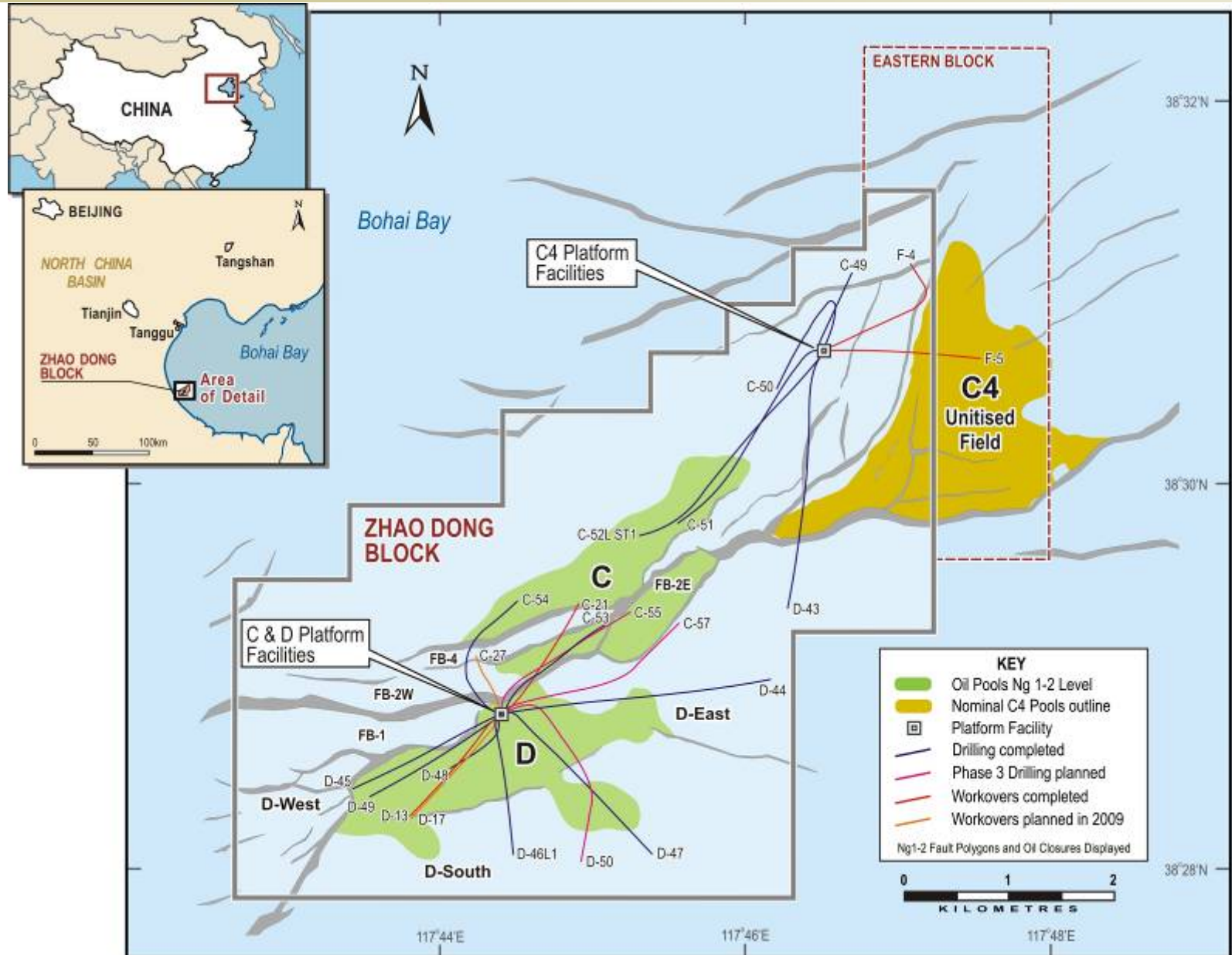
-ROC interest 11.575%

Partners are Petrochina and Sinochem

Situated in shallow water of Bohai Bay,  
