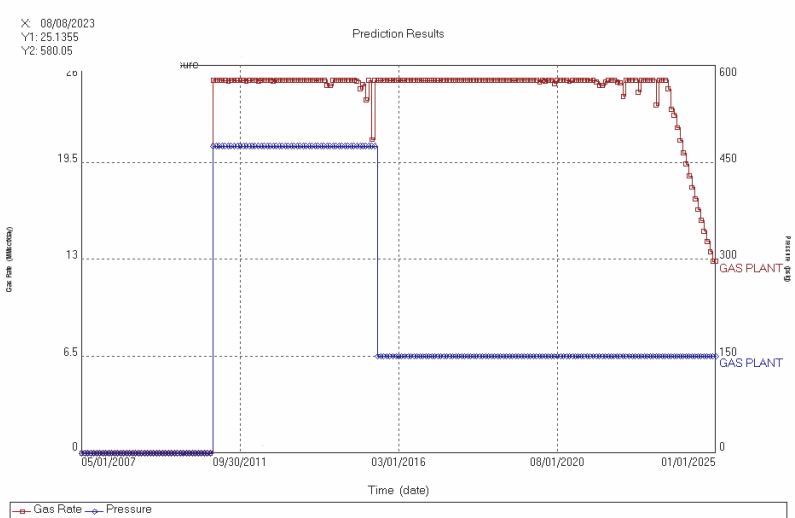
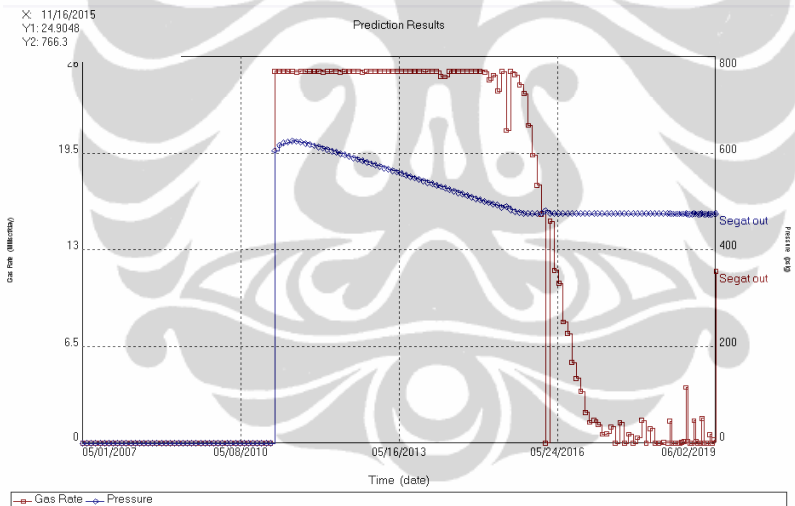
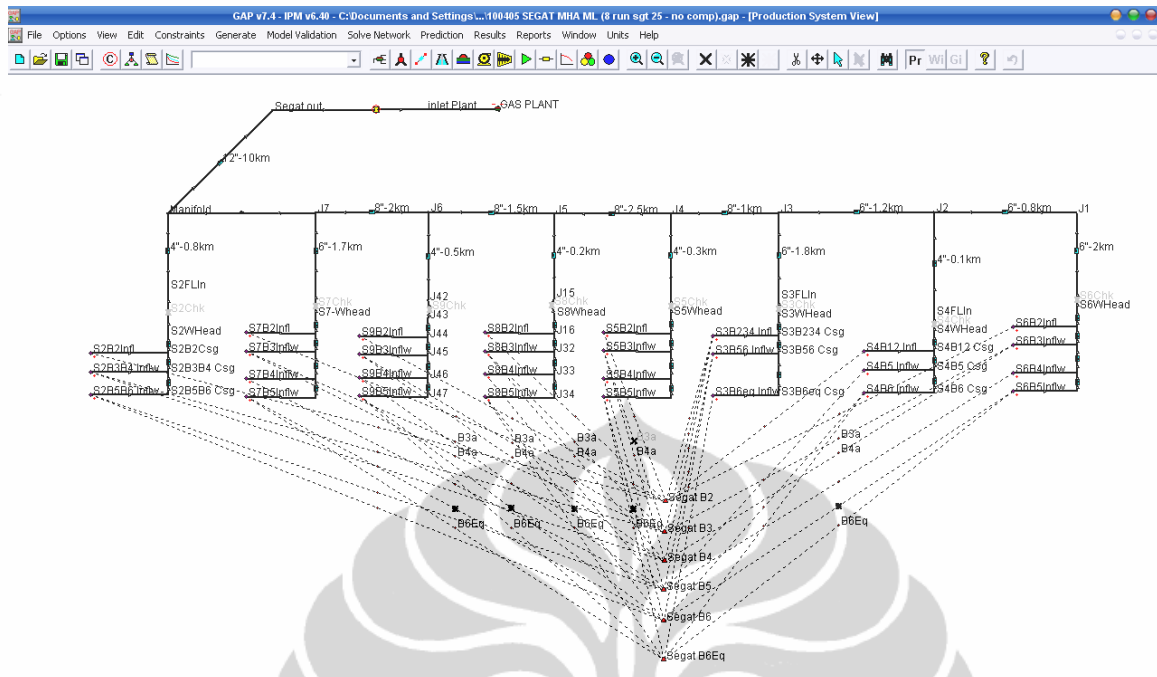
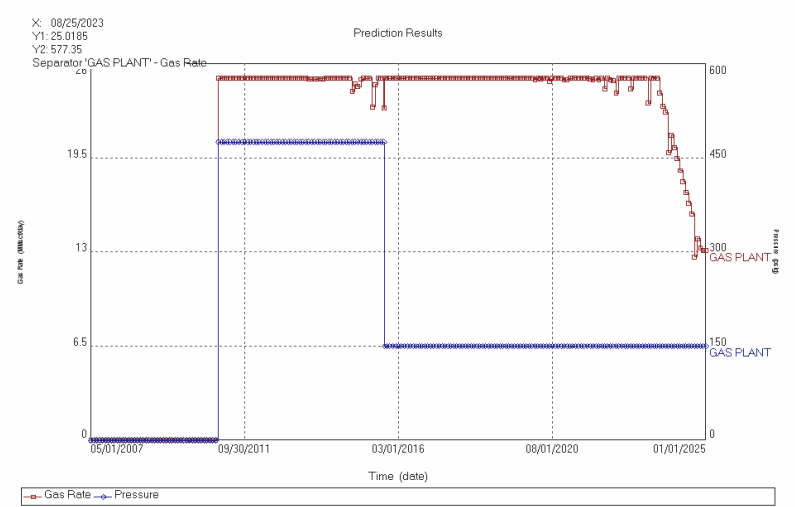
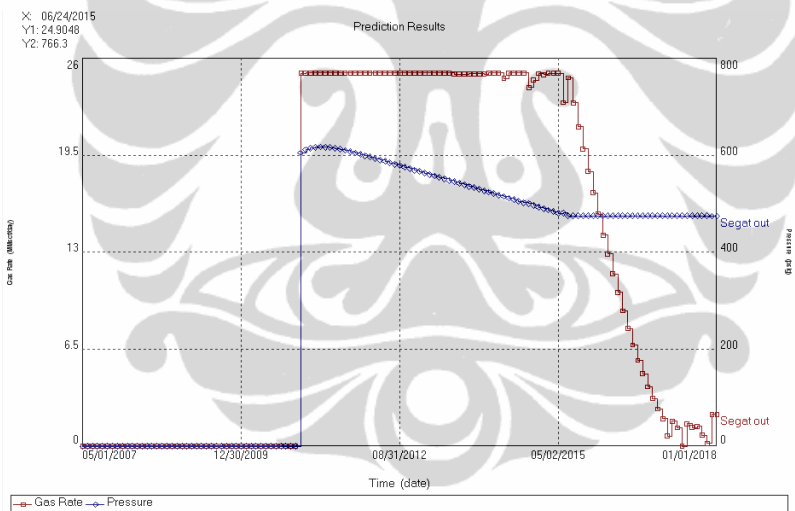
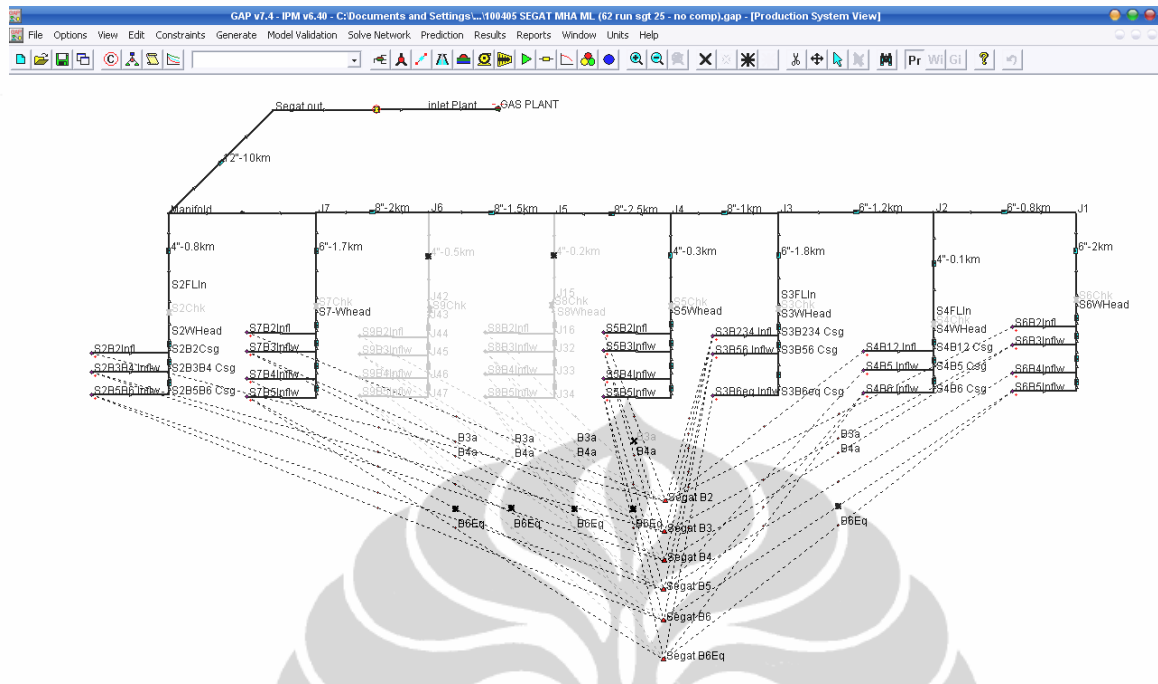


