

Sunda Energy Plc

("Sunda" or "Sunda Energy" or the "Company")

Letter of Intent for jack-up rig to drill Chuditch appraisal well

Sunda Energy Plc (AIM: SNDA), the AIM-quoted exploration and appraisal company focused on gas assets in Southeast Asia, is pleased to announce that its wholly owned subsidiary, SundaGas Banda Unipessoal, Lda. ("**SundaGas**"), has entered into a non-binding Letter of Intent (the "**LOI**") with an international drilling contractor concerning commercial negotiations for a definitive drilling contract (the "**Agreement**") for the use of a jack-up drilling rig located in the region by SundaGas. Sunda intends to use the rig for the appraisal drilling campaign on the Chuditch Field, offshore Timor-Leste.

Signature of the LOI enables the Company to progress regulatory approvals for the use of the jack-up rig in Timor-Leste, including the preparation of the required drilling safety case and other campaign specific documentation, in compliance with applicable law in Timor-Leste. The rig is expected to complete its ongoing work in the region before becoming available for Chuditch appraisal drilling in Q2 2025, in line with earlier guidance issued by the Company.

The entry into the definitive Agreement will be subject to standard conditions including mandatory regulatory approval by Autoridade Nacional do Petróleo ("**ANP**"), the upstream regulator acting on behalf of the Ministry for Petroleum and Mineral Resources of Timor-Leste. SundaGas is liaising closely with ANP in its drilling preparations and is committed to ensuring the Chuditch appraisal campaign is carried out in line with the work programme and budget approved by ANP.

The LOI contains other customary provisions and while negotiations are ongoing, there can be no guarantee that a definitive Agreement will be entered into between SundaGas and the drilling contractor.

Further updates on preparations for the drilling of the Chuditch-2 appraisal well will be provided in due course.

Dr Andy Butler, Chief Executive Officer, commented:

"Today's news of this Letter of Intent is an important step towards our forthcoming appraisal drilling campaign on the Chuditch Field. We are pleased to be working with a leading offshore drilling contractor that can provide us with a rig that meets all our required specifications."

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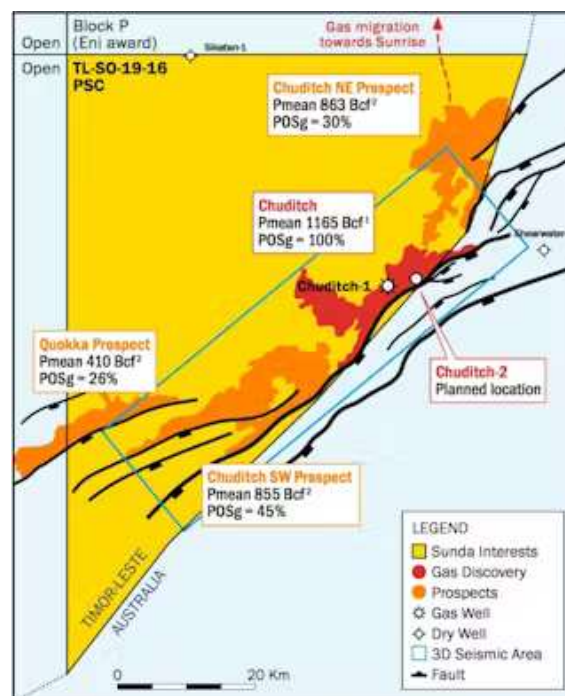
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SundaGas provisionally lines up rig for Chuditch appraisal well offshore Timor-Leste

Offshore, 11 Dec 2024



SundaGas Banda Unipessoal has entered a non-binding letter of intent with a drilling contractor for a jackup for an appraisal program on [the Chuditch gas field](#) in the Timor Sea offshore Timor-Leste.

The agreement allows the company to progress regulatory approvals, including preparation of the drilling safety case.

The rig, currently working in the region, should become available for Chuditch appraisal drilling in second-quarter 2025.

Subsequent entry into the definitive agreement, however, will remain subject to Autoridade Nacional do Petróleo (ANP), the upstream regulator acting on behalf of Timor-Leste's Ministry for Petroleum and Mineral Resources of Timor-Leste.

The Chuditch production sharing contract is 185 km south of Timor-Leste, 100 km east of the producing Bayu-Undan gas-condensate field, and 50 km south of the proposed Greater Sunrise gas development.

It covers a 3,571-sq-km area, in water depths of 50 m to 100 m, and includes the Chuditch-1 gas discovery that Shell drilled in 1998. The well encountered gas in the Jurassic Plover formation on the flank of a large, faulted structure.

Chuditch-2 will be designed to confirm SundaGas' assessment of the resources, with a drillstem test to establish potential flow rates for a future development. This could involve a standalone project or export of the gas to a third-party LNG facility.

South East Asia-focused operator lines up offshore rig for promising appraisal campaign

Sunda Energy's subsidiary signs non-binding LoI with an international drilling contractor for jack-up rig on Chuditch gas field

Upstream 9 Dec. 2024. By Nishant Ugal, Middle East and South Asia Editor, New Delhi



The government of Timor-Leste Prime minister Xanana Gusmao supports new investment in petroleum Photo: REUTERS/SCANPIX

Southeast Asia-focused operator Sunda Energy has lined up a key drilling contract for its much-anticipated appraisal campaign offshore Timor-Leste.

The company's wholly owned subsidiary, SundaGas Banda Unipessoal, entered into a non-binding letter of intent (LoI) with an international drilling contractor, paving the way for commercial negotiations on a definitive drilling contract for the use of a jack-up drilling rig located in the region, London-listed Sunda Energy said on Monday.

Sunda, which did not specify the name of the contractor, intends to use the rig for the appraisal drilling campaign on the Chuditch field.

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