depth less than 4 metres

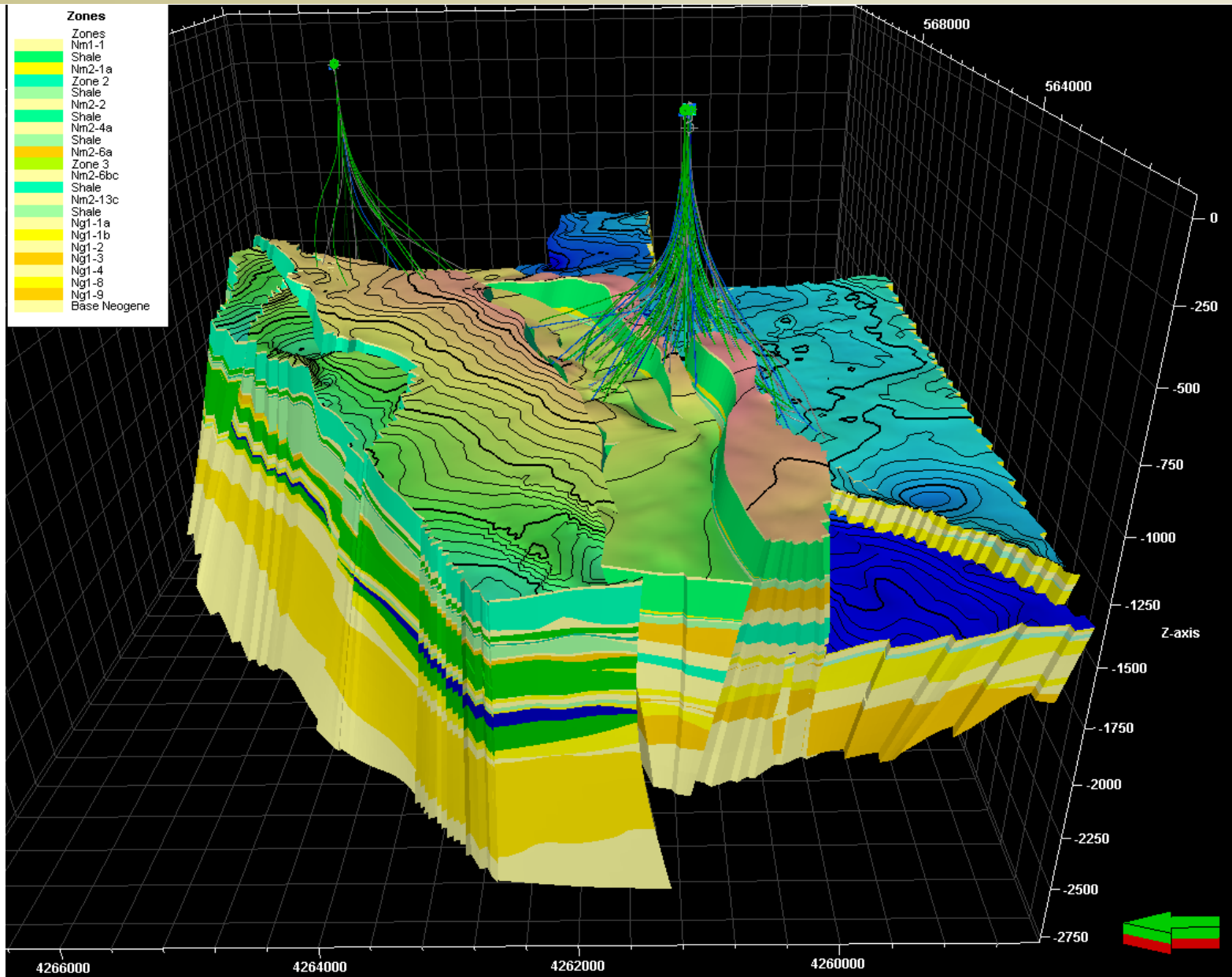


# ZHAO DONG FIELDS LAYOUT



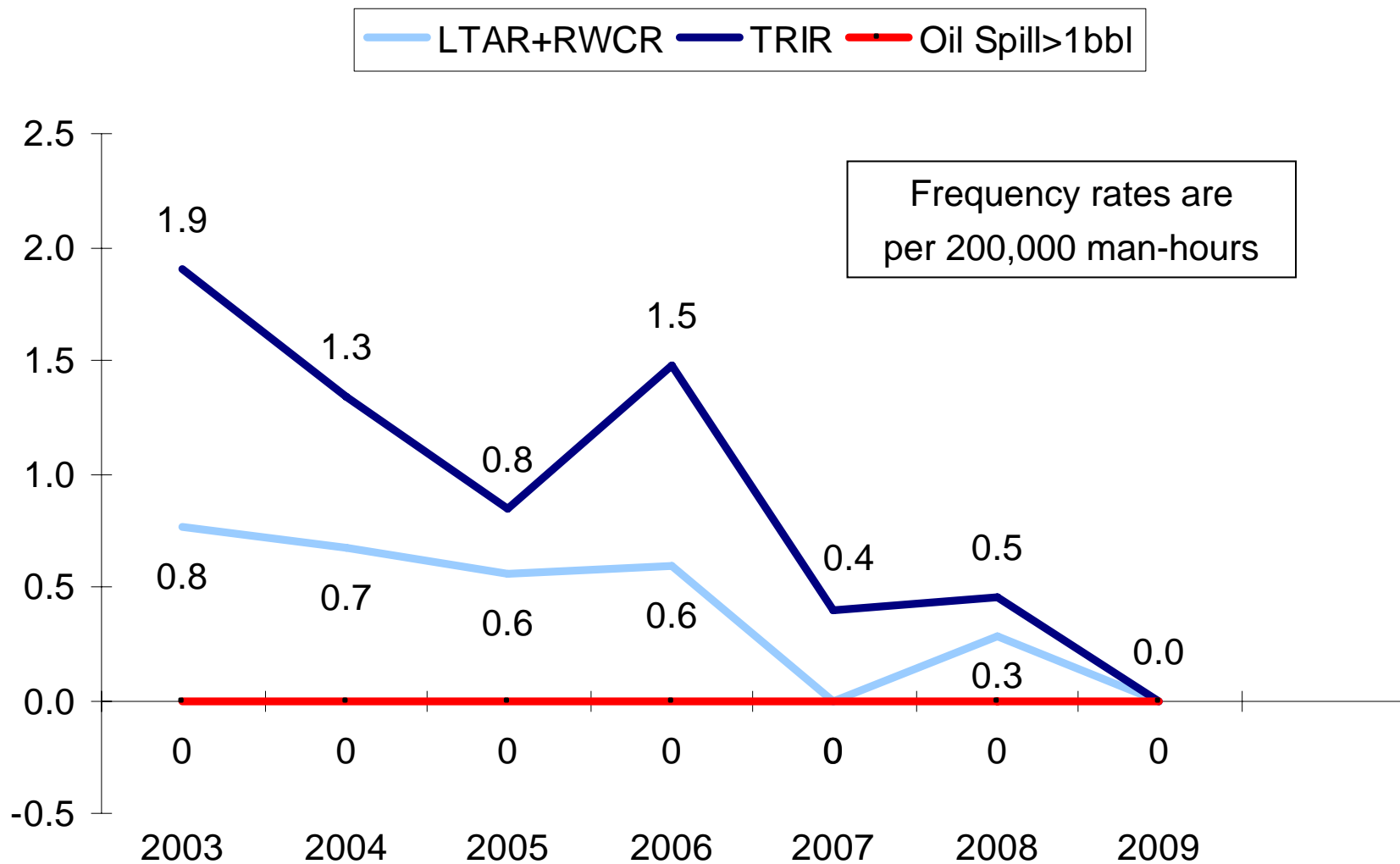