Lampiran 1 : Simulasi Reservoir Skenario I

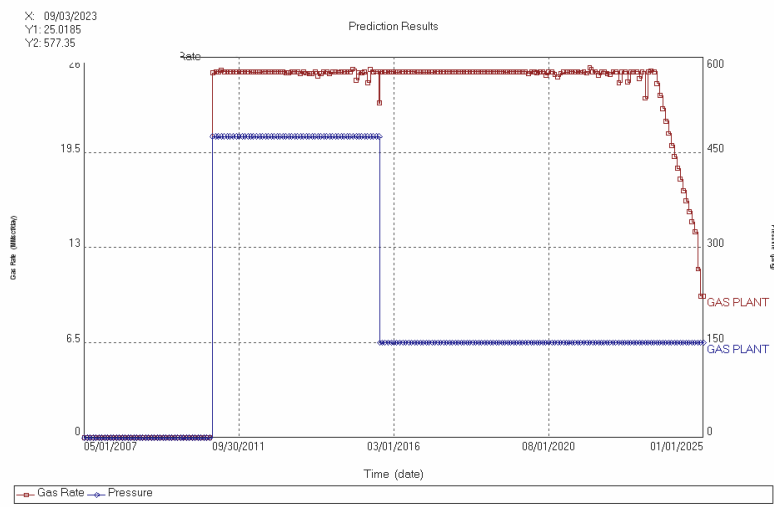
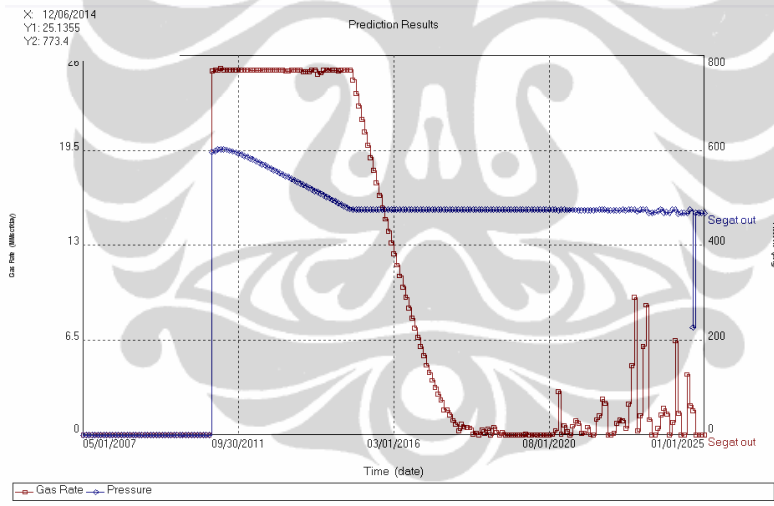
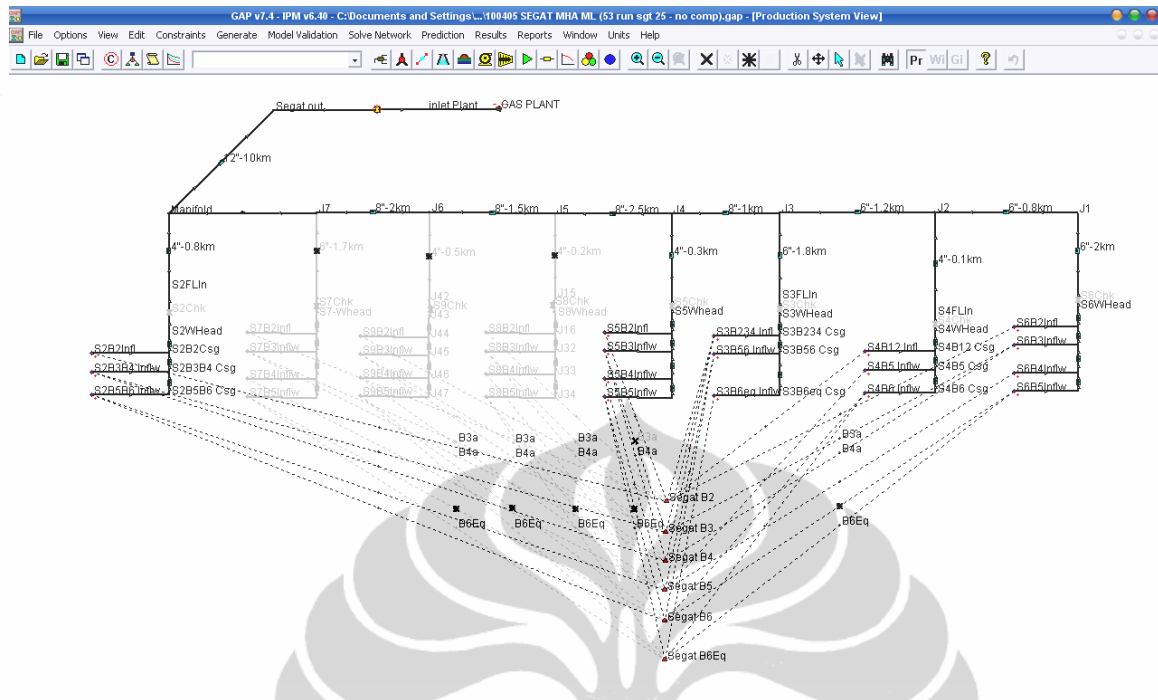


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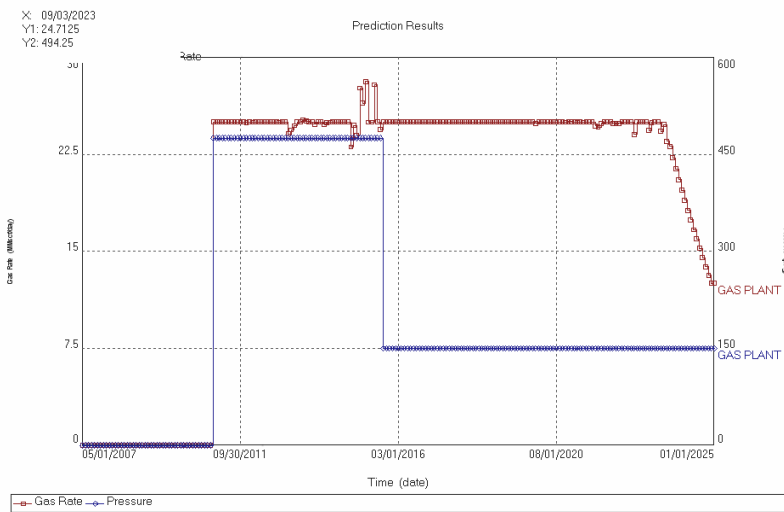
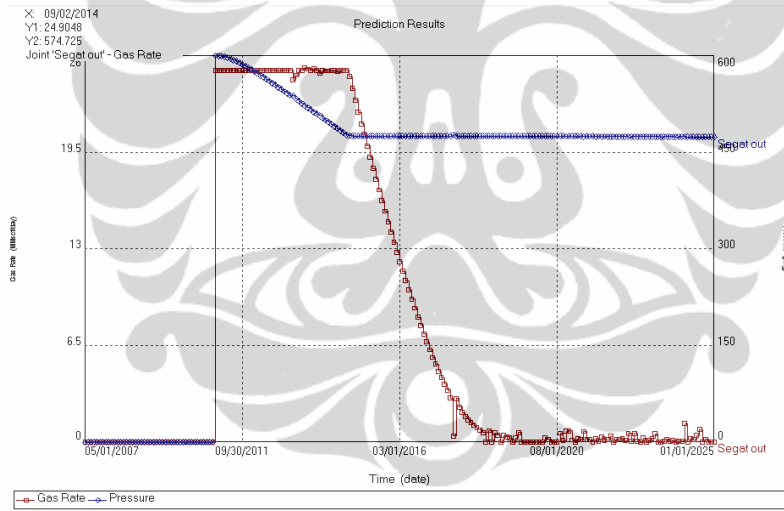
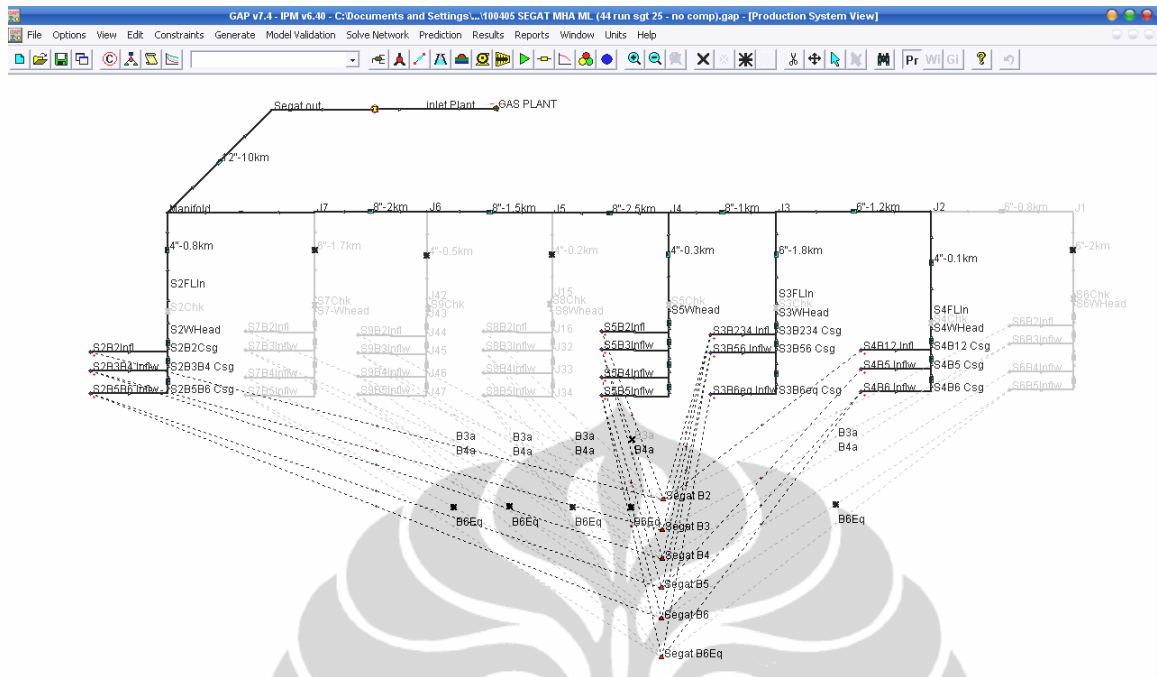
Lampiran 2 : Simulasi Reservoir Skenario II



