

LEGAL NOTICE NO. 113

REPUBLIC OF TRINIDAD AND TOBAGO

THE PETROLEUM REGULATIONS, CHAP. 62:01

ORDER

MADE BY THE MINISTER UNDER REGULATION 4 OF THE PETROLEUM  
REGULATIONS

THE PETROLEUM REGULATIONS (COMPETITIVE BIDDING)  
ORDER, 2003

WHEREAS the Minister is empowered by section 6(3) of the Petroleum <sup>Preamble</sup> Act, Chap. 62:01 of the Laws of the Republic of Trinidad and Tobago (“the Act”) *inter alia* to enter into and sign an agreement (“a production sharing contract”) for the purpose of carrying out petroleum operations relating to the exploration, production and disposition of petroleum:

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 hereto:

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, 2003.

Areas subject to competitive bidding procedure                    2. The submarine areas in respect of which the President has determined that the award of production sharing contracts respecting public petroleum rights shall be subject to a procedure of competitive bidding are divided into nine blocks and are more particularly described in the First Schedule and illustrated in 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 applied for clearly marked, to the office of the Permanent Secretary, Ministry of Energy and Energy Industries, Level 9, Riverside Plaza, Besson Street, Port-of-Spain, Republic of Trinidad and Tobago, West Indies, from the date of this Order until 4.00 p.m. on October 14, 2003.

(2) Bidders shall be at liberty to request, in writing or by telefax, any further information which may be required in order to complete a bid or any interpretation thereof, such request to be made to the:

Permanent Secretary  
Ministry of Energy and Energy Industries  
Level 9, Riverside Plaza  
Besson Street  
Port-of-Spain  
Trinidad and Tobago, W.I.

Attention: Chief Technical Officer

Fax No. (868) 625-0306

(3) Persons 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 block.

(4) Notwithstanding anything to the contrary which may be contained or implied in this Order, the Ministry of Energy and Energy Industries does not bind itself to accept any bid or part thereof submitted pursuant to this Order and the Ministry further reserves the right to reject any and all bids.

(5) Unsuccessful bidders shall be notified by the Ministry in writing as soon as possible after the award of contracts.

(6) After the public opening of bids, the Ministry shall not be obligated to disclose to bidders or other persons not officially concerned with the process, information relating to the examination, clarification, evaluation and comparison of bids or recommendations concerning the award of contracts.

(7) Any effort by a bidder to influence the Ministry of Energy and Energy Industries in the process of examination, clarification, evaluation and comparison of bids and in decisions concerning the award of contracts may result in the rejection of the bidder's bid.

Pre-bid  
application  
fee

5. Persons intending to bid either individually or as a member of a consortium shall pay to the Permanent Secretary in the Ministry of Energy and Energy Industries, prior to the close of bids as referred to in paragraph 4(1), a pre-bid application fee of—

- (a) sixty thousand dollars in the currency of the United States of America for Block 1(a) and Block 1(b) which shall entitle the bidder to bid on either or both of these blocks;
- (b) forty thousand dollars in the currency of the United States of America for Block 2(ab) which shall entitle the bidder to bid on this block;
- (c) sixty thousand dollars in the currency of the United States of America for Block 3(b) and Block 4(a) which shall entitle the bidder to bid on either or both of these blocks;
- (d) sixty thousand dollars in the currency of the United States of America for Block 22, Block 23(a), Block 23(b) and Block 24 which shall entitle the bidder to bid on any or all of these blocks.

