

LEGAL NOTICE NO. 61

REPUBLIC OF TRINIDAD AND TOBAGO

THE PETROLEUM ACT, CHAP. 62:01

ORDER

MADE BY THE MINISTER UNDER REGULATION 4 OF THE
PETROLEUM REGULATIONS

THE PETROLEUM REGULATIONS (COMPETITIVE BIDDING)
ORDER, 2001

WHEREAS the Minister is empowered by section 6(3) of the Petroleum Act, Chap 62:01 (“the Act”) *inter alia* to enter into and sign an agreement referred to as “a production sharing contract” for the purpose of carrying out petroleum operations relating to the exploration, production and disposition of petroleum: ^{Preamble}

And whereas the Minister has determined to enter into production sharing contracts in respect of the public petroleum rights in the submarine areas more particularly described in the First Schedule:

And whereas in accordance with section 10 of the Act, the President may determine that the entry into production sharing contracts within the meaning of section 6 thereof, shall be subject to a procedure of competitive bidding in accordance with the Petroleum Regulations (“the Regulations”):

And whereas the President has determined that the entry into the production sharing contracts in respect of the public petroleum rights in the said submarine areas shall be subject to a procedure of competitive bidding in accordance with the Regulations:

And whereas regulation 4 of the Regulations provides that where the President has under section 10 of the Act determined that an area shall be subject to competitive bidding, the Minister shall make an Order to that effect, which shall specify in respect of each area, the geographical description, the period during which the bids may be presented and any other conditions and details which the Minister may consider proper for the purpose:

Now, therefore, in exercise of the powers vested in him under regulation 4 of the Regulations, the Minister makes the following Order:

Citation 1. This Order may be cited as the Petroleum Regulations (Competitive Bidding) Order, 2001.

Competitive bidding procedure 2. The submarine areas for which the President has determined that the entry into production sharing contracts in respect of public petroleum rights shall be

- subject to a procedure of competitive bidding, are divided into seven blocks and are more particularly described in the First Schedule and illustrated on the map attached hereto, as the Second Schedule.
- First Schedule**
Second Schedule
- Bids invited** 3. Bids for production sharing contracts in respect of the blocks described in the First Schedule are invited for the carrying out of exploration and production operations in the submarine areas referred to in paragraph 2.
- Time for presentation of bids** 4. (1) Bids shall be presented, in duplicate under confidential cover in sealed envelopes marked: "Bid for Production Sharing Contract", with the block in respect of which the bid is made, clearly marked, to the office of the Permanent Secretary, Ministry of Energy and Energy Industries, Riverside Plaza, Level 9, Besson Street, Port-of-Spain, Republic of Trinidad and Tobago, West Indies, from the date of the publication of this Order until 4.00 p.m. on September 4, 2001.
- (2) Bidders interested in conducting exploration and production operations in any of the blocks described in the First Schedule shall submit a separate bid application in respect of each of the relevant blocks.
- Purchase of data package** 5. Persons intending to bid either individually or as a member of a consortium shall purchase prior to the close of bids as referred to in paragraph 4(1), the data package for the relevant block from the Ministry of Energy and Energy Industries which includes—
- (a) a Model Production Sharing Contract 2001 or a Model Production Sharing Contract for Deep Water Areas 2001; and
- (b) relevant information with respect to the area for which bids may be presented.
- Payment of fees** 6. The following fees are payable to the Permanent Secretary of the Ministry of Energy and Energy Industries:
- (a) a data package acquisition fee of—
- (i) thirty-five thousand dollars in the currency of the United States of America for the Block S11 data package;
- (ii) thirty-five thousand dollars in the currency of the United States of America for the Block Lower Reverse "L" data package;

- (iii) sixty thousand dollars in the currency of the United States of America for the Block 3(a) data package; and
- (iv) one hundred thousand dollars in the currency of the United States of America for the Block 22, Block 23(a), Block 23(b) and Block 24 data packages; and
- (b) a bid application fee of thirty thousand dollars in the currency of the United States of America per block, payable on submission of the application.

Information about bidders 7. Every bid shall be accompanied by the following information in respect of the bidder:

- (a) legal identity;
- (b) technical capacity, competence and experience in petroleum operations and related activities;
- (c) economic and financial structure and backing;
- (d) available markets for the disposal of petroleum;
- (e) a summary of the proposals in respect of items referred to in paragraph 9(1), presented in the prescribed manner indicated in the "Summary Bid Form" attached hereto as the Third Schedule;
- (f) cash flows in respect of the commercial evaluation referred to in paragraph 9(1)(a), presented in the prescribed manner indicated in "Form A" attached hereto as the Fourth Schedule; and
- (g) such other details as the bidder may consider relevant.

