



MPRL E&P Pte Ltd.

BUILD  
THROUGH  
EXCELLENCE

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**LEAD WITH  
INTEGRITY**





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# ABOUT US

Having a long-term vision and strategy is an important part of being a successful energy company.

Energy plays an implicit part of the everyday lives of people all over the world, whether it is simply using our mobile phones to stay connected, to get in a vehicle in order to arrive at a destination, or to light up an entire community at night. Energy is a key element of progress and empowers people to improve their livelihoods. However, before energy is captured and used, it must first be found.

Since its inception in 1996, MPRL E&P has played a key role in the successful exploration and production of hydrocarbon resources in Myanmar. Our efforts to improve oil production in Mann Field in Central Myanmar has supplied the nation with a more cost-effective means for domestic oil consumption. Our offshore exploration success in Block A-6 (Pyitharyar Integrated Project) has brought the nation one step closer towards accessing a long-term sustainable energy supply for future electrical power generation needs and securing an additional source of foreign exchange revenues for the nation.

Having a long-term vision and strategy is an important part of being a successful upstream energy company. At MPRL E&P, we believe in investing in the future, whether it be investing in

the right opportunities, our people, or sustainable approaches towards how we manage our business. We measure success not just based on operational performance outcomes, but also by the way we arrive at our achievements. Above all, we perform with honesty and integrity, for the people we work with and in the communities where we operate.

Our accomplishments as a home-grown independent energy company are further strengthened by our collaborative partnerships with many leading upstream energy companies. We believe in shared knowledge transfer based on various backgrounds and experiences that contribute to mutually beneficial outcomes while creating value in the company. We are proud to be a Myanmar-led company, a result of which has been on account of investing in the training and development of local talent, many of whom will continue to play a key role in leading the country towards positive change for a better future.

At MPRL E&P, we believe in and practice building through excellence and leading with integrity.

# MISSION

To improve livelihoods by being at the forefront of providing energy to drive progress in the Nation

# VISION

To be the leading integrated energy company in the Asia-Pacific region through our:

- Performance
- People
- Partnerships



# CORE VALUES

At MPRL E&P, we are committed to five core values that guide our company strategy. Our core values reflect who we are and what we stand for as a company.

## ▶ Integrity

We conduct our business with the highest standards of ethics, legitimacy, and transparency in all of our actions.

## ▶ Growth

We respect and value our employees and believe in the growth of our people.

## ▶ Partnerships

We believe in collaborative and robust partnerships.

## ▶ Performance

We are committed to achieving superior results in our day-to-day activities, both internally and in our community.

## ▶ Social and Environmental Responsibility

We are committed to building strong communities and acting as environmental stewards where we operate and having accountability for all our operations.



# CHIEF EXECUTIVE OFFICER'S MESSAGE

Since its founding in 1996, MPRL E&P has been a leading operator in the upstream energy industry in Myanmar. Even in the wake of multiple economic downturns, which had a material negative impact towards global energy markets, MPRL E&P remained strong and resilient, as evident by our company history and continued performance. I am proud that MPRL E&P has successfully navigated and adapted through challenging times within the global upstream energy industry by focusing on pursuing high-value opportunities, practicing disciplined capital stewardship, and taking decisive actions. I have no doubt that MPRL E&P is well positioned to persevere through whatever challenges the future holds by applying similar principles and learnings from the past.

I am pleased to indicate that MPRL E&P continues to stand as one of the largest Myanmar acreage holders in the domestic upstream energy sector. Over the past 20 years, MPRL E&P's asset portfolio, together with that of our sister company MPEP, has grown and currently consists of one offshore project (Block A-6) and two onshore projects (Mann and Ondwe). After multiple successful explorations and appraisal drilling campaigns in Block A-6, we are now entering into the Front-End Engineering Design (FEED) phase of project development. Block A-6 is poised to become Myanmar's first ultra-deepwater gas development project—now known as the Pyitharyar Integrated Project. This marks a key milestone for both MPRL E&P and the country since most of Myanmar's aging offshore fields are

reaching the end of their project life. The Pyitharyar Integrated Project is expected to play a vital role in unlocking much needed energy resources to generate electricity for the Myanmar domestic market as well as our neighboring countries. Our efforts in Mann Field enable us to continuously and effectively maintain the production decline rate of the asset. We are also in the appraisal phase of Block RSF-5, where exploration in the prior four wells has proven the presence of gas. These operations allow us to continuously grow our deep and wide understanding of the prospectivity of these assets. Through our organizational capabilities, experience, and strategy, we will continue to deliver results that have a long-lasting positive impact towards the growth and development of our country.