- Data packages
6. Payment of the pre-bid application fee shall be a prerequisite for the submission of a bid and shall entitle the prospective applicant to a data package for the relevant block from the Ministry of Energy and Energy Industries, which package shall include—
- (a) a Model Production Sharing Contract 2003 or a Model Production Sharing Contract for Deep Water Areas 2003 (“the Model Production Sharing Contracts”); and
  - (b) relevant information with respect to the areas for which bids may be presented.
- Bid application fee
7. In addition to the pre-bid application fee, a bid application fee of thirty thousand dollars in the currency of the United States of America, per block, shall be payable to the Permanent Secretary in the Ministry of Energy and Energy Industries, on submission of the application.
- Information in support of bid
8. Every bid shall be accompanied by the following information—
- (a) the legal identity of the bidder;
  - (b) the technical capacity, competence and experience in petroleum operations and related activities of the bidder;
  - (c) the economic and financial structure and backing of the bidder;
  - (d) available markets for the disposal of petroleum;
  - (e) a summary of the proposals in respect of items referred to in paragraph 11 (1) presented in the prescribed manner indicated in the Summary Bid Forms attached hereto as the Third Schedule;
  - (f) cash flows in respect of the commercial evaluation and coverage of taxes referred to in paragraph 11(1)(a) presented in the prescribed manner indicated in the Form A and Form B, respectively, attached hereto as the Fourth Schedule; and
  - (g) such other details as the bidder may consider relevant.
- Third Schedule
- Fourth Schedule

- Separate contracts            9. A separate contract shall be issued in respect of each block described in the First Schedule.
- Bid proposals                10. Bid proposals shall provide for the maximum utilization of services and facilities available in Trinidad and Tobago in both the exploration and development phases of the contract.
- Requirements for bids, bid proposals            11. (1) Bids shall conform to the provisions of the relevant Model Production Sharing Contracts referred to in paragraph 6(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 ( "the minimum work programme") which represents the bidder's best efforts to explore the contract area based on his technical evaluation of the block;
  - (c) for Block 1(a), the geophysical work programme shall include, but may not necessarily be limited to, the acquisition of a minimum of six hundred and ten square kilometres of fullfold 3D seismic;
  - (d) for Block 1(b), the geophysical work programme shall include, but may not necessarily be limited to, the acquisition of a minimum of four hundred and ninety square kilometres of fullfold 3D seismic;
  - (e) a commitment to spend such sum of money ("the minimum expenditure obligation") as may be necessary to complete the minimum work programme;
  - (f) for Blocks 1(a) and 1(b) a minimum twenty percent carried participation in the obligatory exploration phase for the State company, Petrotrin;
  - (g) proposals in respect of the sharing of petroleum produced from the contract area;

(h) 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 University of Trinidad and Tobago, for the financing of training in appropriate fields of study associated with the energy sector;
- (iii) an annual contribution for the financing of petroleum related research and development activity;
- (iv) scholarships for the training of nationals in appropriate fields of study associated with the petroleum industry; and

(i) optional proposals for any of the following items:

- (i) production cash bonuses;
- (ii) technical assistance/equipment bonuses.

(2) The contributions for each proposal referred to in subparagraphs (1)(h)(ii) and (1)(h)(iii) shall—

- (a) conform to the relevant provisions of the Model Production Sharing Contracts;
- (b) 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
- (c) increase annually at the rate of six per cent for the unexpired term of the contract,

and the scholarships referred to in subparagraph (1)(h)(iv) shall be for the entire exploration phase and any subsequent extensions, should a commercial discovery be achieved.

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

(4) Bids proposals shall be evaluated on the basis of the provisions outlined in the Model Production Sharing Contracts referred to in paragraph 6(a), and the relative weighting scale described in the Fifth Schedule.

Announce-  
ment of  
successful  
bids

12. Successful bids shall be announced on or before December 19, 2003.

Respon-  
sibilities of  
successful  
bidders

13. (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 bid;

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

(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 Contracts referred to in paragraph 6(a) and the bidder's bid proposal pursuant to this Order shall be the basis for negotiation of the production sharing contract to be entered into between the President, the Minister and successful bidders.

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1995

(3) Failure to finalize the negotiations referred to in subparagraph (1)(a) within one hundred and eighty days of the commencement of the negotiations may result in the non-issue of the contract.

