



**MAATSCHAPPIJ SURINAME N.V.**  
STATE OIL COMPANY SURINAME N.V.

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## PRESS RELEASE

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### **Staatsolie and Malaysian PETRONAS Sign Production Sharing Contract for Block 52 Offshore Suriname**

**Staatsolie Maatschappij Suriname NV and the Malaysian national oil company Petroliam Nasional Berhad (PETRONAS) signed a production sharing contract on Friday 26 April 2013 for offshore Block 52.**

The contract is divided into an exploration, a development and a production phase. In the first phase, which will last three years beginning from the signing date, PETRONAS will invest US\$ 25 million in the exploration of Block 52, drilling at least one exploratory well and conduct a 3D seismic survey. PETRONAS will bear all risk during the exploration phase. In case a commercial discovery is developed, all costs will be reimbursed to PETRONAS. The contract also offers Staatsolie the option to have a 20% interest in the development phase. Block 52 is located at approximately 130 kilometers off the northwest coast of Paramaribo.

The production sharing contract contains conditions such as the minimum work program obligation, direct income for the State (royalty, taxes), sharing of the profit oil, management of the operations, inspection, safety, environment and dismantling of facilities at the end of operations. There are also provisions concerning employment and training of local cadre as well as programs for corporate social responsibility.

Managing Director Marc Waaldijk signed the document on behalf of Staatsolie while Effendy Cheng Abdullah, Vice-president PETRONAS & CEO PETRONAS Exploration, signed for PETRONAS. The Government of Suriname was represented by Minister of Natural Resources, Jim Hok. The production sharing contract is the result of a bidding round held for Blocks 52 and 53 from February through June 2012.

PETRONAS, a Fortune Global 500 company, is a fully integrated oil and gas multinational with proven capabilities in a broad spectrum of the petroleum value-chain. With strategic interests in more than 30 countries, PETRONAS strives to contribute to the well-being of the people and nations wherever it operates by developing and adding value to oil and gas resources in a manner that carefully balances commercial, environmental and social considerations.

**Paramaribo, 26 April 2013**

**M.C.H. Waaldijk**  
**Managing Director**