# ZHAO DONG 3D SHOWS MULTIPLE RESERVOIRS





# ZHAO DONG SAFETY PERFORMANCE

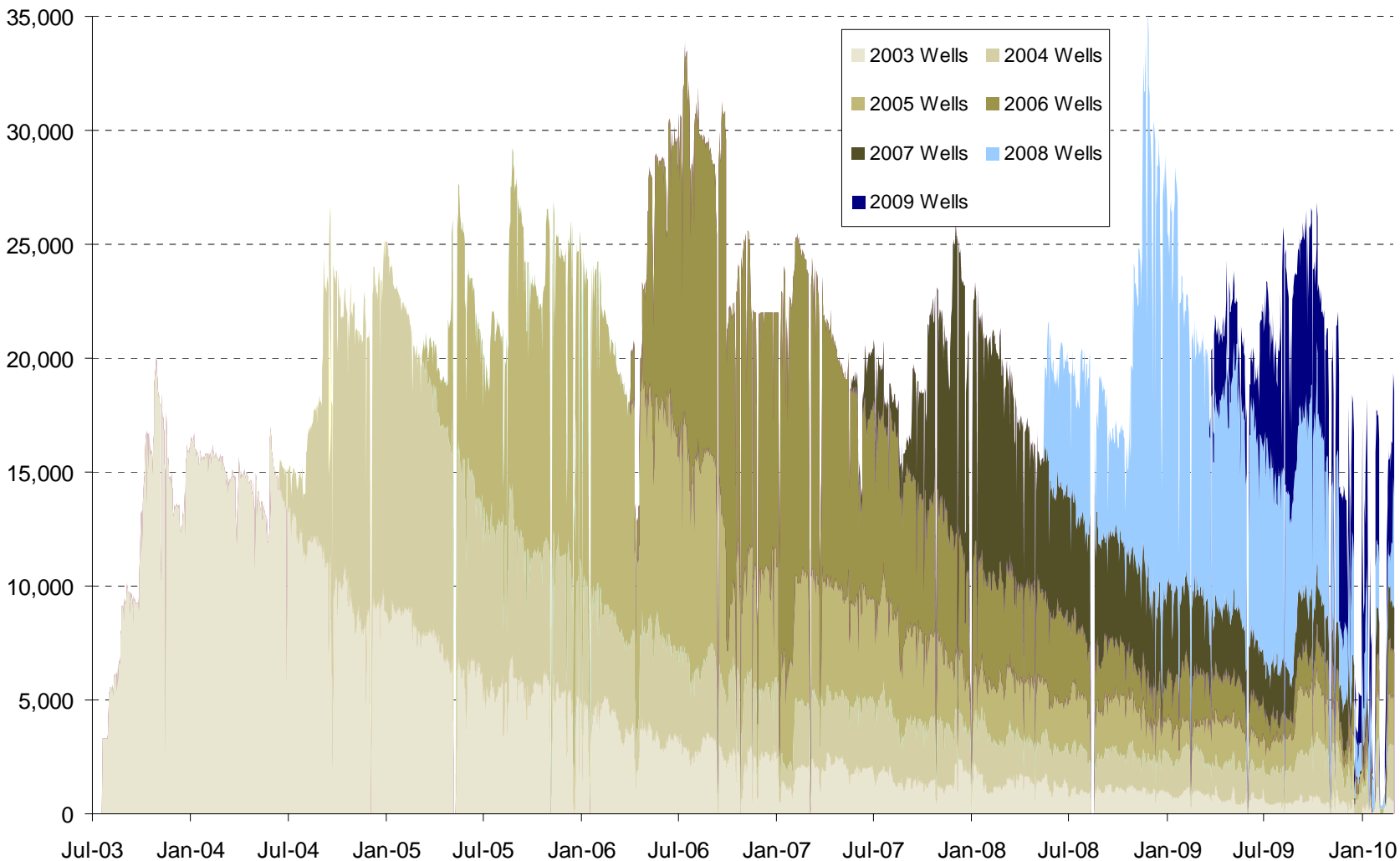




# ZHAO DONG DRILLING