Issue,  
termination,  
renewal of  
production  
sharing  
contracts

14. (1) A production sharing contract shall be issued initially for a period of six years in respect of Blocks 1(a), 1(b), 2(ab), 3(b) and 4(a), 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) Where a commercial discovery is not achieved within six years, the contract referred to in subparagraph (1) shall terminate automatically.

(3) 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.

(4) Where a commercial discovery is not achieved within nine years, the contract referred to in subparagraph (3) shall terminate automatically.

Annual  
charges

15. In addition to the payments arising out of the proposals under paragraphs 11(1)(h) and 11(1)(j), the following annual charges shall be payable in accordance with the relevant provisions prescribed in the Model Production Sharing Contracts—

(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 percent for the duration of the contract.

FIRST SCHEDULE

(Paragraph 2)

THE AREAS SUBJECT TO COMPETITIVE BIDDING

The area subject to Competitive Bidding comprises the nine 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 296,805 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	1,005,051.0000 lks. N. 11° 40' 36.2953" N. Lat.	520,460.7450 lks. E. 60° 19' 57.2657" W. Long.
22C	842,778.0000 lks. N. 11° 22' 54.0239" N. Lat.	972,420.2979 lks. E. 60° 20' 01.0086" W. Long.
22D	842,778.0000 lks. N. 11° 22' 56.2641" N. Lat.	861,774.0000 lks. E. 60° 32' 15.1493" W. Long.
22E	842,778.0000 lks. N. 11° 22' 59.9688" N. Lat.	520,460.7450 lks. E. 61° 9' 59.7852" W. Long.

## BLOCK 23(a)

Block 23(a) comprising approximately 256,969.06 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	1,005,051.000 lks. N. 11° 40' 21.3450" N. Lat.	1,427,464.000 lks. E. 59° 29' 34.9200" W. Long.
23B	1,005,051.000 lks. N. 11° 40' 36.2950" N. Lat.	972,417.937 lks. E. 60° 19' 57.2657" W. Long.
23C	865,416.500 lks. N. 11° 25' 22.2213" N. Lat.	972,419.969 lks. E. 60° 20' 0.426" W. Long.
23F	865,416.500 lks. N. 11° 25' 7.5901" N. Lat.	1,427,822.795 lks. E. 59° 29' 38.4952" W. Long.

## BLOCK 23(b)

Block 23(b) comprising approximately 257,439.73 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	865,416.5000 lks. N. 11° 25' 7.9010" N. Lat.	1,427,822.7953 lks. E. 59° 29' 38.4952" W. Long.
23C	865,416.5000 lks. N. 11° 25' 22.22130" N. Lat.	972,419.9685 lks. E. 60° 20' 0.4926" W. Long.
23D	725,782.0000 lks. N. 11° 10' 8.13110" N. Lat.	972,422.0000 lks. E. 60° 20' 3.6435" W. Long.
23E	725,782.9220 lks. N. 11° 9' 53.82470" N. Lat.	1,428,181.5840 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	725,782.922 lks. N. 11° 9' 53.8247" N. Lat.	1,428,181.584 lks. E. 59° 29' 41.9347" W. Long.
24B	725,782.000 lks. N. 11° 10' 8.1311" N. Lat.	972,422.000 lks. E. 60° 20' 3.6435" W. Long.
24C	541,473.756 lks. N. 10° 50' 1.5685" N. Lat.	972,425.000 lks. E. 60° 20' 7.6848" W. Long.
24D	541,474.530 lks. N. 10° 49' 47.6822" N. Lat.	1,428,655.168 lks. E. 59° 29' 46.2681" W. Long.

