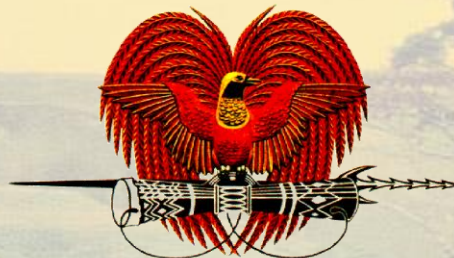




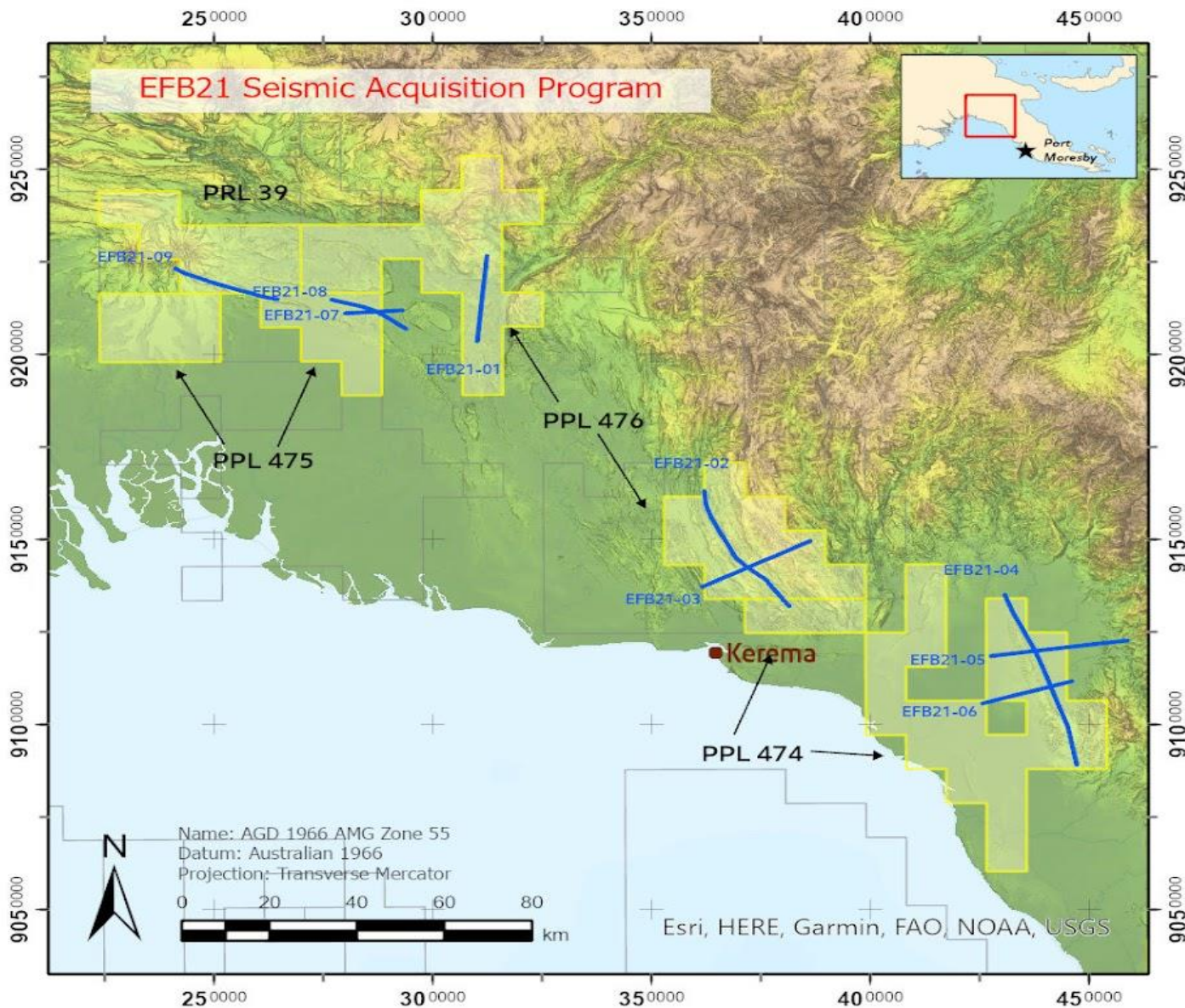
**17th Papua New Guinea Resources & Energy
Investment Conference
10-13 December 2023
Sydney International Convention Centre**