Sustainability remains a key focus within our corporate strategy. We will consistently develop and apply processes that enable us to continuously improve our safety culture. We will utilize approaches that always minimize our environmental footprint and impact that may result from our operations. In the absence of proper regulations yet to be in place, we will continue to strive to leverage and apply industry best practices and standards regarding environmental management and stewardship. We will maintain our strong positive relationships within the communities where we operate with the intent to ensure that we continue to preserve our long-term social licenses to operate. I am pleased to re-affirm our support for the United Nations Global Compact (UNGC) to which we have been a



participant since 2016. We embrace the challenge of adhering to the UNGC's ten principles in the areas of human rights, labor, environment, and anti-corruption in our day-to-day conduct of business. We expect these principles to be upheld by everyone within the organization, and by those who work with us.

I am proud of all we have accomplished over the years, and I am both excited and energized as we look beyond 2024. I stand firm in my belief that our business strategy is sound and our financial foundations are robust. I will ensure that MPRL E&P remains at the forefront of the upstream energy sector in Myanmar, and is fully committed towards continuing to actively support the sustainable and holistic development of the nation.

We will continue building on the strengths of our past, and with our proven track record, capabilities, as well as unwavering corporate values, look forward towards continuing to play an active part of building a brighter future for the Republic of the Union of Myanmar.

A handwritten signature in blue ink, appearing to read 'U Moe Myint'. The signature is fluid and cursive, with a horizontal line underneath the name.

**U Moe Myint**

Chairman & Chief Executive Officer

# EXECUTIVE MANAGEMENT

## **U Moe Myint**

Chairman & Chief Executive Officer

U Moe Myint is the Chairman and Chief Executive of MPRL E&P. He also serves as founder and CEO of Myint & Associates (M&A), a service company incepted in 1989 to support Myanmar's upstream energy sector. He established Asia Drilling in 2007, an independent drilling company, that focuses on contracting rigs to support onshore drilling activities in the region.

U Moe Myint has over 45 years of work experience in the fields of aviation, aerospace, and upstream energy, both in Myanmar and overseas. He attended Marshall University in West Virginia and University of Yangon and graduated with a degree in Physics. He then served as a commercial pilot and subsequently spent 13 years with Myanma Airways, the national flag carrier of Myanmar. After leaving the airline, U Moe Myint moved to California to serve as Vice President at Interaero Inc., a private aerospace company in Los Angeles before returning to Myanmar in 1989, where he became a consultant for Shell during its start-up operations in Myanmar.

For the past 35 years, he has been an ardent sponsor and supporter of Myanmar Sailing and is the President of the Myanmar Yachting Federation, Past Commodore and Honorary Life Member of the Yangon Sailing Club (a club founded in 1924), Founder and Patron of the Optimist Dinghy Association of Myanmar, and a member of the Myanmar National Olympic Committee.

U Moe Myint's educational foundation has also provided scholarships and grants to over 3,600 Myanmar national students in the pursuit of higher education and university degrees in a vast field of professions.

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Energy will always play an essential role in regional and global development. Myanmar is a proven energy resource rich province, yet remains one of the least explored countries in the world. We are here to lead the process of unlocking and realizing our country's energy resource potential, and to do it in a responsible and sustainable manner, thus continuing to play a key role in the development of the nation, and ensuring economic prosperity for future generations.

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# EXECUTIVE MANAGEMENT

## **U Myo Tin**

Deputy Chief Executive Officer & Executive Director

U Myo Tin is responsible for developing and guiding company strategy and policies ensuring the long-term sustainable performance of the business.

U Myo Tin joined the upstream energy industry in 2005, initially serving as General Manager of Myint & Associates, and then subsequently as General Manager of MPRL E&P. Prior to his career with MPRL E&P, U Myo Tin spent 30 years in the Myanmar Air Force as a squadron fighter pilot and was eventually promoted to the rank of Brigadier General when he became a Base Commander. He was subsequently assigned as the country's Army, Naval, and Air Force Attaché to the Socialist Republic of Vietnam for six years, and upon his return to Yangon, served as Officer-on-Special Duty at the Ministry of Transport.