BLOCK 1(a)

Block 1(a) comprising approximately 64,564 hectares situate in the Gulf of Paria, West Coast of Trinidad is bounded by the points listed hereunder

<i>Point</i>	<i>Co-ordinates</i>	<i>Remarks</i>	
A	372,932.358 lks. N. 10° 31' 42.105" N. Lat.	128,878.806 lks. E. 61° 53' 12.240" W. Long.	A fixed point on the Trinidad/Venezuela International boundary
B	372,932.3583 lks. N. 10° 31' 42.105" N. Lat.	222,000.000 lks. E. 61° 42' 56.144" W. Long.	
K	250,000 lks. N. 10° 18' 18.110" N. Lat.	222,000 lks. E. 61° 42' 55.164" W. Long.	
L	250,000 lks. N. 10° 18' 16.878" N. Lat.	100,000 lks. E. 61° 56' 21.749" W. Long.	
M	220,000 lks. N. 10° 15' 0.4566" N. Lat.	100,000 lks. E. 61° 56' 21.375" W. Long.	
N	220,000 lks. N. 10° 15' 0.0276" N. Lat.	66,854.9310 lks. E. 62° 0' 0.4705" W. Long.	A point on the Trinidad/Venezuela International Boundary

BLOCK 1(b)

Block 1(b) comprising approximately 51,777 hectares situate off the West Coast of Trinidad—Gulf of Paria is bounded by the points listed hereunder

<i>Point</i>	<i>Co-ordinates</i>	<i>Remarks</i>	
B	372,932.3583 lks. N. 10° 31' 42.105" N. Lat.	222,000.000 lks. E. 61° 42' 56.144" W. Long.	
C	372,932.3583 lks. N. 10° 31' 42.105" N. Lat.		The point of intersection on the high water mark West Coast of Trinidad and 430,000 lks. N.
D	300,000 lks. N. 10° 23' 46.062" N. Lat.		The point of intersection on the high water mark West Coast of Trinidad and 300,000 lks. N.
E	300,000 lks. N. 10° 23' 46.062" N. Lat.	316,000 lks. E. 61° 32' 33.913" W. Long.	
F	285,100 lks. N. 10° 22' 8.515" N. Lat.	319,050 lks. E. 61° 32' 13.679" W. Long.	
G	267,000 lks. N. 10° 20' 10.036" N. Lat.	327,500 lks. E. 61° 32' 17.731" W. Long.	
H	250,000 lks. N. 10° 18' 18.652" N. Lat.	331,100 lks. E. 61° 30' 53.864" W. Long.	
J	250,000 lks. N. 10° 18' 18.652" N. Lat.	310,000 lks. E. 61° 33' 13.364" W. Long.	
K	250,000 lks. N. 10° 18' 18.110" N. Lat.	222,000 lks. E. 61° 42' 55.164" W. Long.	

## BLOCK 2(ab)

Block 2(ab) comprising approximately 160,509 hectares situate off the East Coast of Trinidad is bounded by the lines joining the points listed hereunder