YEAR PRODUCTION HISTORY

Oil Rate (BOPD)

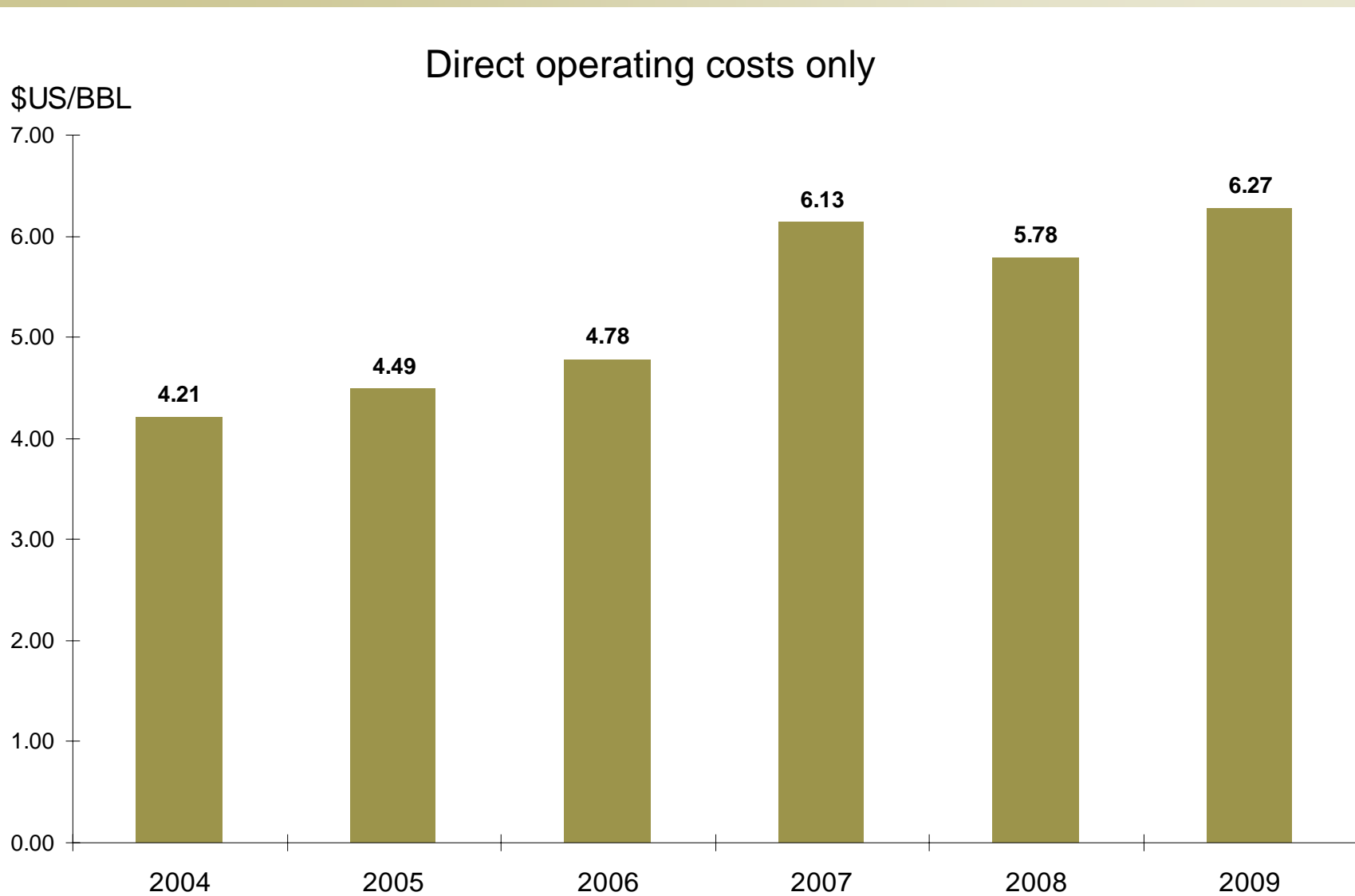
### Zhao Dong: Production Contribution per Programme Year



