



บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน)  
PTT Exploration and Production Public Company Limited

PTTEP No. 1.910/ L. 237/2004

Finance Dept.

Tel.0-2537-4512, 0-2537-4611

July 30, 2004



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President  
The Stock Exchange of Thailand  
62 Ratchadapisek Road, Klongtoey  
Bangkok 10110

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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Dear Sir,

Subject: Investment in Petroleum Exploration Project, Blocks M-3 and M-4, Union of Myanmar

PTT Exploration and Production Public Company Limited or PTTEP wishes to announce that on August 7, 2004, the Company expects to sign the Production Sharing Contract (PSC) to become the Operator, with 100% interest, in petroleum exploration project Blocks M-3 and M-4, Union of Myanmar. The blocks are located in the Gulf of Martaban, covering a total area of approximately 18,000 square kilometers.

PTTEP will spend, according to the operating obligation, approximately USD 13 million for the first 4 years, which will include the geological and geophysical studies, seismic surveys, and the drilling a minimum of 1 exploration well. Should the initial works be successful, PTTEP can extend the exploration period for 2 years. Total expenditures for the 6 years period will be approximately USD 23 million.

The investment is in line with the Company's overall strategy to expand overseas, to increase its petroleum reserves, and to secure petroleum supply for national energy demand.

Yours sincerely,

Maroot Mrigadat  
President

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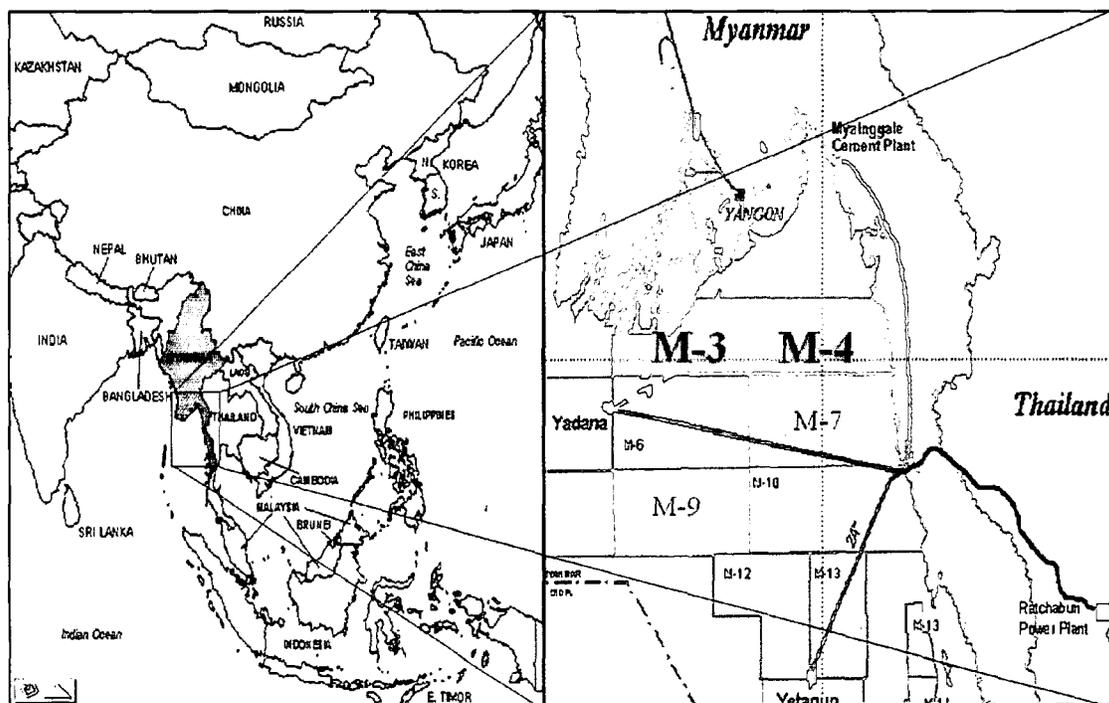




PTTEP currently invests in Yadana and Yetagun Gas Fields. They produce approximately 680 and 300 million cubic feet per day respectively. PTTEP has 25.5% participation interest in Yadana and 19.3% in Yetagun Gas Fields.

At present, the Company invests in exploration, development and production activities in Thailand and in Southeast Asian countries such as the Socialist Republic of Vietnam, Indonesia and Malaysia. It also invests in the Sultanate of Oman in the Middle East and in Algeria, North Africa.

**Concession Map of Offshore Petroleum Exploration Blocks M-3 and M-4**



For more information, please contact  
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