<i>Name</i>	<i>Co-ordinates</i>	
A2	540,285.6833 lks. N. 10° 49' 58.5687" N. Lat.	658,845.9560 lks. E. 60° 54' 44.4295" W. Long.
B2	540,313.2230 lks. N. 10° 49' 58.667" N. Lat.	667,707.4053 lks. E. 60° 53' 45.7430" W. Long.
C2	540,585.7024 lks. N. 10° 49' 59.4760" N. Lat.	755,382.9713 lks. E. 60° 44' 05.0940" W. Long.
D2	397,704.8749 lks. N. 10° 34' 23.9991" N. Lat.	755,825.6157 lks. E. 60° 44' 03.9972" W. Long.
E2	347,528.5043 lks. N. 10° 28' 55.4791" N. Lat.	755,925.4336 lks. E. 60° 44' 03.9709" W. Long.
F2	349,600.0000 lks. N. 10° 29' 08.3796" N. Lat.	805,400.000 lks. E. 60° 38' 36.6657" W. Long.
G2	329,000.0000 lks. N. 10° 26' 53.5076" N. Lat.	805,400.0000 lks. E. 60° 38' 36.9637" W. Long.
H2	319,300.0000 lks. N. 10° 25' 50.8375" N. Lat.	741,200.0000 lks. E. 60° 45' 41.7216" W. Long.
J2	286,000 lks. N. 10° 22' 13.3292" N. Lat.	693,400 lks. E. 60° 50' 58.2062" W. Long.
K2	260,200 lks. N. 10° 19' 24.1878" N. Lat.	714,400 lks. E. 60° 48' 39.6184" W. Long.
L2	233,000 lks. N. 10° 16' 26.4660" N. Lat.	677,300 lks. E. 60° 52' 45.1688" W. Long.
M2	233,000 lks. N. 10° 16' 26.7236" N. Lat.	647,700 lks. E. 60° 56' 00.8459" W. Long.
N2	233,000 lks. N. 10° 16' 26.7896" N. Lat.	639,450 lks. E. 60° 56' 55.3843" W. Long.
O2	235,000 lks. N. 10° 16' 39.8883" N. Lat.	639,600 lks. E. 60° 56' 58.3434" W. Long.
P2	245,000 lks. N. 10° 17' 45.2757" N. Lat.	650,000 lks. E. 60° 55' 45.5414" W. Long.
Q2	260,000 lks. N. 10° 19' 23.4355" N. Lat.	656,400 lks. E. 60° 55' 03.1011" W. Long.
R2	270,000 lks. N. 10° 20' 28.9041" N. Lat.	657,200 lks. E. 60° 54' 57.7254" W. Long.
S2	283,750 lks. N. 10° 21' 58.9874" N. Lat.	650,750 lks. E. 60° 55' 40.2579" W. Long.
T2	290,000 lks. N. 10° 22' 39.9569" N. Lat.	645,000 lks. E. 60° 56' 18.2293" W. Long.

U2 296,300 lks. N. 10° 23' 21.8766" N. Lat.	630,000 lks. E. 61° 31' 27.7657" W. Long.	
V2 326,000 lks. N. 10° 26' 35.8607" N. Lat.	620,000 lks. E. 60° 59' 03.2892" W. Long.	
W2 292,000 lks. N. 10° 22' 53.3011" N. Lat.	611,800 lks. E. 60° 59' 57.7631" W. Long.	
X2 292,000 lks. N. 10° 22' 52.9705" N. Lat.		The point of intersection of the high-water mark— East Coast of Trinidad and 292,000 lks. N.

BLOCK 3(b)

Block 3(b) comprising approximately 64,476 hectares situate off the East Coast of Trinidad is bounded by the points listed hereunder

<i>Point</i>	<i>Co-ordinates</i>	
F	541,194.6232 lks. N. 10° 50' 0.1836" N. Lat.	951,376.6039 lks. E. 60° 22' 27.0868" W. Long
B	541,473.7557 lks. N. 10° 49' 59.9966" N. Lat.	1,041,232.105 lks. E. 60° 12' 31.9817" W. Long.
C	471,357.2067 lks. N. 10° 42' 20.9888" N. Lat.	1,041,484.185 lks. E. 60° 12' 32.0155" W. Long.
D	398,813.5104 lks. N. 10° 34' 23.9790" N. Lat.	1,125,418.015 lks. E. 60° 03' 18.3576" W. Long.
G	398,191.9845 lks. N. 10° 34' 23.993" N. Lat.	951,376.6039 lks. E. 60° 22' 30.0178" W. Long.