During his distinguished military career, he was twice awarded the Gallantry Medal. U Myo Tin's long service in the Air Force has provided him with the leadership qualities, administrative experience and strategic vision required to successfully manage people, guide strategy, and leverage a unique approach towards resolving complex situations.

U Myo Tin obtained his undergraduate degree from Rangoon Arts and Science University and is also a graduate of Air Command and Staff College in Alabama, USA. He currently serves as one of the Vice Presidents of the Myanmar Yachting Federation and also serves as Past Commodore of the Yangon Sailing Club (a club founded in 1924).



**U Myo Tin**

Deputy Chief Executive Officer &  
Executive Director



At MPRL E&P, we will obtain the right results, the right way, at all times. This approach enables us to continuously enhance our ability to be an effective, profitable, and trusted energy partner.



# EXECUTIVE MANAGEMENT

## **Daw Nu Nu Lwin**

Chief Compliance Officer

Daw Nu Nu Lwin is responsible for ensuring that the organization is managed and operated in compliance with legal, financial, and regulatory requirements and that all employees conform to internal policies, procedures, and standards of conduct.

Daw Nu Nu Lwin assumed the role of Chief Compliance Officer of MPRL E&P in early 2014. Prior to joining MPRL E&P, she held various positions in both Myanmar and Singapore in finance and accounting roles. Her last position was as Chief Accountant of Texcamp Investment Pte Ltd., based in Singapore.

Daw Nu Nu Lwin is a Certified Public Accountant, licensed by the Myanmar Accountancy Council, which is chaired by the Auditor General of the Republic of the Union of Myanmar. She graduated from Yangon Institute of Economics in 1988. In 2000, she obtained a Diploma in Managerial Principles from the London Chamber of Commerce & Industry.

**Daw Nu Nu Lwin**  
Chief Compliance Officer



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Consistently achieving our goals is part of excellence in performance. The other facet that is equally as important, is how we went about and achieved them. Upstream energy projects require a long-term vision and carefully planned execution, where sustainable practices involving both internal and external stakeholders are vital for continued success. At MPRL E&P, we are proud to deliver value through striving to adhere to international industry best practices and standards even when we are not bound or required to do so.

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# EXECUTIVE MANAGEMENT

## **U Sithu Moe Myint**

Chief Operating Officer & Executive Director

U Sithu Moe Myint is responsible for developing and executing company strategy by providing direct oversight to all functional and business support teams.

U Sithu Moe Myint joined MPRL E&P in 2012. Prior to joining MPRL E&P, he spent most of his career with Chevron providing asset development support to conventional oil, heavy oil, and deepwater gas projects. He commenced his career at the Kern River Asset Development Team in Bakersfield, California, as a Reservoir Engineer supporting development activities for both conventional and heavy oil opportunities. He was later transferred to Chevron's Australia Business Unit providing deepwater gas development petroleum engineering and planning support to both the Gorgon and Jansz-Lo LNG projects in preparation for final investment decision (FID). Before he left Chevron, his last role was Australia Business Unit Reservoir Management Champion where he provided reservoir management support to asset development teams.

U Sithu Moe Myint obtained both a Bachelor's and a Master's degree in Petroleum Engineering from the Colorado School of Mines. He is one of the founding members of the Myanmar Society of Petroleum Engineers (SPE) Section. He is also a two-time South East Asian (SEA) Games gold medalist in sailing and currently serves as one of the Vice Presidents of the Myanmar Yachting Federation. He also serves as Commodore of the Yangon Sailing Club (a club founded in 1924) and is an avid sailor.



### **U Sithu Moe Myint**

Chief Operating Officer &  
Executive Director



Leading at the forefront of the energy value chain and driving progress in the nation through the work that we do is truly rewarding. Here in Myanmar, the business environment is constantly changing and at MPRL E&P, we will continue to adapt and evolve in order to remain resilient and to consistently create value not only in monetary terms, but as well as within the context of socio and environmental performance.



# EXECUTIVE MANAGEMENT

## U Ko Ko

Executive Vice President & Country Manager

U Ko Ko is a Petroleum Geologist with more than 20 years of experience in the upstream energy sector. He joined MPRL E&P in 2000 as a geoscientist focusing on reservoir characterization and development geology.