Third Schedule

Fourth Schedule

Separate contract 8. A separate contract shall be issued in respect of each block described in the First Schedule.

Bids to conform to model production sharing contract 9. (1) Bids shall conform to the provisions of the relevant model production sharing contract referred to in paragraph 5(a), and shall contain but may not necessarily be limited to proposals in respect of the following:

- (a) a technical and commercial evaluation of the block which represents the bidder's interpretation of the hydrocarbon and economic potential of the area and demonstrates the competence of the bidder;

- (b) a commitment to a work programme which represents the bidder's best efforts to explore the contract area based on his technical evaluation of the block ("the Minimum Work Programme");
- (c) a commitment to spend such sum of money ("the Minimum Expenditure Obligation") as shall be necessary to complete the Minimum Work Programme;
- (d) proposals in respect of the sharing of petroleum produced from the contract area;
- (e) proposals in respect of—
 - (i) a signature cash bonus which shall be payable within ten days of the issue of the contract;
 - (ii) an annual contribution to the National Energy Skills Centre, for the financing of training in appropriate fields of study associated with the energy sector; and
 - (iii) an annual contribution for the financing of petroleum related research and development activity; and
- (f) optional proposals for any of the following items:
 - (i) production cash bonuses;
 - (ii) technical assistance or equipment bonuses;
 - (iii) scholarships for the training of nationals in appropriate fields of study associated with the petroleum industry; and
 - (iv) other contributions.

(2) The contributions for each proposal referred to in subparagraphs (1)(e)(ii) and (1)(e)(iii) shall conform to the relevant provisions of the model production sharing contract, shall be a minimum of one hundred thousand dollars in the currency of the United States of America for the first year of the contract and shall increase annually at the rate of six per cent, for the unexpired term of the contract.

(3) Bidders shall be required to make an oral presentation in support of their technical and commercial evaluations referred to in subparagraph (1)(a).

Fifth Schedule (4) Bid proposals shall be evaluated on the basis of the provisions outlined in the model production sharing contract referred to in paragraph 5(a), and the relative weighting scale described in the Fifth Schedule.

(5) The Minister is not bound to accept any bids received pursuant to this Order.

Successful bids 10. Successful bids shall be announced on or before November 2, 2001.

Grant of production sharing contracts 11. (1) Successful bidders wishing to be granted production sharing contracts shall—

(a) complete negotiations with the State for a production sharing contract within one hundred and eighty days of the date of the notification of the successful bids;

(b) before commencing petroleum operations in the contract area, register under the Companies Act or be incorporated thereunder;

Act No. 35 of 1995

(c) deliver to the Minister guarantees for—

(i) the total amount of the Minimum Expenditure Obligation in the form of a bond or banker's guarantee or other form of guarantee, acceptable to the Minister; and

(ii) the sum of two hundred thousand dollars in the currency of the United States of America for the performance of any obligation under the contract in cash, securities or other form of guarantee, acceptable to the Minister;

(d) maintain such separate books of accounts with respect to petroleum operations in the contract area as may satisfy the Minister to whom responsibility for finance is assigned; and

(e) participate in the "National Oil Spill Contingency Plan".

(2) The model production sharing contract and the successful bidder's proposal pursuant to this Order shall be the basis for negotiation of the production sharing contract to be entered into by the President, the Minister and the successful bidder.

(3) In respect of subparagraph (1)(a), failure to complete negotiations within one hundred and eighty days may result in the contract not being issued.

Issue,
renewal and
termination
of production
sharing
contracts

12. (1) A production sharing contract shall be issued initially for a period of six years in respect of Blocks S11, 3(a) and Lower Reverse "L" but upon the achievement of a commercial discovery, it may be renewed as to a part only of the contract area for a term of twenty-five years from the effective date of the contract.

(2) A production sharing contract shall be issued initially for a period of nine years in respect of Blocks 22, 23(a), 23(b) and 24 but upon the achievement of a commercial discovery, it may be renewed as to a part only of the contract area for a term of thirty years from the effective date of the contract.

(3) Where a commercial discovery is not achieved within six years, the contract referred to in subparagraph (1), shall be terminated automatically.

(4) Where a commercial discovery is not achieved within nine years, the contract referred to in subparagraph (2) shall be terminated automatically.