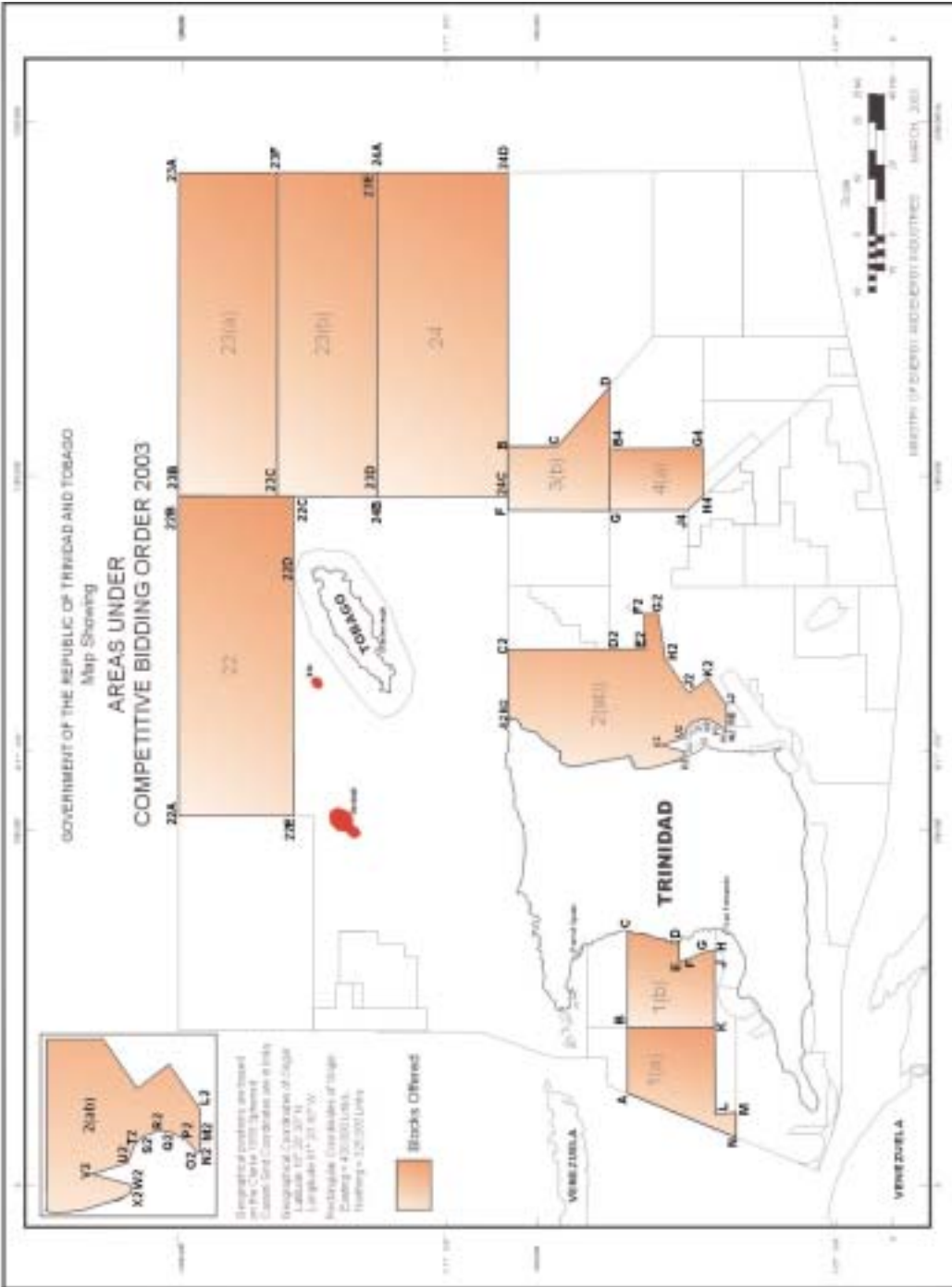
BLOCK 4(a)

Block 4(a) comprising approximately 45,727 hectares situate off the East Coast of Trinidad is bounded by the points listed hereunder.

<i>Point</i>	<i>Co-ordinates</i>	
A4	398,191.9845 lks. N. 10° 34' 23.993" N. Lat.	951,376.6039 lks. E. 60° 22' 30.0178" W. long.
B4	398,503.769 lks. N. 10° 34' 24.137" N. Lat.	1,038,635.636 lks. E. 60° 12' 52.629" W. Long.
G4	266,565.0300 lks. N. 10° 20' 00.400" N. Lat.	1,039,107.0760 lks. E. 60° 12' 52.602" W. Long.
H4	266,323.3134 lks. N. 10° 20' 00.28064" N. Lat.	971,458.0585 lks. E. 60° 20' 19.88561" W. Long.
J4	288,215.5096 lks. N. 10° 22' 23.99969" N. Lat.	951,710.9543 lks. E. 60° 22' 30.01806" W. Long.