Cumulative Production 47.0 MMBBL to end February 2010



# ZHAO DONG OPERATING COST PERFORMANCE





# ZHAO DONG DRILLING & PROCESSING FACILITIES

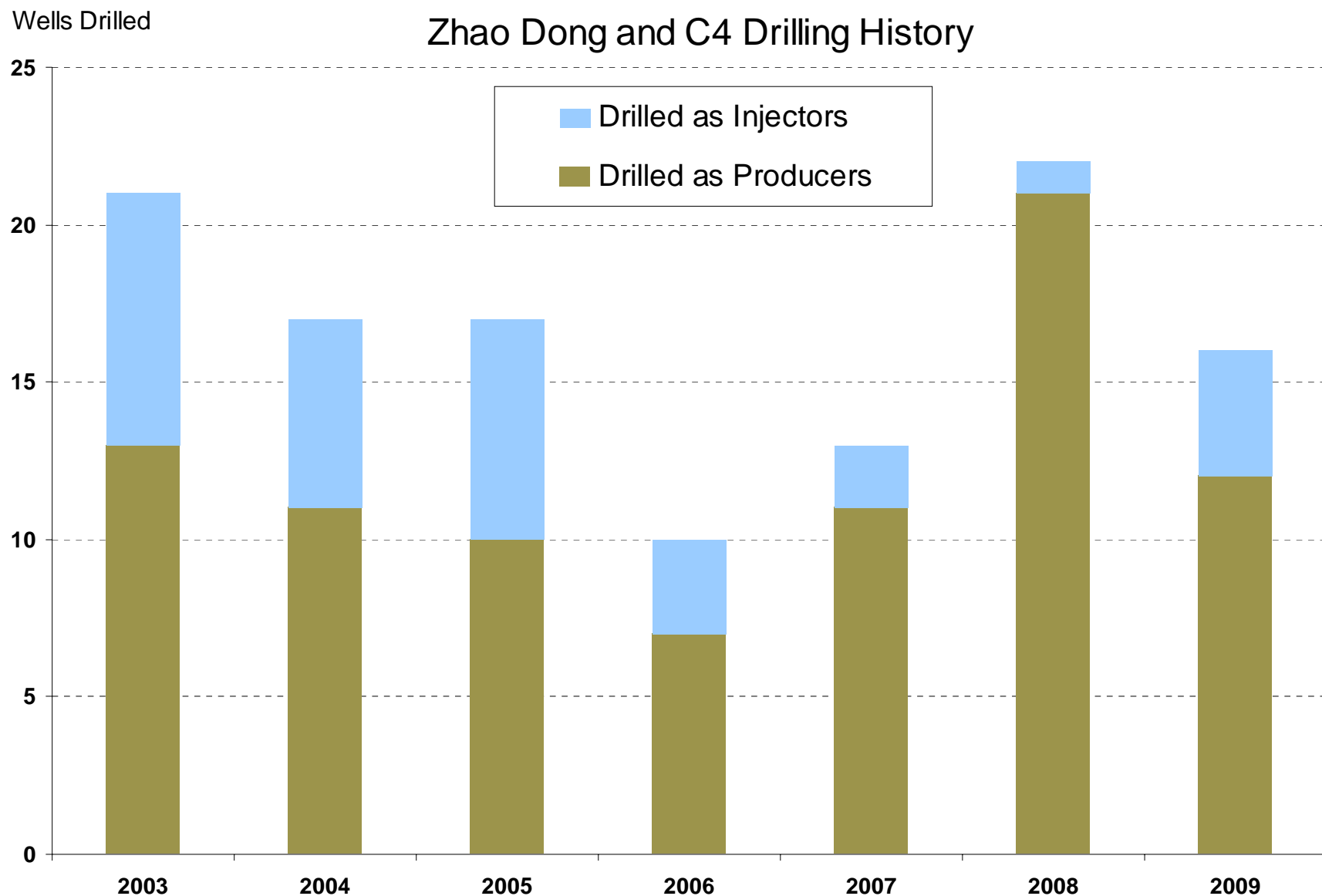


# C4 DRILLING & PROCESSING FACILITIES



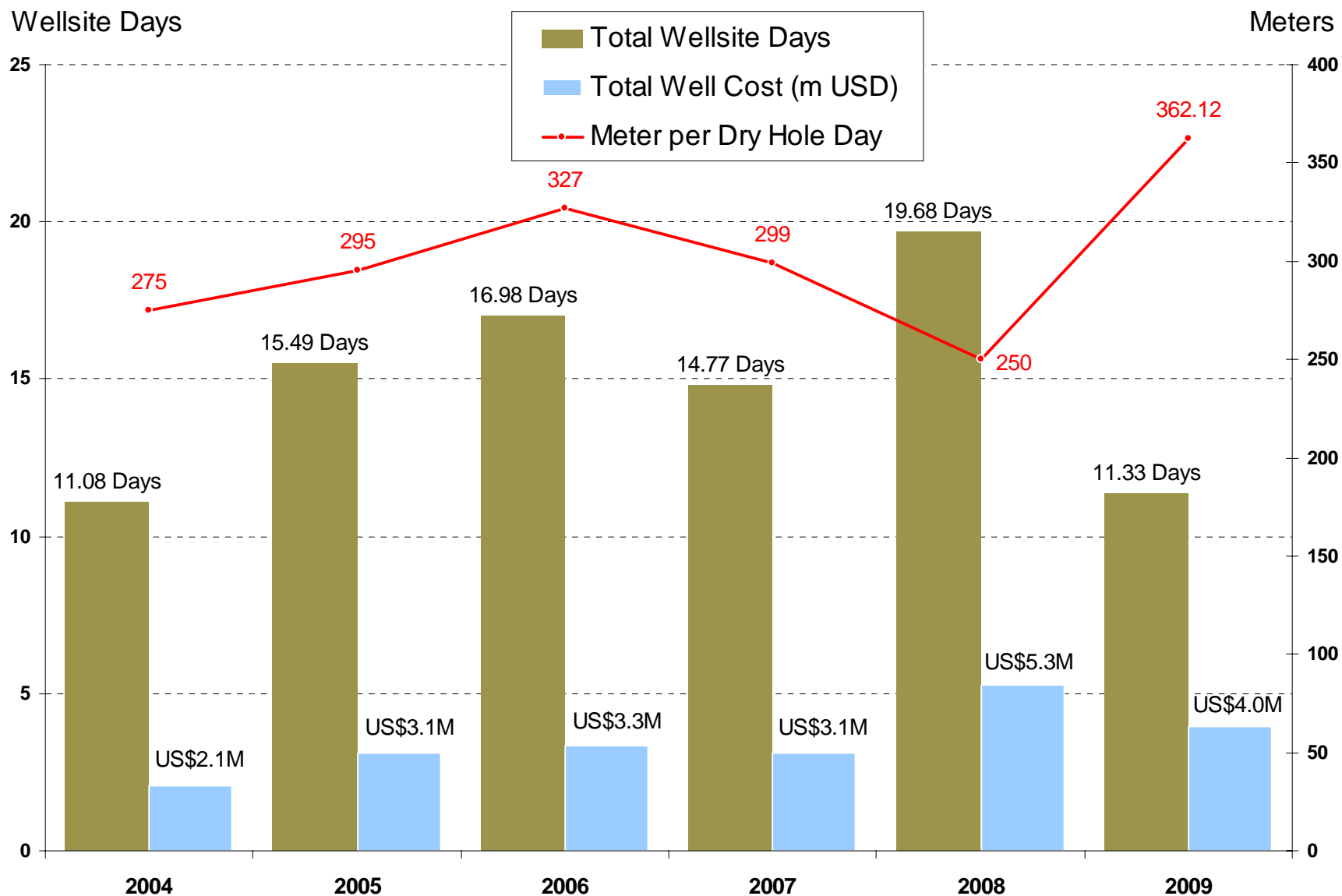


