

**Republic of Yemen
Ministry of Oil & Minerals**

Petroleum Exploration and Production Authority (PEPA)

International Bid Round (Round 4)

>> Offered Area

>> Schedule

>> Pre-Qualified Companies

PEPA would like to take this opportunity to thank all companies who took part in the Yemen International Bid Round 4 process, and to congratulate those companies that were successful in This Bid.

PEPA is very pleased with the level of interest and the vigorous competition shown throughout the round in this bid.

Thus, PEPA is please to announce the 4th International Bid Round and invite all interested competitors to participate in this bid.

Announcement of the 4th International Bid Round (Offshore)

Offered Area

The Ministry of Oil and Minerals of the Republic of Yemen is hereby calling for tenders for Oil and Gas Exploration and Production opportunities on the following Eleven Offshore open blocks:

| Block No | Block Name | Wells | (D ^y km)Seismic | Approx. Acreage km |
|-------------------|-----------------|-------|----------------------------|--------------------|
| Block (22) | Kamaran | 6 | 1500 | 11936 |
| Block (23) | Hodaidah | 6 | 2500 | 10808 |
| Block (46) | South Balhaf | 0 | 300 | 22426 |
| Block (55) | Midi | 2 | 1500 | 11015 |
| Block (61) | South Mosina'ah | 0 | 800 | 11664 |
| Block (62) | Atab | 0 | 800 | 16227 |
| Block (63) | South Nashtun | 0 | 0 | 15608 |
| Block (93) | Ra's Mume | 0 | 76 | 20515 |
| Block (94) | Abd Al Kuri | 2 | 3000 | 12886 |
| Block (95) | Samhah | 1 | 3000 | 20962 |
| Block (96) | South Ra's Mume | 0 | 0 | 21896 |

Required Documents:

Interested companies in any of the above blocks should submit the following documents:

1. Letter of Intent
2. Technical and Financial Reports for the last two years
3. Latest Audit Report

4. Completed and Signed **Company Profile Form** (Available at www.pepaye.com) along with the requirements listed in the Company Profile form.

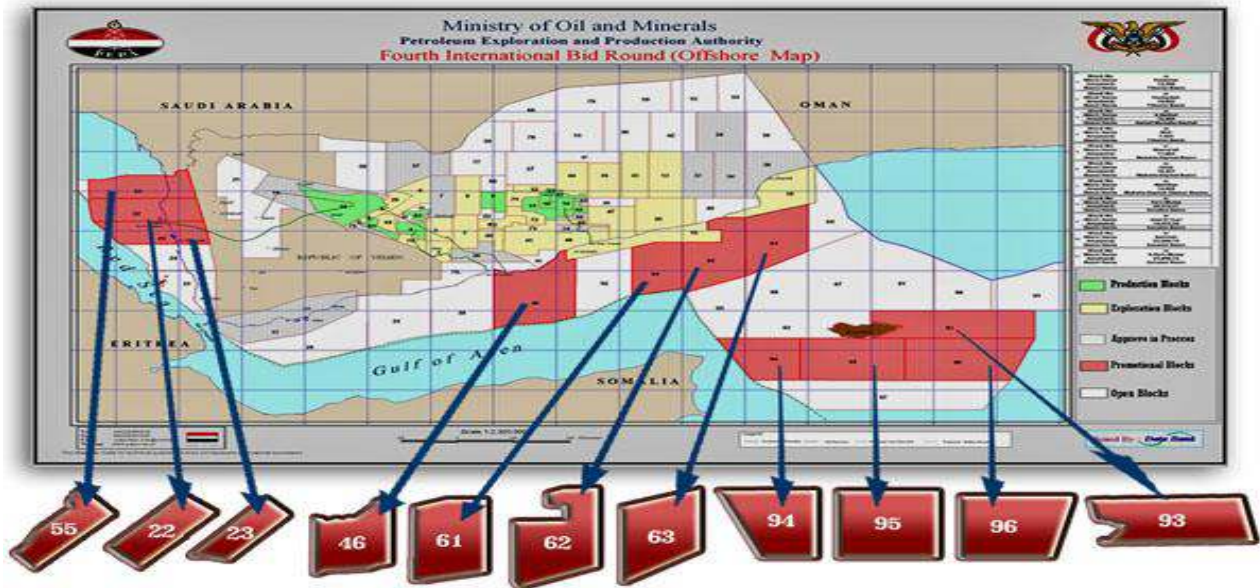
Informative files including block coordinates will be available for each block at www.pepaye.com. International bid Round (Offshore) Blocks Map is attached herewith.

Application Deadline:

All companies interested in bidding should submit the required documents listed above no later than December 8, 2007 to:

Dr. Ahmed Ali Abdillah – Chairman of PEPA – Chairman of the fourth International Bid Round

Additional information can be found online at <http://www.pepaye.com>



Schedule

| No. | Date | Events |
|-----|--|--|
| 1 | 8 th Aug.2007- 8 th Dec.2007 | Companies submitting Requests for Participating in the 4 th International Bid Round |
| 2 | 9 th Dec.2007 - 9 th Janu. 2008 | Pre-qualification of Oil Companies interested in the 4 th International Bid Round |
| 3 | 10 th Janu.2008 – 20 th Mar.2008 | Review technical data for the blocks open for bidding by the Pre-qualified companies |
| 4 | 21 st Mar.2008. – 19 th April.2008 | Preparation of the Offering forms by the 4 th International Bid Round Committee |
| 5 | 20 th April 2008 | The Minister of Oil and Minerals will address the representatives of the prequalified oil Companies and distribute the offering forms.(Ministry of Oil and Minerals Conference hall) |
| 6 | 21 st April 2008-21 st June2008 | Oil Companies to prepare and submit their bids for the open blocks for bidding. |
| 7 | 22 nd June2008 – 22 nd July 2008 | Evaluation of the bid offers by the 4 th International Bid Round Committee. |
| 8 | 30 th July 2008 | Announcement of the final results for the 4 th International Bid Round |

Pre-Qualified Companies

PEPA is pleased to announce that the following 25 companies (representing 15 countries) have Pre-qualified to bid in the Yemen Int. Bid Round 4 process:

| | | |
|--|---|---|
| REPSOL YPF | Statoilhydro ASA | RAK Petroleum PCL |
| Occidental Petroleum Corporation (OXY) | DNO ASA | Adani Welspun Exploration Limited |
| Exxon Mobil Exploration | Gujarat State Petroleum Corporation ltd (GSPC) | Hindustan Petroleum Corporation Limited |
| Lundin Petroleum | MOL Hungarian Oil and Gas PLC. | Oilex ltd |
| (Consolidated Contractors (Oil and Gas) Company) S.A.L (CCO&G) | Japan Petroleum Exploration co.ltd. JAPEX | Niko Resources ltd |
| Gaz de France | Supernova Energy B.V | LG Oil & Gas E&P Activities |
| Total E & P YEMEN | OMIMEX Resources INC | Transpacific Petroleum Corporation |
| Nexen Petroleum International co | Kuwait Foreign Petroleum Exploration co. (KUFPEC) | |
| Korea National Oil Corporation (KNOC) | ESSAR Exploration & Production Limited | |