SECOND SCHEDULE

(Paragraph 2)





## 2ND PHASE

<i>Geological:</i>		Cost
(a)	_____	US\$ _____
(b)	_____	US\$ _____
<i>Geophysical:</i>		
3D Seismic	_____ sq km (CMP line km)	US\$ _____
2D Seismic	_____ line km	US\$ _____
OTHER	_____	US\$ _____
<i>Drilling:</i>		
Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	US\$ _____
(b) _____	_____	US\$ _____
(c) _____	_____	US\$ _____
(d) _____	_____	US\$ _____
	2nd Phase Total	US\$ _____

## 3rd PHASE

<i>Geological:</i>		
(a)	_____	US\$ _____
(b)	_____	US\$ _____
<i>Geophysical:</i>		
3D Seismic	_____ sq km (Full Fold)	US\$ _____
2D Seismic	_____ line km	US\$ _____
OTHER	_____	US\$ _____

*Drilling:*

Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	Cost
(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

*Available Crude Oil  
Production Rate Tier*

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 %)

	Natural Gas Price Class			
	A	B	C	D
<i>Available Natural Gas Production Rate Tier</i>				
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 300MMcfd 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 US \$1.00 per Mcf.

Price Class B refers to the Minister's share for a Natural Gas price greater than US \$1.00 per Mcf but less than or equal to US \$2.00 per Mcf.

Price Class C refers to the Minister' share for a Natural Gas price greater than US \$2.00 per Mcf but less than or equal to US \$3.00 per Mcf.

Price Class D refers to the Minister's share for a Natural Gas price greater than US \$3.00 per Mcf.

TRAINING CONTRIBUTIONS

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

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

RESEARCH AND DEVELOPMENT

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

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

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</i> (in US\$ per annum)
PRE-COMMERCIALITY	_____	_____
POST COMMERCIALITY	_____	_____

OTHER BONUSSES/CONTRIBUTIONS (in US\$)

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

Item	Value
(a) _____	US\$ _____
(b) _____	US\$ _____

## SUMMARY BID FORM "B"

BLOCK 22, BLOCK 23(a), BLOCK 23(b), BLOCK 24

## TERM OF CONTRACT

1st. PHASE                    ---- years  
 2nd. PHASE (Optional)    ---- years  
 3rd. PHASE (Optional)    ---- years

## MINIMUM WORK PROGRAMME

## 1st PHASE

<i>Geological:</i>		Cost
(a)	_____	US\$ _____
(b)	_____	US\$ _____
 <i>Geophysical:</i>		
3D Seismic	_____ sq km (full fold)	US\$ _____
	_____ sq km (full fold)	US\$ _____
2D Seismic	_____ line km	US\$ _____
OTHER	_____	US\$ _____
 <i>Drilling:</i>		
Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	US\$ _____
(b) _____	_____	US\$ _____
(c) _____	_____	US\$ _____
(d) _____	_____	US\$ _____
	1st Phase Total	US\$ _____

2ND PHASE

<i>Geological:</i>		Cost
(a)	_____	US\$ _____
(b)	_____	US\$ _____
<i>Geophysical:</i>		
3D Seismic	_____ sq km (CMP line km)	US\$ _____
2D Seismic	_____ line km	US\$ _____
OTHER	_____	US\$ _____
<i>Drilling:</i>		
Exploratory Wells	Depth (metres) True Vertical Depth Below Mudline	
(a) _____	_____	US\$ _____
(b) _____	_____	US\$ _____
(c) _____	_____	US\$ _____
(d) _____	_____	US\$ _____
2nd Phase Total		US\$ _____

