



MAATSCHAPPIJ SURINAME N.V.

STATE OIL COMPANY SURINAME N.V.

P.O. Box 4069 Flora, Dr. Ir. H.S. Adhinstraat 21, Paramaribo-Suriname Tel.: (+597) 499649 Fax: (+597) 491105

PRESS RELEASE

Petronas and DEA getting ready to drill in offshore Block 52

Petronas, the national oil company of *Malaysia* and the German oil company Deutsche Erdoel AG (DEA) will start drilling the exploration well Roselle-I in offshore Block 52 in May. The oilrig Ralph Coffman – Rowan which is deployed for the exploration activities left Chaguaramas Bay, Trinidad on 18 April. The voyage to Suriname takes about 12 days.

Block 52 is 4,749 km² and lies 130 kilometers north of the coast of Paramaribo. The water depth of the area where these oil companies will be active is 50 to 200 meters. Drilling will go to a depth of more than 5 kilometers. Three months are planned for drilling Roselle-I. After drilling Petronas will decide, on the basis of the results, whether they will carry out phase 2 of the program whereby a second exploration well will be drilled. Staatsolie and Petronas concluded a production sharing contract in April 2013 for exploration and possible production of this Block. Petronas is also active in Block 48 and is partner of Apache and Cepsa in Block 53.

Despite the low oil prices foreign companies continue investing in the Surinamese offshore-area. In 2015 the American oil giant Exxon-Mobil made a large discovery in offshore-Guyana by means of the Liza-1 exploration well. With this discovery interest for the Guyana-Suriname basin has increased further. This is the area which covers Guyana, Suriname and part of French-Guiana and shows similarity with, among others, Ghana, Côte d'Ivoire in West Africa. The discovery in Liza-1 will increase the insight in the geology of the Guyana–Suriname basin and because of that it is also of great importance for Suriname.

Staatsolie is optimistic regarding the good results of the offshore activities in Suriname.

A total of 10 international oil companies are now carrying out exploration activities in the Surinamese offshore area, namely: Petronas, Tullow Oil, Statoil, Apache, Kosmos Energy, Inpex, Cepsa, Chevron, Noble Energy and DEA.

Paramaribo, 20 April 2016

Staatsolie Corporate Communication