“Petroleum Exploration Update”



PAPUA NEW GUINEA

The Eastern Fold Belt 2021 (EFB21) Seismic Survey Project in the Gulf Province by Operator-ExxonMobil PNG Ltd

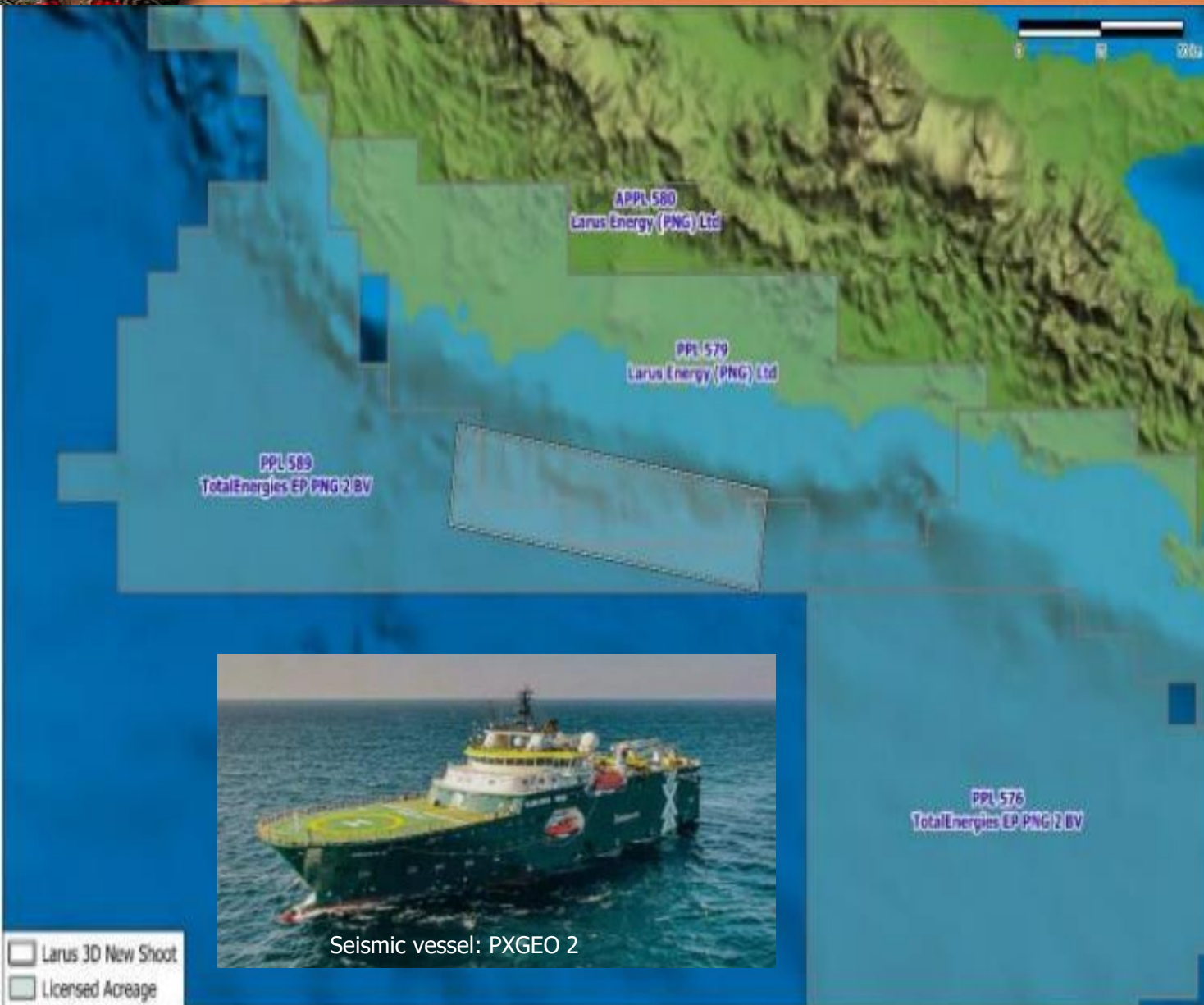


Exploration licenses;