In 2010, he became Geoscience Manager overseeing MPRL E&P's offshore Block A-6 subsurface work activity where MPRL E&P made the first gas discovery in the asset in 2012. U Ko Ko served as Technical Manager in 2016 and was responsible to lead all technical functions of MPRL E&P's operated and non-operated assets. U Ko Ko assumed the role of Deputy Country Manager in 2019 and is currently serving as Executive Vice President & Country Manager.

He is an active member of the American Association of Petroleum Geologists (AAPG), the Myanmar Association of Petroleum Geologists (MAPG), the Association of International Petroleum Negotiators (AIPN), and the Myanmar Geosciences Society (MGS). He holds both a Bachelor's and a Master's degree in Geology (Basin Analysis & Petroleum) from Mawlamyine University and Curtin University.

## U Ko Ko

Executive Vice President & Country Manager



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Energy plays an important role in the sustainable development of nations. We are pleased that MPRL E&P plays a pivotal role in the exploration and development of much needed energy resources for the country and the people of Myanmar. With strong local knowledge and a proven track record of successful exploration and development, MPRL E&P will continue to play an integral role in Myanmar’s energy sector.

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# EXECUTIVE MANAGEMENT

## **Mr. Nigel Stanley Tay Wei Jie**

Chief Financial Officer

Nigel has been involved in corporate planning, enterprise risk management, and large-scale corporate transformation initiatives throughout his career. He began his professional journey at KPMG Singapore, providing advisory services to clients across various industries. He later moved to StarHub Limited, a publicly listed telecom operator in Singapore, where he oversaw Corporate Planning functions, including Corporate Strategy development, M&A, and Enterprise Risk Management.

In 2018, Nigel relocated to Myanmar to join the Myanmar Posts & Telecommunications Joint Operation (MPT-JO), a joint investment by Sumitomo Corporation and KDDI Japan, representing a hallmark Japanese investment in Myanmar. During his tenure, Nigel held key leadership positions, including General Manager in the CFO Office and later General Manager in the CEO Office. In late 2023, Nigel joined MPRL E&P to assume a leadership role within its finance team.

Nigel holds a Bachelor's Degree in Accounting and Finance from the London School of Economics and Political Science and has earned professional certifications from the Institute of Internal Auditors (IIA). He is recognized for his successful track record in transformational initiatives, particularly in frontier and developing countries, and for leading large-scale merger integration projects. Nigel has also received international awards in the domain of Enterprise Risk Management.