# ZHAO DONG WELLS DRILLED BY YEAR





# ZHAO DONG DRILLING PERFORMANCE

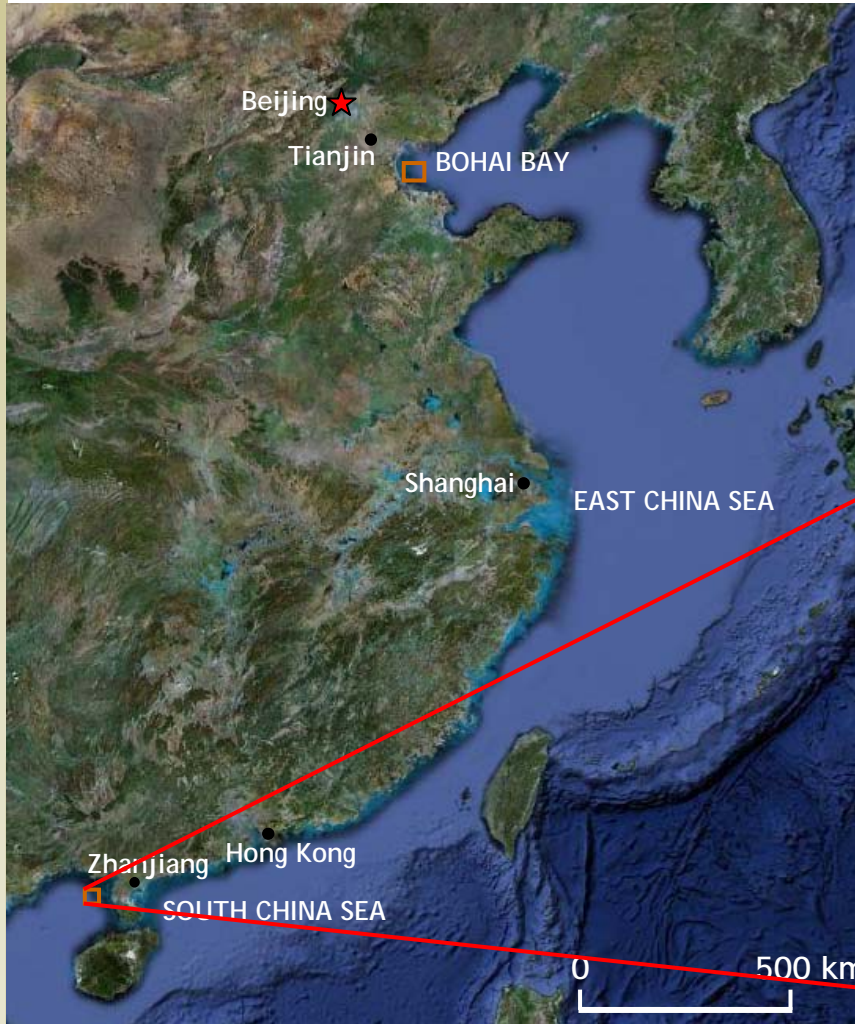




## FUTURE HOLD FOR ZHAO DONG & ROC IN CHINA?

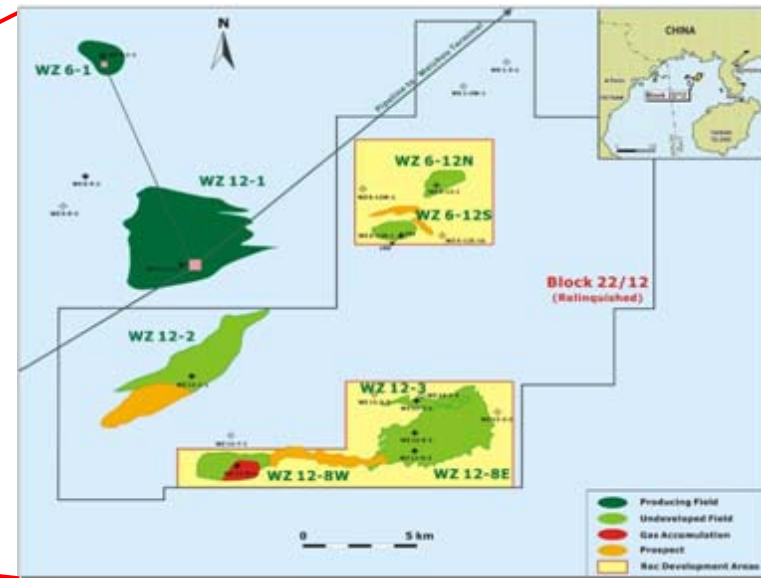
- Zhao Dong gas export and sales commence in 2010
- Zhao Dong development drilling to continue until at least 2013
- Possibility to tie-in other fields to Zhao Dong infrastructure
- ROC plans to obtain more acreage and to develop more fields in China