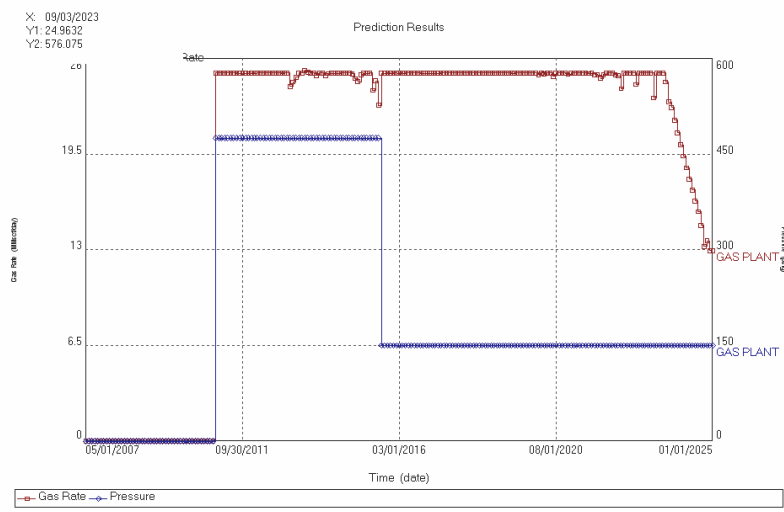
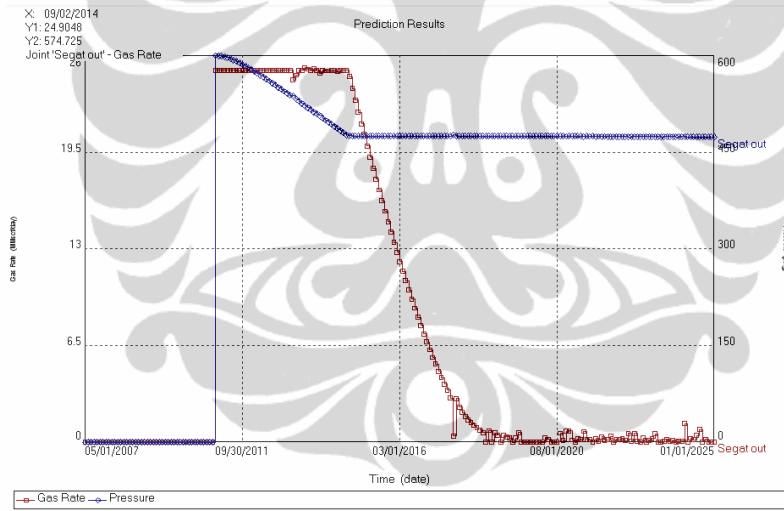
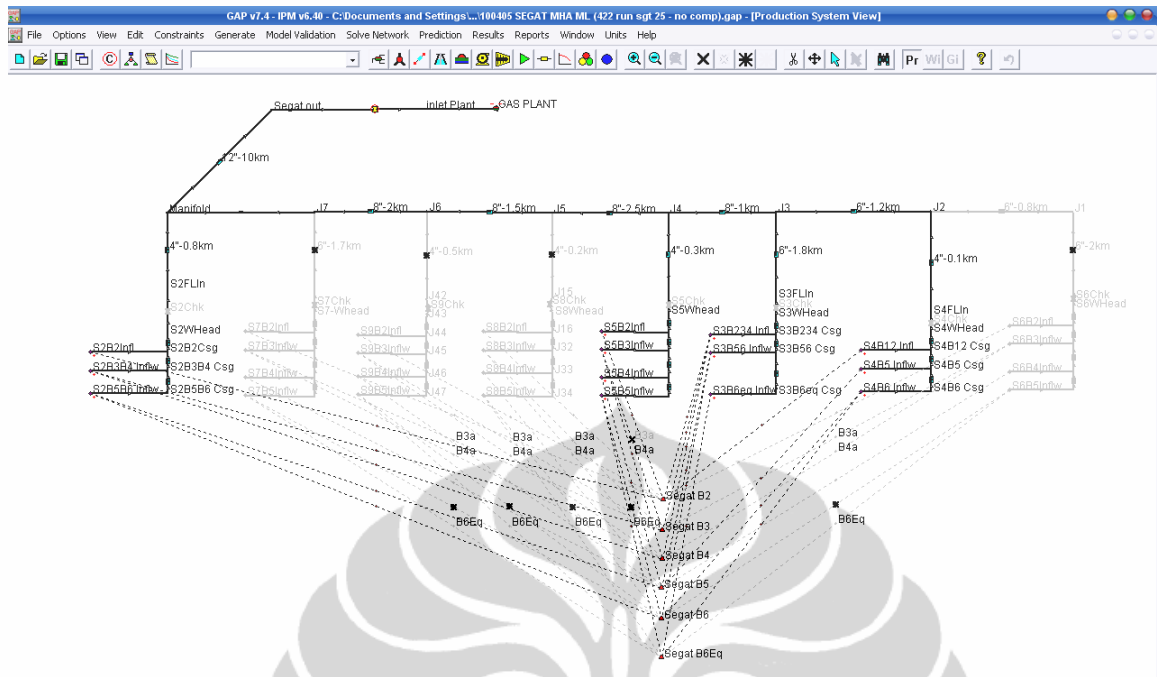
Lampiran 3 : Simulasi Reservoar Skenario III



Lampiran 4 : Simulasi Reservoir Skenario IV

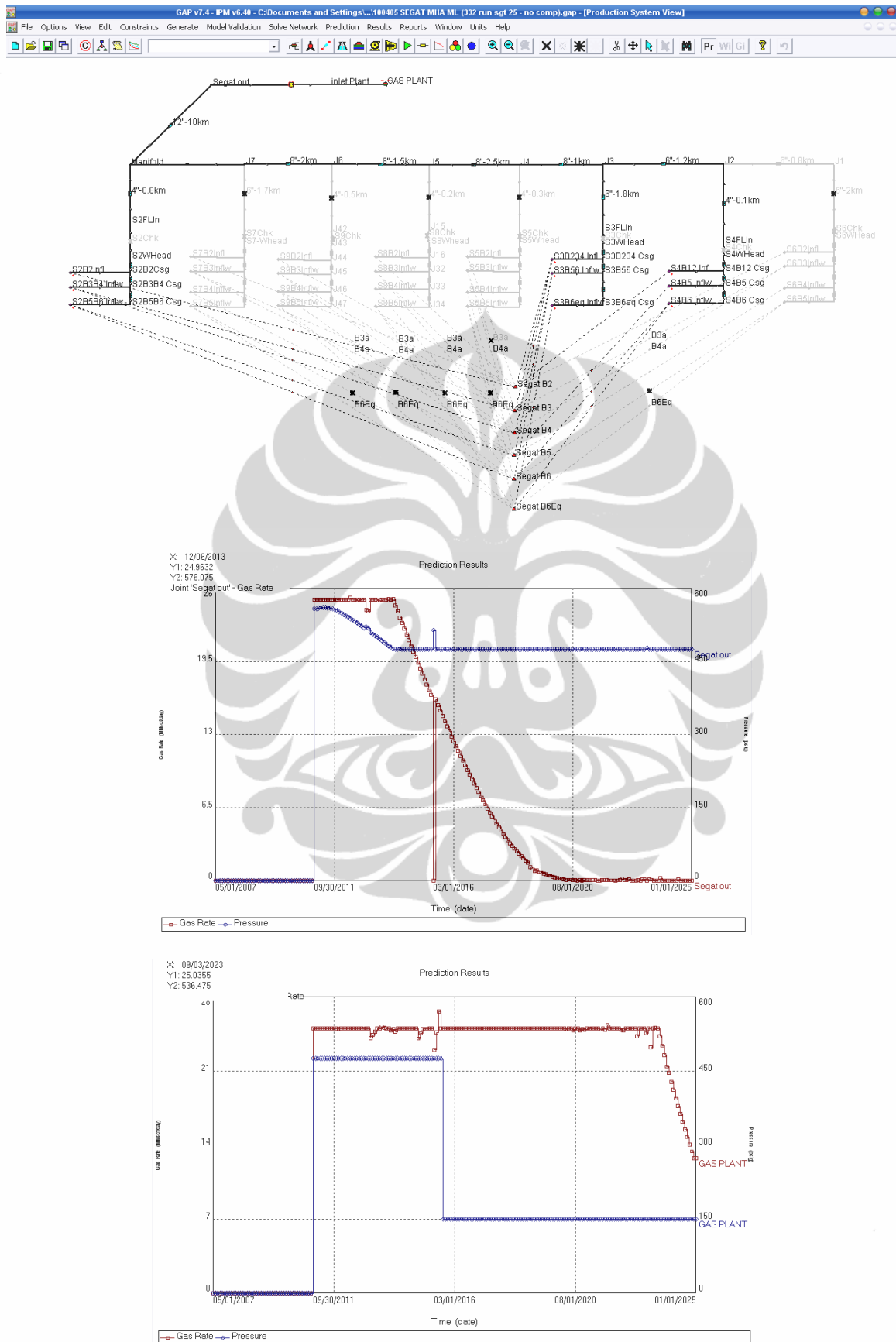


Lampiran 5 : Simulasi Reservoir Skenario V



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Lampiran 6 : Simulasi Reservoir Skenario VI



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Lampiran 7 : Simulasi Keekonomian Skenario I