**Mr. Nigel Stanley Tay Wei Jie**

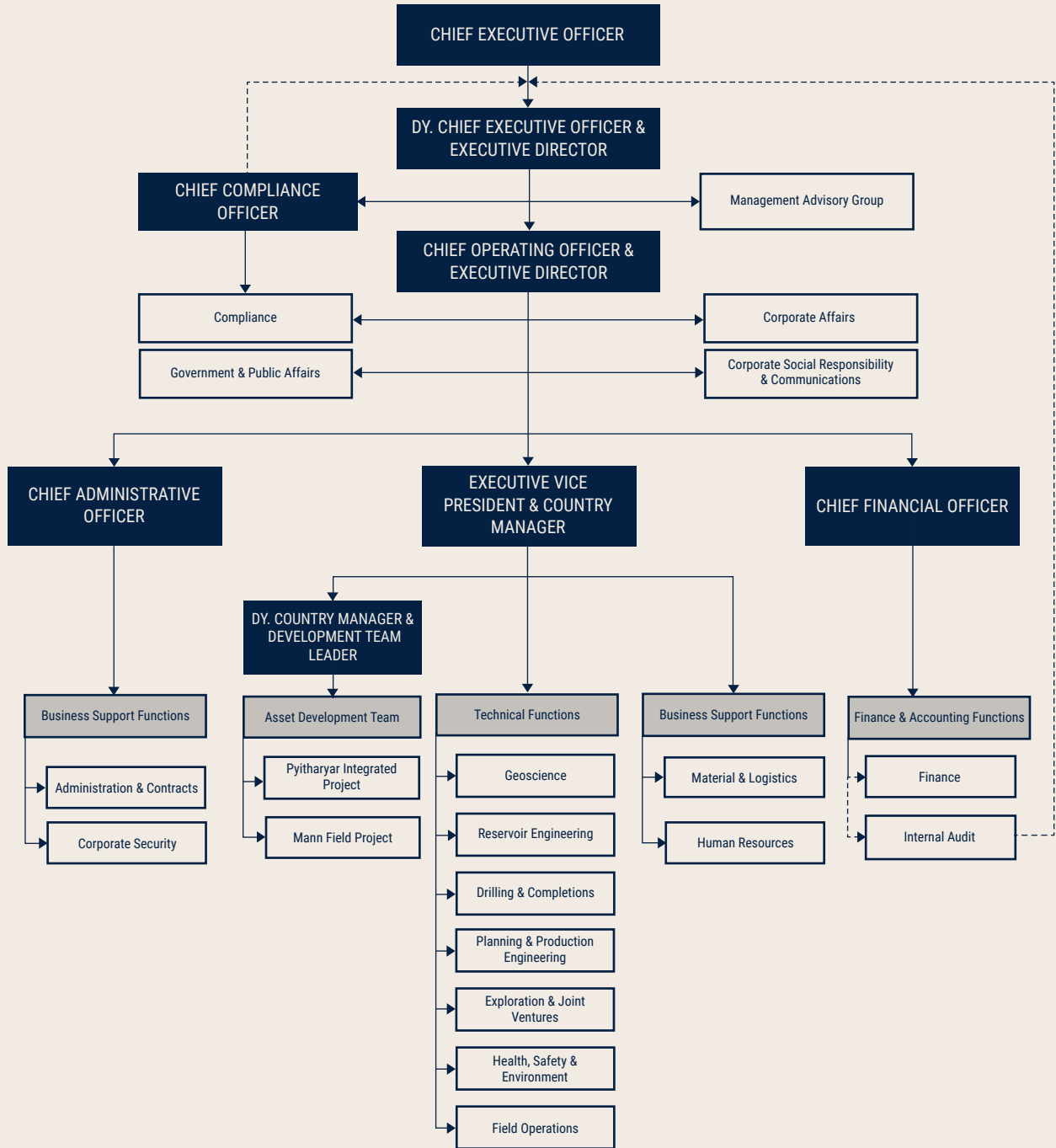
Chief Financial Officer



I always enjoy challenges, as I believe individuals thrive in the face of adversity. Operating in Myanmar presents both a challenge and an opportunity. I relish the chance to contribute to an offshore project of this magnitude that supports the energy security needs of Myanmar and its neighbors.



# OUR ORGANIZATION



Our distinctive ability to continuously develop and train our talented minds ensures that each individual is geared to reach their full potential, both personally and professionally.



# OUR PEOPLE

A woman in a blue uniform and white hard hat is working on a large pipe at an industrial site. She is wearing safety glasses and green gloves. The background shows industrial structures and trees.

Our organization's most valuable resource is our people. With the aim of having the most dynamic, inclusive, and diverse culture, MPRL E&P is built on employees across all our operating regions with different strengths and backgrounds. We are proud of our people-centric culture, where commitment, enthusiasm, and teamwork are recognized and rewarded.

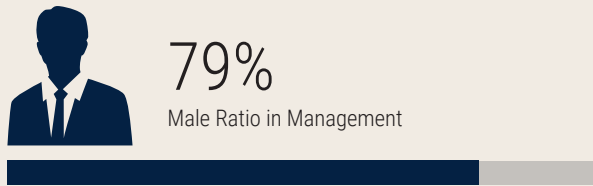
At MPRL E&P, we focus on human capital development through changes in management processes and individual employee development plans. Starting with qualitative talent acquisition, we retain employees through various career development initiatives in terms of management and technicality. Our employees are encouraged to drive for qualitative outcomes through motivational benefit programs along with various celebrations, rewards, and team-building activities which are regularly organized to strengthen communications, collaboration, and overall organizational culture.

When developing human capital at MPRL E&P, we not only focus on our internal employees but also aim to nurture undergraduates and graduating students from local and foreign universities. We welcome students from both technical and business support backgrounds and place them in suitable internship programs. They are also given the opportunity to work directly with decision makers, giving them a well-rounded exposure of high-level work experience. Here at MPRL E&P, we strive for what we believe will benefit the development of our employees and the organization itself, aiming to cultivate future leaders.