# BEIBU GULF LOCATION



## Gross 2C Resources

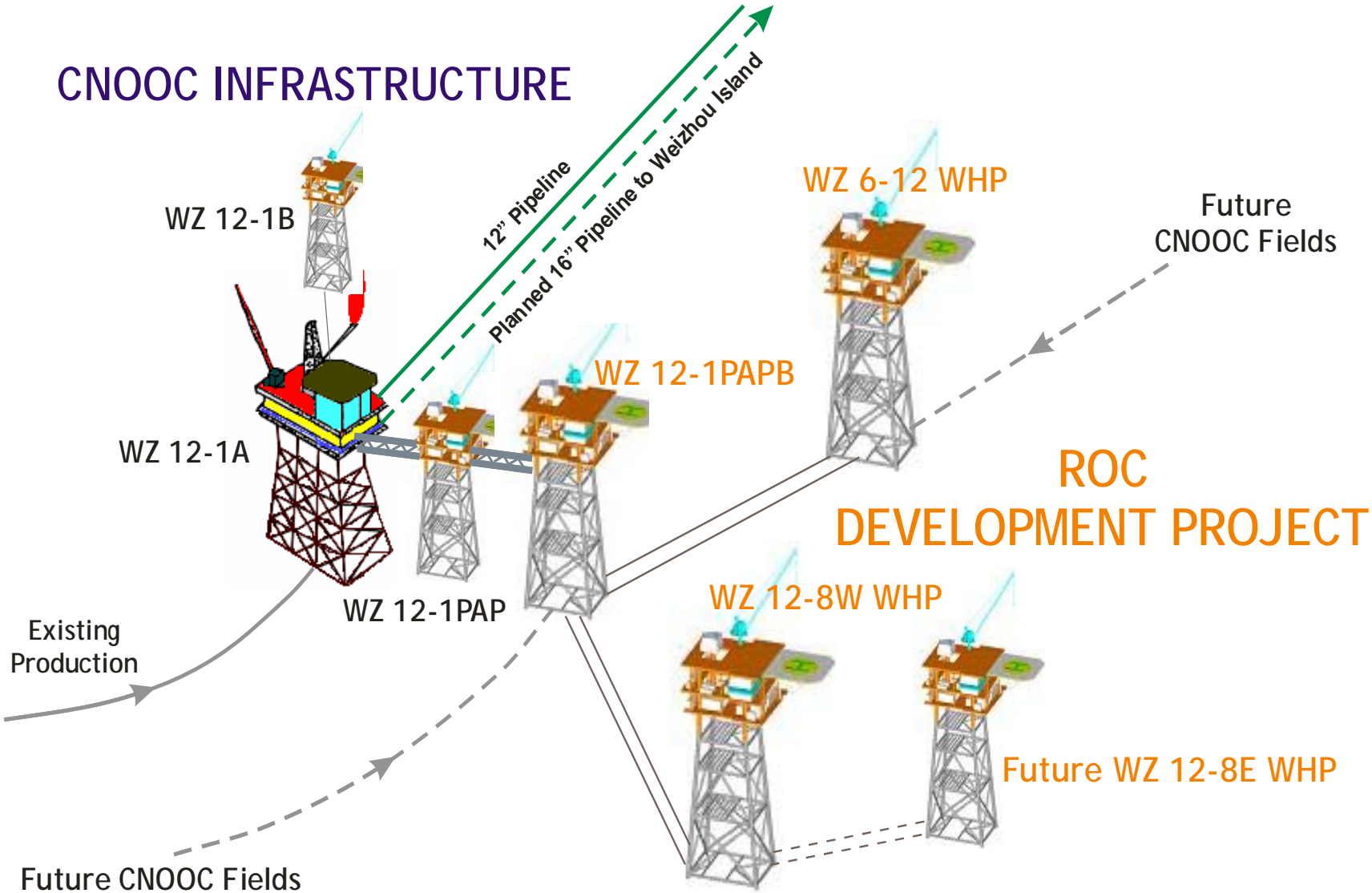
Wei 6-12:	3.1 MMBBL
Wei 6-12S:	15.5 MMBBL
Wei 12-8W:	7.9 MMBBL
<b>Total:</b>	<b>26.5 MMBBL</b>
<b>(ROC Net:</b>	<b>5.2 MMBBL)</b>



Partners are Horizon Oil, Petsec Petroleum & Oil Australia

# BEIBU GULF OIL DEVELOPMENT CONCEPT

## CNOOC INFRASTRUCTURE





# EXPERIENCED & CAPABLE OPERATOR

## Development

- **Cliff Head**
  - Discovered, appraised, developed and now operated
  - 14 months from FID to first oil in May 2006
- **Zhao Dong**
  - 4 platforms and 2 pipelines installed on budget and within schedule
  - 2009 16-well drilling programme on budget and within schedule
- **BMG**
  - Project intensively reviewed, re-worked and re-phased
- **Beibu Gulf**
  - Technical ODP work completed with CNOOC
  - Commercial agreement in final stages, FID expected 2010

## Production

- **Operating ~27,250 BOPD of production from 4 assets in 2 countries**

## Exploration

- **Offshore programmes operated in Australia, Africa and China**

**Impressive operating credentials**



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The reserve and resource information contained in this announcement is based on information compiled by Neil Seage (Chief Reservoir and Planning Engineer). Mr Seage (BA, BEng (Hons), MBA and Dip App Fin), who is a member of the Society of Petroleum Engineers, has more than 30 years relevant experience within the industry and consents to the information in the form and context in which it appears.



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