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL	
DAILY PRODUCTION	MMSCFD	-	-	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4		
ANNUAL LIFTING	MMSCF	-	-	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646	91,146	
PRICE	US\$/MMBTU_GHV(BTU/MSCF)	-	-	5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	
GROSS REVENUE		-	-	43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043
FTP (First Tranche Petroleum)	20%	-	-	8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209
Gross Revenue After FTP		-	-	35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
Investment Credit		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Credit Recovered		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Available for Cost Recovery		-	-	35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
COST RECOVERY															
Beginning Unrecovered Cost		20,000	20,000	37,653	10,149	-	-	-	-	-	-	-	-	-	87,801
Add - current year cost :															
Operating Cost		2,333	2,403	2,475	2,549	2,625	2,700	3,049	3,140	3,235	3,332	3,432	1,473	33,005	
Non Capital Cost		15,320	-	-	-	-	-	-	-	-	-	-	-	15,320	
Depreciation		-	5,093	4,584	4,126	3,713	3,854	3,468	3,122	2,473	336	302	2,721	56,054	
Interest Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL COST RECOVERY		20,000	37,653	45,149	17,207	6,675	6,338	6,814	6,517	6,262	27,969	3,668	3,734	4,194	192,180
TOTAL RECOVERED		-	-	35,000	17,207	6,675	6,338	6,814	6,517	6,262	27,969	3,668	3,734	4,194	124,379
Gas Revenue used as Oil Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost Recovery from Oil Revenue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY TO BE SPLIT		-	-	18,843	30,457	31,907	32,579	34,057	35,530	15,076	40,669	41,933	15,405	296,456	
Indonesia Share :		-	-	-	-	-	-	-	-	-	-	-	-	-	
FTP		-	-	3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	44,511
Equity Share		-	-	-	7,972	12,886	13,499	13,783	14,409	15,032	6,378	17,206	17,741	6,517	125,424
DMO		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes		-	-	10,137	11,005	11,484	11,749	12,240	12,732	7,155	14,332	14,774	5,623	111,230	
TOTAL INDONESIA SHARE		-	-	3,702	21,822	27,818	29,028	29,699	30,941	32,184	18,086	36,227	37,345	14,213	281,165
Contractor Shares :		-	-	-	-	-	-	-	-	-	-	-	-	-	
FTP Share		-	-	5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697
Investment Credit		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity Share	57.69%	-	-	10,871	17,571	18,408	18,795	19,648	20,498	8,698	23,463	24,192	8,887	171,032	
less: DMO		-	-	-	-	-	-	-	-	-	-	-	-	-	
add: DMO fee		-	-	16,070	22,927	23,924	24,477	24,500	26,526	14,906	29,858	30,779	11,714	225,681	
Taxable Income		-	-	(10,137)	(11,005)	(11,484)	(11,749)	(12,240)	(12,732)	(7,155)	(14,332)	(14,774)	(5,623)	(111,230)	
Government Tax Entitlement	48.00%	-	-	5,048	5,933	11,922	12,440	12,728	13,260	13,793	7,751	15,526	16,005	6,091	120,499
Net Contractor Share		-	-	35,000	17,207	6,675	6,338	6,814	6,517	6,262	27,969	3,668	3,734	4,194	124,379
Total Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL CONTRACTOR SHARE		-	-	40,048	23,141	18,597	18,779	19,542	19,778	20,055	35,721	19,194	19,739	10,285	244,878
LESS - EXPENDITURES															
1. OPEX :															
Fixed Opex		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable Opex		-	(2,333)	(2,403)	(2,475)	(2,549)	(2,625)	(2,960)	(3,049)	(3,140)	(3,235)	(3,332)	(3,432)	(1,473)	(33,005)
Total Opex		-	(2,333)	(2,403)	(2,475)	(2,549)	(2,625)	(2,960)	(3,049)	(3,140)	(3,235)	(3,332)	(3,432)	(1,473)	(33,005)
2. CAPEX :															
- Drilling Intangible		-	(15,320)	-	-	-	-	-	-	-	-	-	-	-	(15,320)
- Drilling Tangible		-	(4,280)	-	-	-	-	-	-	-	-	-	-	-	(4,280)
- Facilities		-	(46,653)	-	-	-	-	(5,120)	-	-	-	-	-	-	(51,774)
- Gas Compressor		-	-	-	-	-	(5,120)	-	-	-	-	-	-	-	(5,120)
- Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capex		-	(66,253)	-	-	-	(5,120)	-	-	-	-	-	-	-	(71,374)
TOTAL EXPENDITURES		-	(68,586)	(2,403)	(2,475)	(2,549)	(2,625)	(8,081)	(3,049)	(3,140)	(3,235)	(3,332)	(3,432)	(1,473)	(104,379)
Production Bonus		-	-	(1,000)	-	-	-	-	(1,000)	-	-	-	-	-	(2,000)
NET CONTRACTOR'S CASHFLOW		-	(68,586)	36,645	20,666	16,048	16,154	11,461	15,729	16,915	32,486	15,862	16,307	8,813	138,499

Total Saleable Gas Gross Revenue Capex Opex Contr Cash Flow Gov't Cash Flow % Gov't Take	91.1 BCF 526.0 US\$ MM 71.4 US\$ MM 33.0 US\$ MM 138.5 US\$ MM 281.2 US\$ MM 53%	CONTRACTOR	NPV 2010	10%	55.3
			IRR	POT	31%
Total Saleable Gas Gross Revenue Capex Opex Contr Cash Flow Gov't Cash Flow % Gov't Take	91.1 BCF 526.0 US\$ MM 71.4 US\$ MM 33.0 US\$ MM 138.5 US\$ MM 281.2 US\$ MM 53%	GOVERNMENT	NPV 2010	10%	143.5

Lampiran 8 : Simulasi Keekonomian Skenario II

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL																																					
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4																																					
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646																																					
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	6.72																																					
GROSS REVENUE			43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043																																					
FTP (First Tranche Petroleum)	20%		8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209																																					
Gross Revenue After FTP			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835																																					
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-																																					
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-																																					
Available for Cost Recovery			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835																																					
COST RECOVERY																																																			
Beginning Unrecovered Cost	20,000	20,000	32,517	4,839	-	-	-	-	-	-	-	-	-	77,356																																					
Add - current year cost :																																																			
Operating Cost			2,317	2,387	2,458	2,532	2,608	2,958	3,047	3,138	3,232	3,329	3,429	1,472																																					
Non Capital Cost			10,200	-	-	-	-	5,120	-	-	-	-	-	15,320																																					
Depreciation			-	4,935	4,441	3,997	3,597	3,908	3,517	3,166	24,092	440	396	56,054																																					
Interest Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-																																					
TOTAL COST RECOVERY	20,000	32,517	39,839	11,739	6,529	6,206	11,986	6,564	6,304	27,324	3,769	3,825	5,036	181,637																																					
TOTAL RECOVERED			35,000	11,739	6,529	6,206	11,986	6,564	6,304	27,324	3,769	3,825	5,036	124,281																																					
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-																																					
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-																																					
EQUITY TO BE SPLIT				24,311	30,602	32,040	27,407	34,011	35,488	15,722	40,568	41,842	14,563	296,554																																					
Indonesia Share :																																																			
FTP														44,511																																					
Equity Share			3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	125,465																																					
DMO				10,286	12,947	13,555	11,595	14,389	15,014	6,652	17,163	17,702	6,161	-																																					
Taxes				11,651	11,045	11,520	10,317	12,227	12,721	7,334	14,304	14,749	5,390	111,257																																					
TOTAL INDONESIA SHARE			3,702	25,750	27,919	29,121	26,078	30,908	32,155	18,538	36,157	37,281	13,624	281,234																																					
Contractor Shares :																																																			
FTP Share			5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697																																					
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-																																					
Equity Share			-	-	14,026	17,655	18,485	15,812	19,621	20,474	9,070	23,405	24,140	171,089																																					
less: DMO			-	-	-	-	-	-	-	-	-	-	-	-																																					
add: DMO fee			-	-	-	-	-	-	-	-	-	-	-	-																																					
Taxable Income			-	19,225	23,011	24,001	21,493	24,474	26,502	15,279	29,799	30,726	11,229	225,738																																					
Government Tax Entitlement			-	(11,651)	(11,045)	(11,520)	(10,317)	(12,227)	(12,721)	(7,334)	(14,304)	(14,749)	(5,390)	(111,257)																																					
Net Contractor Share			5,048	7,574	11,966	12,480	11,176	13,246	13,781	7,945	15,496	15,978	5,839	120,529																																					
Total Cost Recovery			35,000	11,739	6,529	6,206	11,986	6,564	6,304	27,324	3,769	3,825	5,036	124,281																																					
TOTAL CONTRACTOR SHARE			40,048	19,313	18,495	18,686	23,163	19,810	20,084	35,269	19,265	19,803	10,874	244,809																																					
LESS - EXPENDITURES																																																			
1. OPEX :																																																			
Fixed Opex			-	-	-	-	-	-	-	-	-	-	-	-																																					
Variable Opex			(2,317)	(2,387)	(2,458)	(2,532)	(2,608)	(2,958)	(3,047)	(3,138)	(3,232)	(3,329)	(3,428.9)	(1,471.6)																																					
Total Opex			(2,317)	(2,387)	(2,458)	(2,532)	(2,608)	(2,958)	(3,047)	(3,138)	(3,232)	(3,329)	(3,429)	(1,472)																																					
2. CAPEX :																																																			
- Drilling Intangible			(10,200)	-	-	-	(5,120)	-	-	-	-	-	-	(15,320)																																					
- Drilling Tangible			(3,000)	-	-	-	(1,280)	-	-	-	-	-	-	(4,280)																																					
- Facilities			(46,347)	-	-	-	(5,426)	-	-	-	-	-	-	(51,774)																																					
Gas Compressor			-	-	-	-	(5,120)	-	-	-	-	-	-	(5,120)																																					
- Others			-	-	-	-	-	-	-	-	-	-	-	-																																					
Total Capex			(59,547)	-	-	-	(11,826)	-	-	-	-	-	-	(71,374)																																					
TOTAL EXPENDITURES			(61,865)	(2,387)	(2,458)	(2,532)	(2,608)	(14,784)	(3,047)	(3,138)	(3,232)	(3,329)	(3,429)	(1,472)																																					
Production Bonus			-	(1,000)	-	-	-	-	(1,000)	-	-	-	-	(2,000)																																					
NET CONTRACTOR'S CASHFLOW			(61,865)	36,661	16,854	15,963	16,078	8,378	15,764	16,947	32,037	15,936	16,374	138,529																																					
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Total Saleable Gas</td><td>91.1</td><td>BCF</td></tr> <tr><td>Gross Revenue</td><td>526.0</td><td>US\$ MM</td></tr> <tr><td>Capex</td><td>71.4</td><td>US\$ MM</td></tr> <tr><td>Opex</td><td>32.9</td><td>US\$ MM</td></tr> <tr><td>Contr Cash Flow</td><td>138.5</td><td>US\$ MM</td></tr> <tr><td>Gov't Cash Flow</td><td>281.2</td><td>US\$ MM</td></tr> <tr><td>% Gov't Take</td><td>53%</td><td></td></tr> </table> </td> <td style="width:50%; vertical-align: top;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td colspan="2" style="text-align:center;">CONTRACTOR</td></tr> <tr><td>NPV 2010</td><td>10%</td><td>56.8</td></tr> <tr><td>IRR</td><td>33%</td><td></td></tr> <tr><td>POT</td><td>2.52</td><td></td></tr> <tr><td colspan="2" style="text-align:center;">GOVERNMENT</td></tr> <tr><td>NPV 2010</td><td>10%</td><td>144.3</td></tr> </table> </td> </tr> </table>													<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Total Saleable Gas</td><td>91.1</td><td>BCF</td></tr> <tr><td>Gross Revenue</td><td>526.0</td><td>US\$ MM</td></tr> <tr><td>Capex</td><td>71.4</td><td>US\$ MM</td></tr> <tr><td>Opex</td><td>32.9</td><td>US\$ MM</td></tr> <tr><td>Contr Cash Flow</td><td>138.5</td><td>US\$ MM</td></tr> <tr><td>Gov't Cash Flow</td><td>281.2</td><td>US\$ MM</td></tr> <tr><td>% Gov't Take</td><td>53%</td><td></td></tr> </table>	Total Saleable Gas	91.1	BCF	Gross Revenue	526.0	US\$ MM	Capex	71.4	US\$ MM	Opex	32.9	US\$ MM	Contr Cash Flow	138.5	US\$ MM	Gov't Cash Flow	281.2	US\$ MM	% Gov't Take	53%		<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td colspan="2" style="text-align:center;">CONTRACTOR</td></tr> <tr><td>NPV 2010</td><td>10%</td><td>56.8</td></tr> <tr><td>IRR</td><td>33%</td><td></td></tr> <tr><td>POT</td><td>2.52</td><td></td></tr> <tr><td colspan="2" style="text-align:center;">GOVERNMENT</td></tr> <tr><td>NPV 2010</td><td>10%</td><td>144.3</td></tr> </table>	CONTRACTOR		NPV 2010	10%	56.8	IRR	33%		POT	2.52		GOVERNMENT		NPV 2010	10%	144.3
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Lampiran 9 : Simulasi Keekonomian Skenario III