Annual
charges

13. In addition to the payments arising out of the proposals under paragraphs 9(1)(e) and 9(1)(f), the following annual charges shall be payable in accordance with the relevant provisions prescribed in the model production sharing contract:

- (a) a minimum payment in respect of each hectare of the contract area retained from time to time throughout the period of the contract; and
- (b) an administrative charge of two hundred thousand dollars in the currency of the United States of America payable by the contractor during the first year of the contract and increasing annually at a rate of six per cent for the duration of the contract.

FIRST SCHEDULE

(Paragraph 2)

THE AREAS SUBJECT TO COMPETITIVE BIDDING

The areas subject to Competitive Bidding comprises seven submarine blocks of various shapes and sizes located, designated and described as specified hereunder and illustrated on the map in the Second Schedule.

Geographical co-ordinates of origin:

Latitude	...	...	10° 26' 30" N
Longitude	...	...	61° 20' 00" W

Rectangular co-ordinates of origin:

Easting	...	...	430,000 links
Northing	...	...	325,000 links

Geographical positions are based on the Clarke 1858 Spheroid.

Cassini grid co-ordinates are in links.

GEOGRAPHICAL DESCRIPTION OF AREAS

BLOCK 22

Block 22 comprising approximately 213,939 hectares situate off the north coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
22A	1005051.000 lks. N. 11° 40' .36.2950" N. Lat.	972417.937 lks. E. 60° 19' 57.2657" W. Long
22B	1005051.000 lks. N. 11° 40' 41.5516" N. Lat.	648793.175 lks. E. 60° 55' 46.7730" W. Long.
22C	902253.000 lks. N. 11° 29' 285316" N. Lat.	648793.175 lks. E. 60° 55' 47.7383" W. Long.
22D	902253.000 lks. N. 10° 29' 26.7837" N. Lat.	792154.895 lks. E. 60° 39' 56.1633" W. Long.
22E	842778.000 lks. N. 10° 22' 57.4134" N. Lat.	792119.773 lks. E. 60° 39' 57.3082" W. Long.
22F	842778.000 lks. N. 10° 22' 55.6146" N. Lat.	896563.000 lks. E. 60° 28' 24.3232" W. Long.
22G	725782.000 lks. N. 11° 10' 9.6914" N. Lat.	896563.000 lks. E. 60° 28' 26.5994" N. Lat.
22H	725782.000 lks. N. 11° 10' 8.13119" N. Lat.	972422.000 lks. E. 60° 20' 3.6435" N. Lat.
22J	865416.500 lks. N. 11° 25' 22.2213" N. Lat.	972419.969 lks. E. 60° 20' 0.4926" N. Lat.

BLOCK 23(a)

Block 23(a) comprising approximately 256,969 hectares situate off the north-east coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
23A	1005051.000 lks. N. 11° 40' 21.3450" N. Lat.	1427464.000 lks. E. 59° 29' 34.9200" W. Long.
23B	1005051.000 lks. N. 11° 40' 36.2950" N. Lat.	972417.937 lks. E. 60° 19' 57.2657" W. Long.
23C	865416.500 lks. N. 11° 25' 22.2213" N. Lat.	972419.969 lks. E. 60° 20' 0.426" W. Long.
23F	865416.500 lks. N. 11° 25' 7.5901" N. Lat.	1427822.795 lks. E. 59° 29' 38.4952" W. Long.

BLOCK 23(b)

Block 23(b) comprising approximately 257,440 hectares situate off the north-east coast of Tobago is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
23F	865416.5000 lks. N. 11° 25' 7.9010" N. Lat.	1427822.7953 lks. E. 59° 29' 38.4952" W. Long.
23C	865416.5000 lks. N. 11° 25' 22.22130" N. Lat.	972419.9685 lks. E. 60° 20' 0.4926" W. Long.
23D	725782.0000 lks. N. 11° 10' 8.13110" N. Lat.	972422.0000 lks. E. 60° 20' 3.6435" W. Long.
23E	725782.9220 lks. N. 11° 9' 53.82470" N. Lat.	1428181.5840 lks. E. 59° 29' 41.9347" W. Long.

BLOCK 24

Block 24 comprising approximately 340,033 hectares situate off the north-east coast of Trinidad and south-east of Tobago is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
24A	725782.922 lks. N. 11° 9' 53.8247" N. Lat.	1428181.584 lks. E. 59° 29' 41.9347" W. Long.
24B	725782.000 lks. N. 11° 10' 8.1311"N. Lat.	972422.000 lks. E. 60° 20' 3.6435" W. Long.
24C	541473.756 lks. N. 10° 50' 1.5685" N. Lat.	972425.000 lks. E. 60° 20' 7.6848" W. Long.
24D	541474.530 lks. N. 10° 49' 47.6822" N. Lat.	1428655.168 lks. E. 59° 29' 46.2681" W. Long.