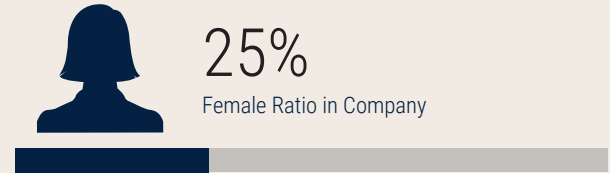
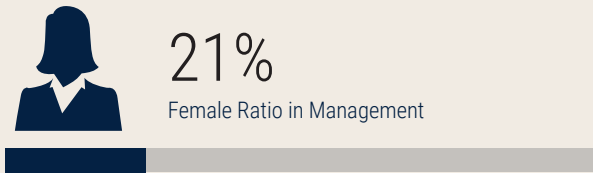
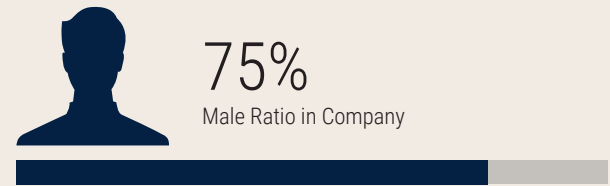
Our workforce is also inclusive of gender diversity, especially in management roles. We believe that most gender-diverse companies are more likely to experience faster productivity and growth. Having different viewpoints around the table not only promotes inclusiveness, but also creates an innovative work culture.

# OUR PEOPLE

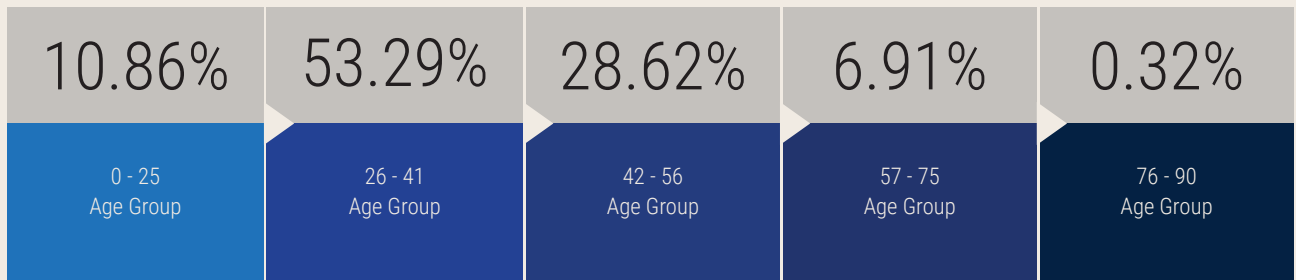
Total Management Employees by Gender



Total Employees by Gender



Total Employees by Age Group



# OUR HISTORICAL MILESTONES

## 1995 – 2000

### 1996: Mann Field

- Performance Compensation Contract (“PCC”) is signed with MOGE
- Acquires 73 sq-km (full-fold) 3D Seismic

### 1997: Mann Field

- First incremental oil is produced

### 1999: Mann Field

- Global oil prices drop to as low as US\$ 12 per barrel
- MPRL E&P becomes sole contractor to MOGE as JV partners exit contract (assumes full responsibility for PCC rights and obligations)



## 2005 – 2010

### 2007: Block A-6

- Production Sharing Contract (“PSC”) is signed with MOGE
- Conducts extensive onshore geological surveys along entire western Myanmar coast

### 2009: Block A-6

- Acquires 1,955 line-km of 2D Seismic covering most of the block

### 2010: Block A-6

- Acquires 550 sq-km (full-fold) of 3D Seismic in shelf region



## 2000 – 2005

### 2001: Mann Field

- PCC is amended from a well-by-well to whole-field management basis

### 2003: Mann Field

- Deep exploration campaign commences

### 2005: Mann Field

- Highest field production rate is achieved since PCC signing (2,420 barrels of oil per day)

## 2010 – 2015

### 2010: Mann Field

- Acquires 210 line-km (long offset full-fold) of 2D Seismic
- Pilot Greenzyme chemical EOR treatment increases production of four wells

### 2011: Mann Field

- Drills MDE-1 to 11,571 ft and discovers wet gas play in deep Oligocene reservoirs

### 2012: Block A-6

- Pyi Thar exploration drilling campaign makes play opening gas discovery, proving a new play concept in the western Myanmar offshore region

### 2013: Block A-6

- Woodside farm-in
- Acquires 1,731 sq-km (full-fold) of 3D Seismic in ultra-deepwater region

### 2013: Mann Field

- PCC is extended by MOGE for 11 years through 2024

### 2014: Blocks PSC-K & RSF-5

- MPEP signs PSCs for blocks PSC-K & RSF-5 as local partner to ENI

### 2014: Mann Field

- Initiates short-term community investment projects
- Establishes CSR local community partnership framework
- Recruits village volunteers from communities where we operate
- Launches operational grievance mechanism

### 2014: MPRL E&P

- Becomes a member of the Multi-Stakeholder Group tasked with overseeing the implementation of the Myanmar Extractive Industries Transparency Initiative



We focus firmly on results and drive tasks and projects to completion with the flexibility to adapt to changing situations.