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	6.72
GROSS REVENUE			43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043
FTP (First Tranche Petroleum)	20%		8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209
Gross Revenue After FTP			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-
Available for Cost Recovery			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
COST RECOVERY														
Beginning Unrecovered Cost	20,000	20,000	29,914	2,041	-	-	-	-	-	-	-	-	-	71,955
Add - current year cost :														
Operating Cost		2,274	2,342	2,413	2,485	2,560	2,951	3,039	3,131	3,225	3,321	3,421	1,468	32,629
Non Capital Cost		7,640	-	-	-	-	7,680	-	-	-	-	-	-	15,320
Depreciation		-	4,784	4,306	3,875	3,488	3,960	3,564	3,208	23,481	539	485	4,384	56,064
Interest Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COST RECOVERY	20,000	29,914	37,041	8,759	6,360	6,047	14,591	6,603	6,338	26,706	3,860	3,906	5,832	175,958
TOTAL RECOVERED			35,000	8,759	6,360	6,047	14,591	6,603	6,338	26,706	3,860	3,906	5,832	124,003
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-
EQUITY TO BE SPLIT				27,291	30,771	32,198	24,802	33,971	35,454	16,340	40,477	41,761	13,767	296,832
Indonesia Share :														
FTP			3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	44,511
Equity Share			-	11,546	13,019	13,622	10,493	14,372	15,000	6,913	17,125	17,668	5,824	125,583
DMO			-	-	-	-	-	-	-	-	-	-	-	-
Taxes			-	12,476	11,092	11,564	9,595	12,216	12,711	7,505	14,278	14,726	5,169	111,334
TOTAL INDONESIA SHARE			3,702	27,835	28,038	29,232	24,255	30,880	32,131	18,971	36,093	37,225	13,066	281,428
Contractor Shares :														
FTP Share			5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-
Equity Share	57.69%		-	15,745	17,753	18,576	14,309	19,599	20,454	9,427	23,352	24,093	7,942	171,249
less: DMO			-	-	-	-	-	-	-	-	-	-	-	-
add: DMO fee			-	-	-	-	-	-	-	-	-	-	-	-
Taxable Income			-	20,944	23,108	24,092	19,990	24,451	26,482	15,635	29,747	30,680	10,769	225,898
Government Tax Entitlement	48.00%		-	(12,476)	(11,092)	(11,564)	(9,595)	(12,216)	(12,711)	(7,505)	(14,278)	(14,726)	(5,169)	(111,334)
Net Contractor Share			5,048	8,468	12,016	12,528	10,395	13,234	13,770	8,130	15,468	15,953	5,600	120,612
Total Cost Recovery			35,000	8,759	6,360	6,047	14,591	6,603	6,338	26,706	3,860	3,906	5,832	124,003
TOTAL CONTRACTOR SHARE			40,048	17,227	18,376	18,575	24,986	19,838	20,109	34,836	19,328	19,859	11,432	244,615
LESS - EXPENDITURES														
1. OPEX :														
Fixed Opex			-	-	-	-	-	-	-	-	-	-	-	-
Variable Opex			(2,274)	(2,342)	(2,413)	(2,485)	(2,560)	(2,951)	(3,039)	(3,131)	(3,225)	(3,321)	(3,420.9)	(1,468.1)
Total Opex			(2,274)	(2,342)	(2,413)	(2,485)	(2,560)	(2,951)	(3,039)	(3,131)	(3,225)	(3,321)	(3,421)	(1,468)
2. CAPEX :														
- Drilling Intangible			(7,640)	-	-	-	(7,680)	-	-	-	-	-	-	(15,320)
- Drilling Tangible			(2,360)	-	-	-	(1,920)	-	-	-	-	-	-	(4,280)
- Facilities			(45,482)	-	-	-	(6,292)	-	-	-	-	-	-	(51,774)
- Gas Compressor			-	-	-	-	(5,120)	-	-	-	-	-	-	(5,120)
- Others			-	-	-	-	-	-	-	-	-	-	-	-
Total Capex			(55,482)	-	-	-	(15,892)	-	-	-	-	-	-	(71,374)
TOTAL EXPENDITURES			(57,756)	(2,342)	(2,413)	(2,485)	(2,560)	(18,842)	(3,039)	(3,131)	(3,225)	(3,321)	(3,421)	(1,468)
Production Bonus			-	(1,000)	-	-	-	(1,000)	-	-	-	-	-	(2,000)
NET CONTRACTOR'S CASHFLOW			(57,756)	36,706	14,814	15,891	16,016	6,144	15,798	16,978	31,612	16,007	16,438	9,964

Total Saleable Gas Gross Revenue Capex Opex Contr Cash Flow Gov't Cash Flow % Gov't Take		91.1 BCF 526.0 US\$ MM 71.4 US\$ MM 32.8 US\$ MM 138.6 US\$ MM 281.4 US\$ MM 53%	CONTRACTOR GOVERNMENT	NPV 2010 10% 57.8 IRR 35% POT 2.39 NPV 2010 10% 145.0
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Lampiran 10 : Simulasi Keekonomian Skenario IV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	
GROSS REVENUE	-	-	43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043
FTP (First Tranche Petroleum)	-	-	8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209
Gross Revenue After FTP	-	-	35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
Investment Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Credit Recovered	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Available for Cost Recovery	-	-	35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835
COST RECOVERY														
Beginning Unrecovered Cost	20,000	20,000	27,258	-	-	-	-	-	-	-	-	-	-	67,258
Add - current year cost :	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Cost	-	-	2,178	2,243	2,311	2,380	2,406	2,940	3,028	3,119	3,213	3,309	3,409	32,199
Non Capital Cost	-	-	5,080	-	-	10,240	-	-	-	-	-	-	-	15,320
Depreciation	-	-	4,528	4,075	3,668	3,866	3,992	3,593	3,233	22,401	670	603	5,425	56,054
Interest Cost Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COST RECOVERY	20,000	27,258	34,029	6,386	6,048	16,712	6,932	6,621	6,353	25,614	3,979	4,011	6,888	170,831
TOTAL RECOVERED	-	-	34,029	6,386	6,048	16,712	6,932	6,621	6,353	25,614	3,979	4,011	6,888	123,573
Gas Revenue used as Oil Cost Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost Recovery from Oil Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY TO BE SPLIT			971	29,664	31,084	21,533	32,461	33,954	35,439	17,431	40,358	41,656	12,711	297,262
Indonesia Share :														
FTP	-	-	3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	44,511
Equity Share	-	-	411	12,550	13,151	9,110	13,733	14,365	14,994	7,375	17,074	17,624	5,378	125,765
DMO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	2,692	10,710	11,178	8,611	11,716	12,212	12,707	7,807	14,246	14,697	4,877	111,453
TOTAL INDONESIA SHARE	-	-	6,805	27,074	28,257	21,766	29,616	30,868	32,121	19,735	36,010	37,151	12,327	281,729
Contractor Shares :														
FTP Share	-	-	5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697
Investment Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-
less: DMO	-	-	560	17,114	17,933	12,423	18,727	19,589	20,446	10,057	23,283	24,032	7,333	171,497
add: DMO fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxable Income	-	-	4,608	22,313	23,289	17,939	24,409	24,441	26,473	16,265	29,678	30,619	10,160	230,194
Government Tax Entitlement	-	-	(2,692)	(10,710)	(11,178)	(8,611)	(11,716)	(12,212)	(12,707)	(7,807)	(14,246)	(14,697)	(4,877)	(111,453)
Net Contractor Share	-	-	2,916	11,603	12,110	9,328	12,693	13,229	13,766	8,458	15,433	15,922	5,283	120,741
Total Cost Recovery	-	-	34,029	6,386	6,048	16,712	6,932	6,621	6,353	25,614	3,979	4,011	6,888	123,573
TOTAL CONTRACTOR SHARE	-	-	36,945	17,989	18,158	26,041	19,625	19,850	20,119	34,072	19,412	19,933	12,171	244,314
LESS - EXPENDITURES														
1. OPEX :														
Fixed Opex	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable Opex	-	-	(2,178)	(2,243)	(2,311)	(2,380)	(2,606)	(2,940)	(3,028)	(3,119)	(3,213)	(3,309)	(3,408.5)	(32,199)
Total Opex	-	-	(2,178)	(2,243)	(2,311)	(2,380)	(2,606)	(2,940)	(3,028)	(3,119)	(3,213)	(3,309)	(3,409)	(32,199)
2. CAPEX :														
- Drilling Intangible	-	(5,080)	-	-	-	(10,240)	-	-	-	-	-	-	-	(15,320)
- Drilling Tangible	-	(1,720)	-	-	-	(2,560)	-	-	-	-	-	-	-	(4,280)
- Facilities	-	(43,560)	-	-	-	(3,094)	(5,120)	-	-	-	-	-	-	(51,774)
- Gas Compressor	-	-	-	-	-	-	(9,120)	-	-	-	-	-	-	(9,120)
- Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capex	-	(50,360)	-	-	-	(15,894)	(5,120)	-	-	-	-	-	-	(71,374)
TOTAL EXPENDITURES	-	(52,538)	(2,243)	(2,311)	(2,380)	(18,500)	(8,061)	(3,028)	(3,119)	(3,213)	(3,309)	(3,409)	(1,463)	(103,573)
Production Bonus	-	-	(1,000)	-	-	-	-	(1,000)	-	-	-	-	-	(2,000)
NET CONTRACTOR'S CASHFLOW	-	(52,538)	33,702	15,678	15,778	7,541	11,564	15,822	16,999	30,859	16,102	16,525	10,708	138,741

Total Saleable Gas	91.1 BCF				
Gross Revenue	526.0 US\$ MM				
Capex	71.4 US\$ MM				
Opex	32.2 US\$ MM				
Contr Cash Flow	138.7 US\$ MM				
Gov't Cash Flow	281.7 US\$ MM				
% Gov't Take	54%				