BLOCK LOWER REVERSE "L"

Block Lower Reverse "L" comprising approximately 36,382 hectares situate off the south-east coast of Trinidad is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
A	46,000.0000 lks. N. 9° 56' 1.3338" N. Lat.	748,605.0518 lks. E. 60° 44' 56.0041 W. Long.
B	46,000.0000 lks. N. 9° 56' 0.0653" N. Lat.	844,314.0600 lks. E. 60° 34' 23.9653" W. Long.
C	-5,920.6000 lks. N. 9° 50' 20.123" N. Lat.	844,423.7000 lks. E. 60° 34' 24.022" W. Long.
D	-13,651.0000 lks. N. 9° 49' 30.219" N. Lat.	793,426.6000 lks. E. 60° 40' 0.8" W. Long.
E	-4,693.9000 lks. N. 9° 50' 30.201" N. Lat.	669,806.0701 lks. E. 60° 53' 36.811" W. Long.
F	37,430.1056 lks. N. 9° 55' 6.0158" N. Lat.	669,872.0701 lks. E. 60° 53' 36.0132" W. Long.
G	37,551.3710 lks. N. 9° 55' 6.0158" N. Lat.	748,617.8806 lks. E. 60° 44' 56.0175" W. Long.

BLOCK 3(a)

Block 3(a) comprising approximately 61,410 hectares situate off the east coast of Trinidad is bounded by the points listed hereunder and shown on the attached map:

<i>Point</i>	<i>Co-ordinates</i>	
A	540,864.0111 lks. N. 10° 49' 59.9867" N. Lat	844,934.2713 lks. E. 60° 34' 12.0172" W. Long.
E	397,899.4404 lks. N. 10° 34' 23.9946" N. Lat.	845,288.0086 lks. E. 60° 34' 12.0174" W. Long.
F	541,193.4467 lks. N.	950,941.6600 lks. E.
G	398,191.9845 lks. N. 10° 34' 23.993" N. Lat	951,376.6039 lks. E. 60° 22' 30.0178" W. Long.

BLOCK S-11

Block S-11 comprising approximately 75,250 hectares situate off the south coast of Trinidad is bounded by the lines joining the points listed hereunder:

<i>Point</i>	<i>Co-ordinates</i>	
AS	89,284.000 lks. N. 10° 0' 46.437" N. Lat.	339,164.000 lks. E. 61° 30' 0.005" W. Long.
BS	90,700.000 lks. N. 10° 0' 55.756" N. lat.	335,000.000 lks. E. 61° 28' 5.406" W. Long.
CS	93,200.000 lks. N. 10° 1' 12.163" N. Lat.	370,000.000 lks. E. 61° 26' 36.331" W. Long.
DS	92,100.000 lks. N. 10° 1' 4.980" N. Lat.	380,000.000 lks. E. 61° 25' 30.274" W. Long.

