

ROKAN BLOCK

Towards 100% Indonesian

Rokan Block is the largest oil block in Indonesia, with an area of:

6,220 KM²



This block has 96 fields with three highly potential oil fields:

Duri, Minas, and Bekasap

ROKAN BLOCK DEVELOPMENT TIMELINE

1941

The area of crude oil was first discovered in Duri Field with a total oil reserve of 6,000 MMBOE

1952

The Caltex Pacific Oil Company started developing the Minas Field

1967

Caltex started to set up detailed pipeline systems and road lines to connect all the major fields

2008

Produced a total of 11 billion barrels of oils since 1952

1924

Standard Oil of California launched a geological expedition in the Sumatera Island

1944

The area of crude oil reserve of 10,000 MMBOE was discovered in Minas Field

1958

Built a road to connect Pekanbaru and Senai, which was the first road that connects the East and the West Coast of Sumatera Island

1973

Reached peak production in May, amount of 1 million bopd

2021
PERTAMINA WILL TAKE OVER THE FIELD ON 9 AUGUST 2021

Source: Pertamina, 2020

Source: Chevron Indonesia, 2021

PRODUCTION HISTORY

The decline rate of oil production in Rokan Block has reached around 25% because it has been operated for more than 50 years and there were no drilling activities from the beginning of 2019 until November 2020

Source:

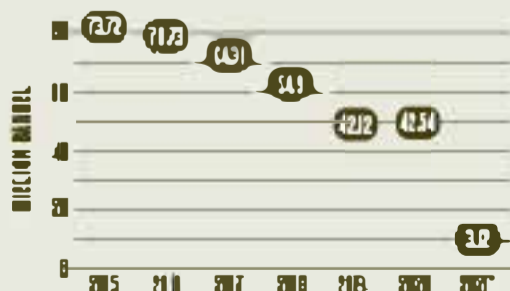
Special Task Force for Upstream Oil and Gas Business Activities Republic of Indonesia (SKK MIGAS) 2021



Total Oil Production (2020)

42.54 MMbbl

TOTAL OIL PRODUCTION



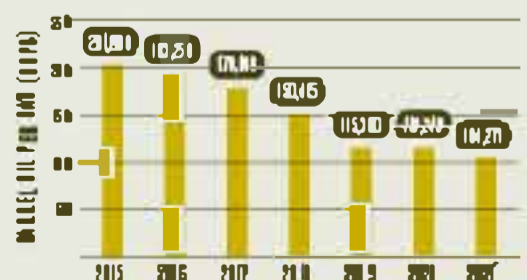
as of 9 February 2021



Daily Oil Production (9 February 2021)

116,240 BOPD

DAILY OIL PRODUCTION



as of 9 February 2021

INDONESIA'S TARGET

Indonesia is targeting to produce 1 million BOPD and 12 billion SCFD gas in 2030. Therefore, the government encourages Chevron Pacific Indonesia to continue investing in Rokan Block.

DRILLING WELL TARGET: 115 WELLS

Chevron started drilling wells again in December 2020 and will continue to do so until the end of the transition period in August 2021.

TOTAL INVESTMENT TARGET: USD 150 MILLION

Chevron will continue to invest in Rokan Block during transition period to maintain the oil production rate. The government will bear the investment costs in accordance with the Rokan Block's PSC scheme.

OIL PRODUCTION TARGET IN 2021: 165,000 BARREL PER DAY

Source : CNBC Indonesia, 2021

PERTAMINA'S STRATEGIES

Pertamina has set several strategies to further develop the Rokan Block to support the 1 million BOPD government's target:

- Drilling 44 wells in 2021 and accelerate POD and POFD.
- Performing steam-flood optimization in areas that have high potential.
- Applying full-scale water-flood in fields that are still in primary recovery stage.
- Implementing chemical EOR in Minas Field.

Source : CNBC Indonesia, 2021

ECONOMIC BENEFITS*



Signature bonus of
IDR 11.3 Trillion



Saving in foreign exchange around
USD 4 billion per year



Work commitment of
IDR 7.2 Trillion

*2018 Assumption

Source : Ministry of Energy and Mineral Resources Republic of Indonesia (ESDM), 2018

ABBREVIATIONS:

BOPD	: Barrels Oil per Day
EOR	: Enhanced Oil Recovery
MMbbl	: Million Barrels
MMBOE	: Million Barrels Oil Equivalent
POD	: Plan of Development
POFD	: Plan of Future Development
PSC	: Production Sharing Contract
SCFD	: Standard Cubic Feet per Day