CONTRACTOR	NPV 2010	10%	58.4	
	IRR		37%	
	POT		2.26	
GOVERNMENT	NPV 2010	10%	145.5	

Lampiran 11 : Simulasi Keekonomian Skenario V

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL																																				
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4																																					
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646	91,146																																				
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72																																					
GROSS REVENUE			43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043																																				
FTP (First Tranche Petroleum)	20%		8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209																																				
Gross Revenue After FTP			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835																																				
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-																																				
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-																																				
Available for Cost Recovery			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835																																				
COST RECOVERY																																																		
Beginning Unrecovered Cost	20,000	20,000	27,258	-	-	-	-	-	-	-	-	-	-	67,258																																				
Add - current year cost :														-																																				
Operating Cost		2,178	2,243	2,311	2,380	2,591	2,940	3,028	3,119	3,212	3,309	3,408	1,463	32,181																																				
Non Capital Cost		5,080	-	-	-	5,120	5,120	-	-	-	-	-	-	15,320																																				
Depreciation		-	4,528	4,075	3,668	3,708	4,008	3,607	3,246	22,413	680	612	5,510	56,054																																				
Interest Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-																																				
TOTAL COST RECOVERY	20,000	27,258	34,029	6,386	6,048	11,418	12,067	6,635	6,365	25,625	3,989	4,020	6,972	170,812																																				
TOTAL RECOVERED			34,029	6,386	6,048	11,418	12,067	6,635	6,365	25,625	3,989	4,020	6,972	123,555																																				
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-																																				
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-																																				
EQUITY TO BE SPLIT			971	29,664	31,084	26,827	27,326	33,940	35,427	17,420	40,348	41,647	12,627	297,280																																				
Indonesia Share :																																																		
FTP			3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	44,511																																				
Equity Share			411	12,550	13,151	11,350	11,561	14,359	14,988	7,370	17,070	17,620	5,342	125,772																																				
DMO			-	-	-	-	-	-	-	-	-	-	-	-																																				
Taxes			2,692	10,710	11,178	10,077	10,294	12,208	12,704	7,804	14,243	14,695	4,853	111,458																																				
TOTAL INDONESIA SHARE			6,805	27,074	28,257	25,472	26,022	30,858	32,112	19,727	36,003	37,145	12,268	281,742																																				
Contractor Shares :																																																		
FTP Share			5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697																																				
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-																																				
Equity Share	57.69%		560	17,114	17,933	15,477	15,765	19,581	20,439	10,050	23,278	24,027	7,285	171,508																																				
less: DMO			-	-	-	-	-	-	-	-	-	-	-	-																																				
add: DMO fee			-	-	-	-	-	-	-	-	-	-	-	-																																				
Taxable Income			4,608	22,313	23,289	20,993	21,446	24,433	26,466	16,259	29,672	30,614	10,111	230,205																																				
Government Tax Entitlement	48.00%		(2,692)	(10,710)	(11,178)	(10,077)	(10,294)	(12,208)	(12,704)	(7,804)	(14,243)	(14,695)	(4,853)	(111,458)																																				
Net Contractor Share			2,916	11,603	12,110	10,917	11,152	13,225	13,762	8,455	15,430	15,919	5,258	120,747																																				
Total Cost Recovery			34,029	6,386	6,048	11,418	12,067	6,635	6,365	25,625	3,989	4,020	6,972	123,555																																				
TOTAL CONTRACTOR SHARE			36,945	17,989	18,158	22,335	23,219	19,860	20,127	34,000	19,419	19,939	12,230	244,301																																				
LESS - EXPENDITURES																																																		
1. OPEX :																																																		
Fixed Opex			-	-	-	-	-	-	-	-	-	-	-	-																																				
Variable Opex		(2,178)	(2,243)	(2,311)	(2,380)	(2,591)	(2,940)	(3,028)	(3,119)	(3,212)	(3,308.7)	(3,408.0)	(1,462.6)	(32,181)																																				
Total Opex		(2,178)	(2,243)	(2,311)	(2,380)	(2,591)	(2,940)	(3,028)	(3,119)	(3,212)	(3,309)	(3,408)	(1,463)	(32,181)																																				
2. CAPEX :																																																		
- Drilling Intangible		(5,080)	-	-	-	(5,120)	(5,120)	-	-	-	-	-	-	(15,320)																																				
- Drilling Tangible		(1,720)	-	-	-	(1,280)	(1,280)	-	-	-	-	-	-	(4,280)																																				
- Facilities		(43,560)	-	-	-	(2,788)	(5,426)	-	-	-	-	-	-	(51,774)																																				
Gas Compressor		-	-	-	-	(5,120)	-	-	-	-	-	-	-	(5,120)																																				
- Others		-	-	-	-	-	-	-	-	-	-	-	-	-																																				
Total Capex		(50,360)	-	-	-	(9,188)	(11,826)	-	-	-	-	-	-	(71,374)																																				
TOTAL EXPENDITURES		(52,538)	(2,243)	(2,311)	(2,380)	(11,778)	(14,766)	(3,028)	(3,119)	(3,212)	(3,309)	(3,408)	(1,463)	(103,555)																																				
Production Bonus			(1,000)	-	-	-	-	(1,000)	-	-	-	-	-	(2,000)																																				
NET CONTRACTOR'S CASHFLOW		(52,538)	33,702	15,678	15,778	10,556	8,453	15,832	17,009	30,867	16,110	16,531	10,768	138,747																																				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Total Saleable Gas</td> <td>91.1</td> <td>BCF</td> </tr> <tr> <td>Gross Revenue</td> <td>526.0</td> <td>US\$ MM</td> </tr> <tr> <td>Capex</td> <td>71.4</td> <td>US\$ MM</td> </tr> <tr> <td>Opex</td> <td>32.2</td> <td>US\$ MM</td> </tr> <tr> <td>Contr Cash Flow</td> <td>138.7</td> <td>US\$ MM</td> </tr> <tr> <td>Gov't Cash Flow</td> <td>281.7</td> <td>US\$ MM</td> </tr> <tr> <td>% Gov't Take</td> <td>54%</td> <td></td> </tr> </table> </td> <td style="width: 20%; vertical-align: top;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">CONTRACTOR</td> <td style="width: 10%;">NPV 2010</td> <td style="width: 10%;">10%</td> <td style="width: 10%;">58.8</td> </tr> <tr> <td></td> <td>IRR</td> <td></td> <td>37%</td> </tr> <tr> <td></td> <td>POT</td> <td></td> <td>2.20</td> </tr> </table> </td> <td style="width: 20%; vertical-align: top;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">GOVERNMENT</td> <td style="width: 10%;">NPV 2010</td> <td style="width: 10%;">10%</td> <td style="width: 10%;">145.8</td> </tr> </table> </td> </tr> </table>											<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Total Saleable Gas</td> <td>91.1</td> <td>BCF</td> </tr> <tr> <td>Gross Revenue</td> <td>526.0</td> <td>US\$ MM</td> </tr> <tr> <td>Capex</td> <td>71.4</td> <td>US\$ MM</td> </tr> <tr> <td>Opex</td> <td>32.2</td> <td>US\$ MM</td> </tr> <tr> <td>Contr Cash Flow</td> <td>138.7</td> <td>US\$ MM</td> </tr> <tr> <td>Gov't Cash Flow</td> <td>281.7</td> <td>US\$ MM</td> </tr> <tr> <td>% Gov't Take</td> <td>54%</td> <td></td> </tr> </table>	Total Saleable Gas	91.1	BCF	Gross Revenue	526.0	US\$ MM	Capex	71.4	US\$ MM	Opex	32.2	US\$ MM	Contr Cash Flow	138.7	US\$ MM	Gov't Cash Flow	281.7	US\$ MM	% Gov't Take	54%		<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">CONTRACTOR</td> <td style="width: 10%;">NPV 2010</td> <td style="width: 10%;">10%</td> <td style="width: 10%;">58.8</td> </tr> <tr> <td></td> <td>IRR</td> <td></td> <td>37%</td> </tr> <tr> <td></td> <td>POT</td> <td></td> <td>2.20</td> </tr> </table>	CONTRACTOR	NPV 2010	10%	58.8		IRR		37%		POT		2.20	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">GOVERNMENT</td> <td style="width: 10%;">NPV 2010</td> <td style="width: 10%;">10%</td> <td style="width: 10%;">145.8</td> </tr> </table>	GOVERNMENT	NPV 2010	10%	145.8
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CONTRACTOR	NPV 2010	10%	58.8																																															
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	POT		2.20																																															
GOVERNMENT	NPV 2010	10%	145.8																																															

Lampiran 12 : Simulasi Keekonomian Skenario VI

IN (US\$,000)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL	
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4	
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646	
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	6.72	
GROSS REVENUE			43,750	45,063	46,414	47,807	49,241	50,718	52,240	53,807	55,421	57,084	24,498	526,043	
FTP (First Tranche Petroleum)	20%		8,750	9,013	9,283	9,561	9,848	10,144	10,448	10,761	11,084	11,417	4,900	105,209	
Gross Revenue After FTP			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835	
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-	
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-	
Available for Cost Recovery			35,000	36,050	37,132	38,245	39,393	40,575	41,792	43,046	44,337	45,667	19,599	420,835	
COST RECOVERY															
Beginning Unrecovered Cost	20,000	20,000	24,691											64,691	
Add - current year cost :															
Operating Cost		2,171	2,237	2,304	2,519	2,594	2,943	3,032	3,123	3,216	3,313	3,412	1,464	32,328	
Non Capital Cost		2,520	-	-	7,680	5,120	-	-	-	-	-	-	-	15,320	
Depreciation		-	4,451	4,006	4,089	3,680	3,983	3,585	3,226	2,863	2,500	2,147	849	56,054	
Interest Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL COST RECOVERY	20,000	24,691	31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	168,394	
TOTAL RECOVERED			31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	123,702	
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-	
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-	
EQUITY TO BE SPLIT			3,621	29,741	22,844	31,971	27,347	33,958	35,443	17,766	40,327	39,544	14,570	297,132	
Indonesia Share :															
FTP			3,702	3,813	3,927	4,045	4,167	4,292	4,420	4,553	4,689	4,830	2,073	44,511	
Equity Share			1,532	12,583	9,665	13,526	11,570	14,367	14,995	7,517	17,061	16,730	6,164	125,710	
DMO			-	-	-	-	-	-	-	-	-	-	-	-	
Taxes			3,426	10,732	8,897	11,501	10,300	12,213	12,708	7,900	14,237	14,112	5,392	111,418	
TOTAL INDONESIA SHARE			8,660	27,127	22,489	29,073	26,036	30,871	32,124	19,969	35,988	35,673	13,629	281,639	
Contractor Shares :															
FTP Share			5,048	5,200	5,356	5,516	5,682	5,852	6,028	6,208	6,395	6,587	2,827	60,697	
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-	
Equity Share	57.89%		2,089	17,158	13,179	18,445	15,777	19,591	20,448	10,250	23,266	22,814	8,406	171,423	
less: DMO			-	-	-	-	-	-	-	-	-	-	-	-	
add: DMO fee			-	-	-	-	-	-	-	-	-	-	-	-	
Taxable Income			6,137	22,358	18,535	23,961	21,459	24,443	26,476	16,458	29,660	29,401	11,233	230,120	
Government Tax Entitlement	48.00%		(3,426)	(10,732)	(8,897)	(11,501)	(10,300)	(12,213)	(12,708)	(7,900)	(14,237)	(14,112)	(5,392)	(111,418)	
Net Contractor Share			3,711	11,626	9,638	12,460	11,159	13,231	13,767	8,558	15,423	15,289	5,841	120,702	
Total Cost Recovery			31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	123,702	
TOTAL CONTRACTOR SHARE			35,090	17,935	23,926	18,734	23,205	19,847	20,116	33,838	19,433	21,411	10,869	244,404	
LESS - EXPENDITURES															
1. OPEX :															
Fixed Opex			-	-	-	-	-	-	-	-	-	-	-	-	
Variable Opex			(2,171)	(2,237)	(2,304)	(2,519)	(2,594)	(2,943)	(3,032)	(3,123)	(3,216)	(3,312.9)	(3,412.2)	(1,464.4)	
Total Opex			(2,171)	(2,237)	(2,304)	(2,519)	(2,594)	(2,943)	(3,032)	(3,123)	(3,216)	(3,313)	(3,412)	(1,464)	
2. CAPEX :															
Drilling Intangible			(2,520)	-	(7,680)	-	(5,120)	-	-	-	-	-	-	(15,320)	
Drilling Tangible			(1,080)	-	(1,920)	-	(1,280)	-	-	-	-	-	-	(4,280)	
Facilities			(43,428)	-	(2,919)	-	(5,426)	-	-	-	-	-	-	(51,774)	
Gas Compressor			-	-	-	-	(5,120)	-	-	-	-	-	-	(5,120)	
Others			-	-	-	-	-	-	-	-	-	-	-	-	
Total Capex			(47,028)	-	(12,519)	-	(11,826)	-	-	-	-	-	-	(71,374)	
TOTAL EXPENDITURES			(49,200)	(2,237)	(2,304)	(15,038)	(2,594)	(14,770)	(3,032)	(3,123)	(3,216)	(3,313)	(3,412)	(103,702)	
Production Bonus			-	(1,000)	-	-	-	(1,000)	-	-	-	-	-	(2,000)	
NET CONTRACTOR'S CASHFLOW			(49,200)	31,854	15,632	8,888	16,140	8,435	15,815	16,993	30,621	16,121	17,999	9,405	
			Total Saleable Gas				91.1	BCF							
			Gross Revenue				526.0	US\$ MM				CONTRACTOR			
			Capex				71.4	US\$ MM				NPV 2010			
			Opex				32.3	US\$ MM				10%			
			Contr Cash Flow				138.7	US\$ MM				58.7			
			Gov't Cash Flow				281.8	US\$ MM				IRR			
			% Gov't Take				54%					38%			
							GOVERNMENT				PDT				
											2.1%				
											145.7				