<i>Point</i>	<i>Co-ordinates</i>	
ES	93,800.000 lks. N. 10° 1' 16.122" N. Lat.	385,900.000 lks. E. 61° 24' 51.304" W. Long.
FS	91,000.000 lks. N. 10° 0' 57.807" N. Lat.	400,000.000 lks. E. 61° 23' 18.163" W. Long.
GS	93,000.000 lks. N. 10° 1' 10.919" N. Lat.	430,000.000 lks. E. 61° 20' 0.000" W. Long.
HS	96,200.000 lks. N. 10° 1' 31.865" N. Lat.	449,000.000 lks. E. 61° 17' 54.493" W. Long.
JS	100,900.000 lks. N. 10° 2' 2.632" N. Lat.	458,500.000 lks. E. 61° 16' 51.736" W. Long.
KS	97,800.000 lks. N. 10° 1' 42.330" N. Lat.	461,700.000 lks. E. 61° 16' 30.600" W. Long.
LS	97,200.000 lks. N. 10° 1' 38.390" N. Lat.	470,000.000 lks. E. 61° 15' 35.774" W. Long.
MS	92,400.000 lks. N. 10° 1' 6.913" N. Lat.	495,000.000 lks. E. 61° 12' 50.644" W. Long.
NS	95,150.000 lks. N. 10° 1' 24.882" N. Lat.	509,215.000 lks. E. 61° 11' 16.745" W. Long.
OS	122,821.470 lks. N. 10° 4' 26.070" N. Lat.	509,213.860 lks. E. 61° 11' 16.665" W. Long.
PS	144,618.000 lks. N. 10° 6' 48.503" N. Lat.	577,748.000 lks. E. 61° 3' 43.768" W. Long.
QS	130,000.000 lks. N. 10° 5' 12.719" N. Lat.	590,000.000 lks. E. 61° 2' 22.901" W. Long.
RS	140,000.000 lks. N. 10° 6' 18.087" N. Lat.	590,000.000 lks. E. 61° 0' 26.554" W. Long.
SS	140,000.000 lks. N. 10° 6' 17.856" N. Lat.	640,000.000 lks. E. 60° 56' 52.480" W. Long.
TS	131,000.000 lks. N. 10° 5' 19.002" N. Lat.	630,000.000 lks. E. 60° 57' 58.619" W. Long.
US	126,800.000 lks. N. 10° 4' 51.590" N. Lat.	617,600.000 lks. E. 60° 59' 20.574" W. Long.
VS	130,000.00 lks. N. 10° 5' 12.639" N. Lat.	603,000.000 lks. E. 61° 0' 57.012" W. Long.
WS	119,100.000 lks. N. 10° 4' 1.339" N. Lat.	591,500.000 lks. E. 61° 2' 13.056" W. Long.
XS	113,400.000 lks. N. 10° 3' 24.129" N. Lat.	571,400.000 lks. E. 61° 4' 25.876" W. Long.

<i>Point</i>	<i>Co-ordinates</i>	
YS	110,000.000 lks. N. 10° 3' 1.892" N. Lat.	556,400.000 lks. E. 61° 4' 58.924" W. Long.
ZS	3,830.800 lks. N. 9° 51' 26.720" N. Lat.	565,563.000 lks. E. 61° 5' 4.979" W. Long.
ABS	10,121.800 lks. N. 9° 52' 8.177" N. Lat.	488,640.400 lks. E. 61° 13' 32.828" W. Long.
ACS	20,124.063 lks. N. 9° 53' 13.721" N. Lat.	459,508.593 lks. E. 61° 16' 45.159" W. Long.
ADS	61,908.300 lks. N. 9° 57' 4.181" N. Lat.	337,811.100 lks. E. 61° 30' 8.850" W. Long.

THIRD SCHEDULE

[Paragraph 7(e)]

SUMMARY BID FORM

BLOCK _____

TERM OF CONTRACT

1st PHASE _____ years
 2nd PHASE (Optional) _____ years
 3rd PHASE (Optional) _____ years

MINIMUM WORK PROGRAMME

1st PHASE

Geological:

(a) _____ USS _____
 (b) _____ USS _____

Geophysical:

3D Seismic _____ sq km (CMP line km) USS _____
 2D Seismic _____ line km USS _____

OTHER _____ USS _____

Drilling:

Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	USS _____
(b) _____	_____	USS _____
(c) _____	_____	USS _____
(d) _____	_____	USS _____

1st Phase Total USS _____

2nd PHASE

Geological:

(a) _____ US\$ _____

(b) _____ US\$ _____

Geophysical:

3D Seismic _____ sq km (CMP line km) US\$ _____

2D Seismic _____ line km US\$ _____

OTHER _____ US\$ _____

Drilling:

Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	US\$ _____
(b) _____	_____	US\$ _____
(c) _____	_____	US\$ _____
(d) _____	_____	US\$ _____

2nd Phase Total US\$ _____

3rd PHASE

Geological:

(a) _____ US\$ _____

(b) _____ US\$ _____

Geophysical:

3D Seismic _____ sq km (CMP line km) US\$ _____

2D Seismic _____ line km US\$ _____

OTHER _____ US\$ _____

Drilling:

Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	US\$ _____
(b) _____	_____	US\$ _____
(c) _____	_____	US\$ _____
(d) _____	_____	US\$ _____

3rd Phase Total US\$ _____

Guarantees:

	Value (in US\$)
1st PHASE	_____
2nd PHASE	_____
3rd PHASE	_____

COST RECOVERY LIMIT

Crude Oil

Cumulative Petroleum Production <25 MBOE	_____%
Cumulative Petroleum Production >25 and <50 MBOE	_____%
Cumulative Petroleum Production >50 MBOE	_____%