3rd PHASE

<i>Geological:</i>		
(a)	_____	US\$ _____
(b)	_____	US\$ _____
<i>Geophysical:</i>		
3D Seismic	_____ sq km (Full Fold)	US\$ _____
2D Seismic	_____ line km	US\$ _____
OTHER	_____	US\$ _____
<i>Drilling:</i>		
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 < 75 MBOE	_____ %
Cumulative Petroleum Production > 75 and <150 MBOE	_____ %
Cumulative Petroleum Production > 150 MBOE	_____ %

*Natural Gas*

Cumulative Petroleum Production < 75 MBOE	_____ %
Cumulative Petroleum Production > 75 and < 150 MBOE	_____ %
Cumulative Petroleum Production > 150 MBOE	_____ %

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

## Crude Oil Price Class

	A	B	C	D
--	---	---	---	---

*Available Crude Oil  
Production Rate Tier*Production up to  
75,000 BOPDProduction in excess  
of 75,000 BOPD and up  
to 100,000 BOPDProduction in excess  
of 100,000 BOPD and  
up to 150,000 BOPDProduction in excess  
of 150,000 BOPD and  
up to 200,000 BOPDProduction in excess  
of 200,000 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 %)

	Natural Gas Price Class			
	A	B	C	D
<i>Available Natural Gas Production Rate Tier</i>				
Production up to 200 MMcfd				
Production in excess of 200 MMcfd and up to 350 MMcfd				
Production in excess of 350 MMcfd and up to 500 MMcfd				
Production in excess of 500 MMcfd and up to 750 MMcfd				
Production in excess of 750 MMcfd				

Where: Price Class A refers to the Minister's share for a Natural Gas price less than or equal to US \$1.00 per Mcf.

Price Class B refers to the Minister's share for a Natural Gas price greater than US \$1.00 per Mcf but less than or equal to US \$2.00 per Mcf.

Price Class C refers to the Minister's share for a Natural Gas price greater than US \$2.00 per Mcf but less than or equal to US \$3.00 per Mcf.

Price Class D refers to the Minister's share for a Natural Gas price greater than US \$3.00 per Mcf.

TRAINING CONTRIBUTIONS

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



FOURTH SCHEDULE

[Paragraph 8(f)]

Form "A"

Revenue /Cost Data used in Commercial Evaluation

All amounts should be in constant 2003 US\$

Year	Assuming Discovery			Assuming Development					
	Exploration Costs (\$M)	Evaluation Costs	Development Costs	Production Costs	(a) Crude Oil Production mmbbls	(b) Crude Oil Price (\$/bbl)	(a) Natural Gas Production BCF	(b) Natural Gas Price	Gross Income (\$M)
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
2018									
TOTAL									

Please insert rows and further sheets if required

(a) Estimated value of development costs, production costs and production assuming development.

(b) Estimated value for evaluation purposes

Form "B"  
Coverage of Taxes

All amounts should be in constant 2003 US\$

Year	Minister's Share of Profit Oil (\$M)	Minister's Share of Profit Natural Gas (\$M)	Total Minister's Share of Profit (\$M)	Tax Liability (\$M)
2003				
2004				
2005				
2006				
2007				
2008				
2009				
2010				
2011				
2012				
2013				
2014				
2015				
2016				
2017				
2018				
Please insert rows and further sheets if required				
<b>TOTAL</b>				

FIFTH SCHEDULE

[Paragraph 11(4)]

RELATIVE WEIGHTINGS FOR USE IN THE EVALUATION OF BIDS RECEIVED

COMPETITIVE BIDDING ORDER 2003

(1) EXPLORATION PROGRAMME	38
OBLIGATORY PROGRAMME	
Work Programme	25
Expenditure Commitment	10
OPTIONAL PROGRAMME	
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) BONUSES/CONTRIBUTIONS	20
Production Independent Bonuses/Contributions	17
Production Related Bonuses/Contributions	3
(4) OTHER (Includes Technical and Economic Evaluation)	2
TOTAL:	100

Made this 4th day of July, 2003.

E. A. WILLIAMS  
*Minister of Energy  
and Energy Industries*