- ✓ PPL 474 (Whale & Wolverine/Bear prospects) & PPL 476 (Wilbebeest prospect),
- ✓ PPL 475 (Whitetail) & PPL 39 (Kereru Deep prospect)
- Acquired in total 247 line kms of 2D onshore seismic
- Contractor: Oilmin
- Recording sub-contractor: S³ or Smart Seismic Solutions (CGG)
- All field activities completed in May 2023.



The Nanamarope 3D seismic survey in the waters along the coastal land of Central Province, near Kupiano, Rigo & Abau Districts



- In PPL 579 acreage; Operator- Larus Energy
- By Searcher Seismic under a multi-client, SI Consent (S150, OGA) arrangement
- Commenced mid May 2023
- Covered a total of 29 lines within an area of 1,927.1 km²
- S. Contractor: PXGEO Asia Pty. Ltd.



S150, OGA: SI, Instrument of Consent (IOC) signed by Minister for Multi-Client (MC) Speculative Geophysical Surveys in the GoP for Exploration Purposes

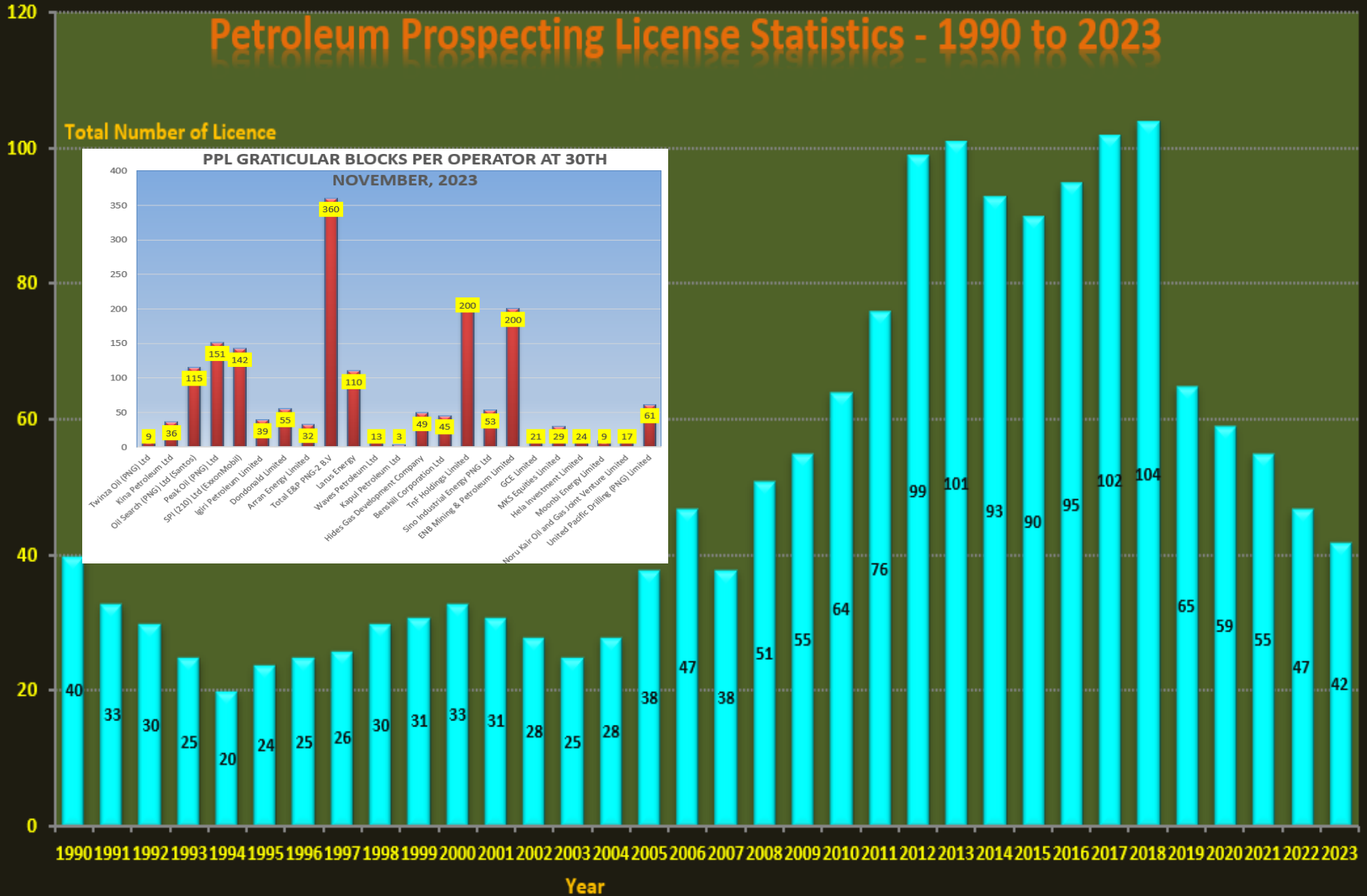
- ❖ Two new IOC's have been signed by the Hon. Minister, K. Kua on 27th April, 2023; issued to two multi-client geophysical companies, as requested through application:-
 1. *Searcher Seismic Pty Ltd and*
 2. *TGS-NOPEC Geophysical Pty Ltd,*
- ❖ To explore for oil and gas within PNG waters to kick start exploration after a 3-year lull during the COVID-19 pandemic;
- ❖ The DPE provided the very first IOC in 2006;
- ❖ To date, more than 50,000 kms of multi-client 2D, 10,000 km² of 3D seismic and over 60,000 square kilometers of airborne data have been acquired over PNG.