Natural Gas

Cumulative Petroleum Production <25 MBOE	_____%
Cumulative Petroleum Production >25 and <50 MBOE	_____%
Cumulative Petroleum Production >50 MBOE	_____%

MINISTER'S SHARE OF PROFIT CRUDE OIL (in percentages %)

Crude Oil Price Class

	A	B	C	D
<i>Available Crude Oil Production Rate Tier</i>				
Production up to 10,000 BOPD				
Production in excess of 10,000 BOPD and up to 25,000 BOPD				
Production in excess of 25,000 BOPD and up to 50,000 BOPD				
Production in excess of 50,000 BOPD and up to 75,000 BOPD				
Production in excess of 75,000 BOPD				

Where: Price Class A refers to the Minister's share for a Crude Oil price less than or equal to \$US\$20 per Barrel.

Price Class B refers to the Minister's share for a Crude Oil price greater than US\$20 per Barrel but less than or equal to US\$30 per Barrel.

Price Class C refers to the Minister's share for a Crude Oil price greater than US\$30 per Barrel but less than or equal to US\$40 per Barrel.

Price Class D refers to the Minister's share for a Crude Oil price greater than US\$40 per Barrel.

MINISTER'S SHARE OF PROFIT NATURAL GAS (in percentages %)

<i>Available Natural Gas Production Rate Tier</i>	Natural Gas			
	A	B	C	D
Production up to 60 MMcfd				
Production in excess of 60 MMcfd and up to 150 MMcfd				
Production in excess of 150 MMcfd and up to 300 MMcfd				
Production in excess of 300 MMcfd and up to 450 MMcfd				
Production in excess of 450 MMcfd				

Where: Price Class A refers to the Minister's share for a Natural Gas price less than or equal to \$US1.0 per Mcf.

Price Class B refers to the Minister's share for a Natural Gas price greater than US\$1.0 per Mcf but less than or equal to US\$1.50 per Mcf.

Price Class C refers to the Minister's share for a Natural Gas price greater than US\$1.50 per Mcf but less than or equal to US\$2.00 per Mcf.

Price Class D refers to the Minister's share for a Natural Gas price greater than US\$2.00 per Mcf.

TRAINING CONTRIBUTIONS

FIRST YEAR CONTRACT US\$ _____
 (to increase annually by 6% thereafter)

YEAR AFTER COMMERCIAL DISCOVERY US\$ _____
 (to increase annually by 6% thereafter)

RESEARCH AND DEVELOPMENT

FIRST YEAR CONTRACT US\$ _____
 (to increase annually by 6% thereafter)

YEAR AFTER COMMERCIAL DISCOVERY US\$ _____
 (to increase annually by 6% thereafter)

TECHNICAL EQUIPMENT BONUS US\$ _____

SIGNATURE BONUS US\$ _____

PRODUCTION BONUS

Petroleum Production Rate

25,000 BOE/D US\$ _____

50,000 BOE/D US\$ _____

75,000 BOE/D US\$ _____

100,000 BOE/D US\$ _____

For every 50,000 BOE/D above 100,000 BOE/D US\$ _____

SCHOLARSHIPS

	<i>Number Per Annum</i>	<i>Minimum Value (in US\$ per annum)</i>
PRE-COMMERCIALITY	_____	_____
POST COMMERCIALITY	_____	_____

Other Bonuses/Contributions (in US\$)

Please list here any additional bonuses and/or contributions to specify programmes and special projects which may not have been covered under the above headings. Please indicate monetary value and timing of disbursement(s).

	<i>Item</i>	<i>Value</i>
(a)	_____	US\$ _____
(b)	_____	US\$ _____

FIFTH SCHEDULE

[Paragraph 9(4)]

RELATIVE WEIGHTINGS FOR USE IN THE EVALUATION OF BIDS RECEIVED
COMPETITIVE BIDDING ORDER 2001

(1) EXPLPORATION PROGRAMME		38
<i>Obligatory Programme</i>		
Work Programme		30
Expenditure Commitment		5
<i>Optional Programme</i>		
Work Programme		2
Expenditure Commitment		1
(2) SHARING OF PRODUCTION		40
To be analysed on the basis of Expected Monetary Value of Net Government Take (exclusive of Bonuses and other contributions)		
(3) BONUSSES/CONTRIBUTION		20
Production Independent Bonuses/Contributions	17	
Production Related Bonuses/Contributions	3	
(4) OTHER (Includes Technical and Economical Evaluation)		2
	TOTAL:	100

Made this 20th day of April, 2001.

L. GILLETTE
*Minister of Energy and
Energy Industries*