Lampiran 13 : Simulasi Keekonomian Skenario VI Dengan Perubahan Titik Serah Gas

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL
DAILY PRODUCTION			25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	10.4	
ANNUAL LIFTING			8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	3,646	91,146
PRICE			3.78	3.89	4.01	4.13	4.25	4.38	4.51	4.65	4.79	4.93	5.08	
GROSS REVENUE			33,069	34,061	35,083	36,135	37,219	38,336	39,486	40,671	41,891	43,148	18,517	397,617
FTP (First Tranche Petroleum)	20%		6,614	6,812	7,017	7,227	7,444	7,667	7,897	8,134	8,378	8,630	3,703	79,523
Gross Revenue After FTP			26,455	27,249	28,066	28,908	29,776	30,669	31,589	32,537	33,513	34,518	14,814	318,093
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-
Available for Cost Recovery			26,455	27,249	28,066	28,908	29,776	30,669	31,589	32,537	33,513	34,518	14,814	318,093
COST RECOVERY														
Beginning Unrecovered Cost	20,000	20,000	24,110	2,579										66,688
Add - current year cost :														
Operating Cost		1,590	1,637	1,686	1,883	1,939	2,269	2,337	2,407	2,479	2,554	2,630	1,129	24,540
Non Capital Cost		2,520			7,680		5,120							15,320
Depreciation		3,287	2,958	3,146		2,832	3,219	2,897	2,608	16,497	697	2,710	3,564	44,416
Interest Cost Recovery														
TOTAL COST RECOVERY	20,000	24,110	29,034	7,223	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	150,965
TOTAL RECOVERED			26,455	7,223	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	104,276
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-
EQUITY TO BE SPLIT				20,025	15,357	24,137	19,167	25,435	26,574	13,561	30,262	29,177	10,121	213,817
Indonesia Share :														
FTP			2,798	2,882	2,969	3,058	3,149	3,244	3,341	3,441	3,545	3,651	1,567	33,644
Equity Share				8,472	6,497	10,212	8,109	10,761	11,243	5,737	12,803	12,344	4,282	90,461
DMO														
Taxes				9,263	6,196	8,685	7,369	9,167	9,546	6,008	10,700	10,470	3,828	81,233
TOTAL INDONESIA SHARE			2,798	20,618	15,662	21,955	18,628	23,171	24,130	15,186	27,048	26,465	9,677	205,338
Contractor Shares :														
FTP Share			3,816	3,930	4,048	4,169	4,295	4,423	4,556	4,693	4,834	4,979	2,137	45,879
Investment Credit														
Equity Share	57.69%			11,553	8,860	13,925	11,058	14,674	15,331	7,823	17,459	16,833	5,839	123,356
less: DMO														
add: DMO fee														
Taxable Income				15,483	12,908	18,095	15,353	18,097	19,887	12,516	22,292	21,812	7,976	164,419
Government Tax Entitlement	48.00%			(9,263)	(6,196)	(8,685)	(7,369)	(9,167)	(9,546)	(6,008)	(10,700)	(10,470)	(3,828)	(81,233)
Net Contractor Share			3,816	6,220	6,712	9,409	7,983	9,331	10,341	6,508	11,592	11,342	4,147	88,002
Total Cost Recovery			26,455	7,223	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	104,276
TOTAL CONTRACTOR SHARE			30,271	13,443	19,421	14,180	18,592	15,165	15,356	25,484	14,843	16,683	8,840	192,278
LESS - EXPENDITURES														
1. OPEX :														
Fixed Opex														
Variable Opex		(1,590)	(1,637)	(1,686)	(1,883)	(1,939)	(2,269)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(24,540)
Total Opex		(1,590)	(1,637)	(1,686)	(1,883)	(1,939)	(2,269)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(24,540)
2. CAPEX :														
- Drilling Intangible		(2,520)			(7,680)		(5,120)							(15,320)
- Drilling Tangible		(1,080)			(1,920)		(1,280)							(4,280)
- Facilities		(31,791)			(2,919)		(5,426)							(40,136)
- Gas Compressor							(5,120)							(5,120)
- Others														
Total Capex		(35,391)			(12,519)		(11,826)							(59,736)
TOTAL EXPENDITURES		(36,981)	(1,637)	(1,686)	(14,402)	(1,939)	(14,095)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(84,276)
Production Bonus			(1,000)					(1,000)						(2,000)
NET CONTRACTOR'S CASHFLOW		(36,981)	27,634	11,757	5,020	12,241	4,496	11,828	12,949	23,005	12,289	14,052	7,711	106,002

Total Saleable Gas 91.1 BCF Gross Revenue 397.6 US\$ MM Capex 59.7 US\$ MM Opex 24.5 US\$ MM Contr Cash Flow 106.0 US\$ MM Gov't Cash Flow 205.3 US\$ MM % Gov't Take 52%		CONTRACTOR NPV 2010 10% 45.6 IRR POT 40% 1.80
		GOVERNMENT NPV 2010 10% 105.0

Lampiran 14 : Simulasi Keekonomian Skenario VI Dengan Perubahan Titik Serah Gas Dan Volume