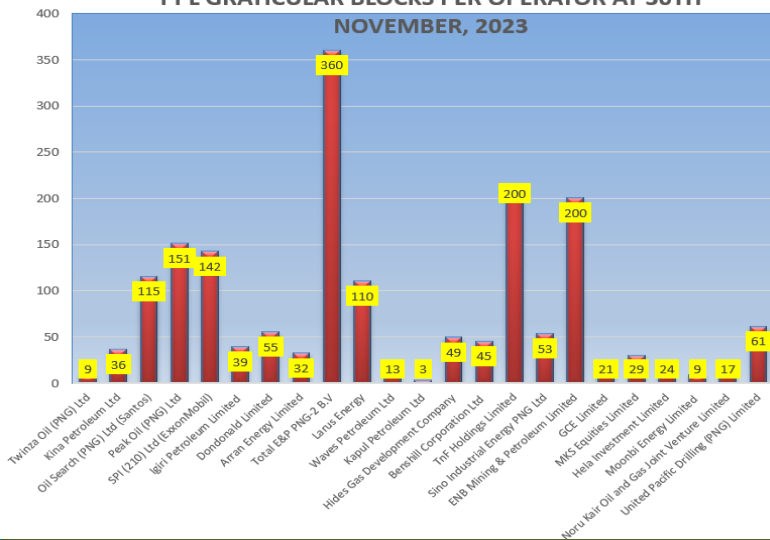
PPL Trend – 1990 to 2023

Petroleum Prospecting License Statistics - 1990 to 2023

Total Number of Licence

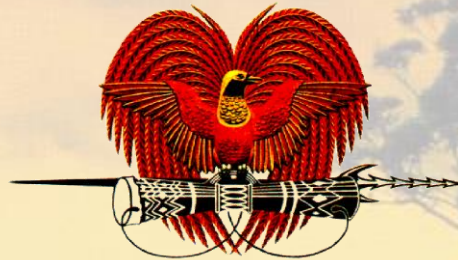


PPL GRATICULAR BLOCKS PER OPERATOR AT 30TH NOVEMBER, 2023





Thank you!



**DEPARTMENT OF PETROLEUM AND ENERGY
PAPUA NEW GUINEA**