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL																																																																																																									
DAILY PRODUCTION	MMSCFD	-	-	28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	11.9																																																																																																										
ANNUAL LIFTING PRICE	US\$/MMBTU GHV(BTU/MSCF)	-	-	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	4,156	103,906																																																																																																									
GROSS REVENUE		-	-	37,699	38,830	39,995	41,194	42,430	43,703	45,014	46,365	47,756	49,188	21,110	453,283																																																																																																								
FTP (First Tranche Petroleum)	20%	-	-	7,540	7,766	7,999	8,239	8,486	8,741	9,003	9,273	9,551	9,838	4,222	90,657																																																																																																								
Gross Revenue After FTP		-	-	30,159	31,064	31,996	32,955	33,944	34,962	36,011	37,092	38,204	39,351	16,888	362,626																																																																																																								
Investment Credit		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Investment Credit Recovered		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Available for Cost Recovery		-	-	30,159	31,064	31,996	32,955	33,944	34,962	36,011	37,092	38,204	39,351	16,888	362,626																																																																																																								
COST RECOVERY																																																																																																																							
Beginning Unrecovered Cost		20,000	20,000	24,110	-	-	-	-	-	-	-	-	-	-	64,110																																																																																																								
Add - current year cost :																																																																																																																							
Operating Cost		-	-	1,590	1,637	1,686	1,833	1,939	2,269	2,337	2,407	2,479	2,554	2,630	1,129	24,540																																																																																																							
Non Capital Cost		-	-	2,520	-	-	7,680	-	5,120	-	-	-	-	-	-	15,320																																																																																																							
Depreciation		-	-	3,287	2,958	3,146	2,832	3,219	2,897	2,608	16,497	697	2,710	3,564	44,416																																																																																																								
Interest Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
TOTAL COST RECOVERY		20,000	24,110	29,034	4,645	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	148,386																																																																																																								
TOTAL RECOVERED		-	-	29,034	4,645	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	104,276																																																																																																								
Gas Revenue used as Oil Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Cost Recovery from Oil Revenue		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
EQUITY TO BE SPLIT																																																																																																																							
Indonesia Share :		-	-	1,125	26,419	19,286	28,184	23,336	29,728	30,997	18,116	34,954	34,010	12,195	258,350																																																																																																								
FTP		-	-	3,190	3,286	3,384	3,486	3,590	3,698	3,809	3,923	4,041	4,162	1,786	38,355																																																																																																								
Equity Share		-	-	476	11,177	8,160	11,924	9,873	12,577	13,114	7,664	14,788	14,389	5,159	109,302																																																																																																								
DMO		-	-	2,399	9,467	7,556	10,066	8,812	10,653	11,077	7,585	12,324	12,142	4,546	96,648																																																																																																								
Taxes		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
TOTAL INDONESIA SHARE		-	-	6,065	23,929	19,100	25,496	22,275	26,928	28,000	19,172	31,153	30,693	11,492	244,304																																																																																																								
Contractor Shares :																																																																																																																							
FTP Share		-	-	4,350	4,480	4,615	4,753	4,896	5,043	5,194	5,350	5,510	5,676	2,436	52,302																																																																																																								
Investment Credit		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Equity Share	57.69%	-	-	649	15,242	11,127	16,260	13,463	17,151	17,883	10,451	20,166	19,621	7,036	149,048																																																																																																								
less: DMO		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
add: DMO fee		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Taxable Income		-	-	3,999	19,722	15,741	21,013	17,359	22,194	23,077	15,801	25,676	25,297	9,471	199,350																																																																																																								
Government Tax Entitlement	48.00%	-	-	(2,399)	(9,467)	(7,556)	(10,066)	(8,812)	(10,653)	(11,077)	(7,585)	(12,324)	(12,142)	(4,546)	(96,648)																																																																																																								
Net Contractor Share		-	-	2,599	10,255	8,186	10,927	9,547	11,541	12,000	8,217	13,351	13,154	4,925	104,702																																																																																																								
Total Cost Recovery		-	-	29,034	4,645	12,709	4,771	10,608	5,234	5,015	18,976	3,251	5,341	4,693	104,276																																																																																																								
TOTAL CONTRACTOR SHARE		-	-	31,633	14,900	20,895	15,698	20,155	16,775	17,015	27,193	16,602	18,495	9,618	208,978																																																																																																								
LESS - EXPENDITURES																																																																																																																							
1. OPEX :																																																																																																																							
Fixed Opex		-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																								
Variable Opex		-	-	(1,590)	(1,637)	(1,686)	(1,833)	(1,939)	(2,269)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(24,540)																																																																																																							
Total Opex		-	-	(1,590)	(1,637)	(1,686)	(1,833)	(1,939)	(2,269)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(24,540)																																																																																																							
2. CAPEX :																																																																																																																							
- Drilling Intangible		-	-	(2,520)	-	-	(7,680)	-	(5,120)	-	-	-	-	-	-	(15,320)																																																																																																							
- Drilling Tangible		-	-	(1,080)	-	-	(1,920)	-	(1,280)	-	-	-	-	-	-	(4,280)																																																																																																							
- Facilities		-	-	(31,791)	-	-	(2,919)	-	(5,426)	-	-	-	-	-	-	(40,136)																																																																																																							
- Gas Compressor		-	-	-	-	-	-	-	(5,120)	-	-	-	-	-	-	(5,120)																																																																																																							
- Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																							
Total Capex		-	-	(35,391)	-	-	(12,519)	-	(11,826)	-	-	-	-	-	-	(59,736)																																																																																																							
TOTAL EXPENDITURES		-	-	(36,981)	(1,637)	(1,686)	(14,402)	(1,939)	(14,095)	(2,337)	(2,407)	(2,479)	(2,554)	(2,630)	(1,129)	(84,276)																																																																																																							
Production Bonus		-	-	(1,000)	-	-	-	(1,000)	-	-	-	-	-	-	-	(2,000)																																																																																																							
NET CONTRACTOR'S CASHFLOW		-	-	(36,981)	28,996	13,214	6,493	13,759	5,059	14,438	14,607	24,713	14,049	15,865	8,489	122,702																																																																																																							
<table border="1"> <tr> <td>Total Saleable Gas</td> <td>103.9 BCF</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Gross Revenue</td> <td>453.3</td> <td>US\$ MM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Capex</td> <td>59.7</td> <td>US\$ MM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Opex</td> <td>24.5</td> <td>US\$ MM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Contr Cash Flow</td> <td>122.7</td> <td>US\$ MM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Gov't Cash Flow</td> <td>244.3</td> <td>US\$ MM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>% Gov't Take</td> <td>54%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>															Total Saleable Gas	103.9 BCF														Gross Revenue	453.3	US\$ MM													Capex	59.7	US\$ MM													Opex	24.5	US\$ MM													Contr Cash Flow	122.7	US\$ MM													Gov't Cash Flow	244.3	US\$ MM													% Gov't Take	54%													
Total Saleable Gas	103.9 BCF																																																																																																																						
Gross Revenue	453.3	US\$ MM																																																																																																																					
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Gov't Cash Flow	244.3	US\$ MM																																																																																																																					
% Gov't Take	54%																																																																																																																						
<table border="1"> <tr> <td rowspan="2">CONTRACTOR</td> <td>NPV 2010</td> <td>10%</td> <td>54.5</td> <td></td> </tr> <tr> <td>IRR</td> <td></td> <td>45%</td> <td></td> </tr> <tr> <td rowspan="2">GOVERNMENT</td> <td>POT</td> <td></td> <td>1.60</td> <td></td> </tr> <tr> <td>NPV 2010</td> <td>10%</td> <td>125.9</td> <td></td> </tr> </table>															CONTRACTOR	NPV 2010	10%	54.5		IRR		45%		GOVERNMENT	POT		1.60		NPV 2010	10%	125.9																																																																																								
CONTRACTOR	NPV 2010	10%	54.5																																																																																																																				
	IRR		45%																																																																																																																				
GOVERNMENT	POT		1.60																																																																																																																				
	NPV 2010	10%	125.9																																																																																																																				

Lampiran 15 : Simulasi Keekonomian Skenario VI Dengan Perubahan Volume

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	TOTAL
DAILY PRODUCTION			28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	28.5	11.9
ANNUAL LIFTING			9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	4,156
PRICE			5.00	5.15	5.30	5.46	5.63	5.80	5.97	6.15	6.33	6.52	6.72	
GROSS REVENUE			49,875	51,371	52,912	54,500	56,135	57,819	59,553	61,340	63,180	65,076	27,928	599,689
FTP (First Tranche Petroleum)	20%		9,975	10,274	10,582	10,900	11,227	11,564	11,911	12,268	12,636	13,015	5,586	119,938
Gross Revenue After FTP			39,900	41,097	42,330	43,600	44,908	46,255	47,643	49,072	50,544	52,060	22,343	479,751
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-
Investment Credit Recovered			-	-	-	-	-	-	-	-	-	-	-	-
Available for Cost Recovery			39,900	41,097	42,330	43,600	44,908	46,255	47,643	49,072	50,544	52,060	22,343	479,751
COST RECOVERY														
Beginning Unrecovered Cost		20,000	24,691	-	-	-	-	-	-	-	-	-	-	64,691
Add - current year cost :														-
Operating Cost		2,171	2,237	2,304	2,519	2,594	2,943	3,032	3,123	3,216	3,313	3,412	1,464	32,328
Non Capital Cost		2,520	-	-	7,680	-	5,120	-	-	-	-	-	-	15,320
Depreciation		-	4,451	4,006	4,089	3,680	3,983	3,585	3,226	22,063	697	2,710	3,564	56,054
Interest Cost Recovery		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COST RECOVERY		20,000	24,691	31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	168,394
TOTAL RECOVERED			31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	123,702
Gas Revenue used as Oil Cost Recovery			-	-	-	-	-	-	-	-	-	-	-	-
Cost Recovery from Oil Revenue			-	-	-	-	-	-	-	-	-	-	-	-
EQUITY TO BE SPLIT			8,521	34,788	28,042	37,325	32,862	39,639	41,294	23,793	46,534	45,938	17,314	356,049
Indonesia Share :														
FTP			4,220	4,347	4,477	4,612	4,750	4,892	5,039	5,190	5,346	5,506	2,363	50,743
Equity Share			3,605	14,718	11,864	15,791	13,903	16,770	17,471	10,066	19,688	19,435	7,325	150,636
DMO			-	-	-	-	-	-	-	-	-	-	-	-
Taxes			5,122	12,479	10,696	13,355	12,209	14,179	14,734	9,986	16,386	16,325	6,341	131,812
TOTAL INDONESIA SHARE			12,947	31,543	27,037	33,758	30,662	35,842	37,243	25,242	41,419	41,267	16,030	333,191
Contractor Shares :														
FTP Share			5,755	5,927	6,105	6,288	6,477	6,671	6,872	7,078	7,290	7,509	3,222	69,195
Investment Credit			-	-	-	-	-	-	-	-	-	-	-	-
Equity Share	57.69%		4,916	20,070	16,178	21,534	18,959	22,869	23,823	13,727	26,847	26,503	9,989	205,413
less: DMO			-	-	-	-	-	-	-	-	-	-	-	-
add: DMO fee			9,671	25,987	22,283	27,822	24,436	29,540	30,695	20,804	34,137	34,011	13,211	272,608
Taxable Income			(5,122)	(12,479)	(10,696)	(13,355)	(12,209)	(14,179)	(14,734)	(9,986)	(16,386)	(16,325)	(6,341)	(131,812)
Government Tax Entitlement	48.00%		5,549	13,519	11,587	14,468	13,227	15,361	15,961	10,818	17,751	17,686	6,870	142,796
Net Contractor Share			31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	123,702
Total Cost Recovery			31,379	6,309	14,288	6,274	12,046	6,616	6,349	25,279	4,010	6,123	5,028	123,702
TOTAL CONTRACTOR SHARE			36,928	19,828	25,875	20,742	25,273	21,977	22,310	36,097	21,761	23,809	11,898	266,498
LESS - EXPENDITURES														
1. OPEX :														
Fixed Opex			-	-	-	-	-	-	-	-	-	-	-	-
Variable Opex		(2,171)	(2,237)	(2,304)	(2,519)	(2,594)	(2,943)	(3,032)	(3,123)	(3,216)	(3,312.9)	(3,412.2)	(1,464.4)	(32,328)
Total Opex		(2,171)	(2,237)	(2,304)	(2,519)	(2,594)	(2,943)	(3,032)	(3,123)	(3,216)	(3,313)	(3,412)	(1,464)	(32,328)
2. CAPEX :														
- Drilling Intangible		(2,520)	-	-	(7,680)	-	(5,120)	-	-	-	-	-	-	(15,320)
- Drilling Tangible		(1,080)	-	-	(1,920)	-	(1,280)	-	-	-	-	-	-	(4,280)
- Facilities		(43,428)	-	-	(2,919)	-	(5,426)	-	-	-	-	-	-	(51,774)
- Gas Compressor		-	-	-	-	-	(5,120)	-	-	-	-	-	-	(5,120)
- Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capex		(47,028)	-	-	(12,519)	-	(11,826)	-	-	-	-	-	-	(71,374)
TOTAL EXPENDITURES		(49,200)	(2,237)	(2,304)	(15,038)	(2,594)	(14,770)	(3,032)	(3,123)	(3,216)	(3,313)	(3,412)	(1,464)	(103,702)
Production Bonus			(1,000)	-	-	-	(1,000)	-	-	-	-	-	-	(2,000)
NET CONTRACTOR'S CASHFLOW		(49,200)	33,691	17,524	10,838	18,148	9,503	18,945	19,187	32,881	18,448	20,396	10,434	160,796

Total Saleable Gas Gross Revenue Capex Opex Contr Cash Flow Gov't Cash Flow % Gov't Take	103.9 BCF	CONTRACTOR	NPV 2010	10%	70.5
	599.7 US\$ MM		IRR		43%
	71.4 US\$ MM		POT		1.88
	32.3 US\$ MM				
160.8 US\$ MM	GOVERNMENT	NPV 2010	10%	173.3	
333.2 US\$ MM					
56%					