## 2015 – 2020

### 2015: Block A-4

- MPEP signs PSC as local partner to British Gas (now Shell) and Woodside
- Acquires 4,592 sq-km (full-fold) of 3D Seismic

### 2015: Block A-6

- Total farm-in

### 2015: Block A-7

- MPEP signs PSC as local partner to British Gas (now Shell) and Woodside
- Acquires 3,650 sq-km (full-fold) of 3D Seismic

### 2016: MPRL E&P

- Becomes a participant in the United Nations Global Compact (UNGC)

### 2016: Block A-6

- Shwe Yee Htun-1 exploration drilling campaign results in second discovery in the asset and Myanmar's first ultra-deepwater gas discovery, confirming the westward extension of the West Ayeyarwady Fan System
- Acquires new 1,835 sq-km (full-fold) of 3D Seismic in SW area

### 2016: Block PSC-K

- Acquires 6,658 sq-km (block-wide) of airborne gravity magnetic survey

### 2017: Block A-6

- Pyi Thit and Pyi Tharyar exploration drilling campaigns lead to the third and fourth gas discoveries
- Pyi Thit-1 shows excellent flow rate and reservoir pressure support
- Pyi Thit-1 becomes Myanmar's first offshore well drilled and tested during monsoon season
- Pyi Tharyar-1 opens a new play further west of the block with modest gas discovery and sets a record for the deepest water depths in Asia-Pacific region (Exceeding 2,000 meters)

### 2017: Mann Field

- MPRL E&P submits its first Communication on Progress (CoP) report
- MPRL E&P achieves zero discharge target in Mann Field by reinjecting 100% of produced water back into formations

### 2018: Block A-6

- Shwe Yee Htun-2 drilling expands discovered channels, demonstrating excellent flow rate and reservoir pressure support
- Gas discoveries in Shwe Yee Htun and Pyi Thit drive the A-6 joint venture to commence development studies

### 2018: Block A-7

- Drills the first well, Dhana Hlaing-1, in deep water
- Dhana Hlaing-1 makes modest gas discovery and confirms southward extension of West Ayeyarwady Fan System

### 2018: Block RSF-5

- Acquires new 320 sq-km (full-fold) of 3D Seismic

### 2019: Mann Field

- Secures the first Environmental Compliance Certificate (ECC) granted to an onshore oil and gas producing field in Myanmar

### 2019: Block A-6

- Myanmar government grants the adjustment of PSC and fiscal terms to underpin a commercially viable ultra-deepwater development

## 2020 – Present

### 2020 : Block RSF-5

- Drills Shwe Nan Htike-1 wildcat and makes a promising wet gas discovery now under evaluation for appraisal and development

### 2020: Block A-6

- Third-party resources assessment certifies 2.4 Tcf of gas in channels discovered and tested in Pyi Thit-1 and Shwe Yee Htun-2 wells, supporting development plans

### 2021: Block A-7

- Drills Pyi Tagun-1 well and makes a modest gas discovery, confirming an effective reservoir within the Western Ayeyarwady Fan System

### 2022: Block RSF-5

- ENI withdraws, leaving MPEP with 100% PI

### 2022: Block A-6

- TotalEnergies and Woodside withdraw, leaving MPRL E&P with 100% PI
- Executes Export Gas Sales Memorandum of Agreement

### 2023: Block A-6

- Commences Front End Engineering Design (FEED)

### 2024: Mann Field

- The Environmental Compliance Certificate (ECC) for an onshore oil and gas field in Myanmar is renewed for five years, while OGPD/MOGE extends the PCC for 15 years through 2039



# OUR ASSETS



## 1. Mann Field (Block MOGE-2)

Onshore, Central Myanmar Basin

Participating Interest: MPRL E&P  
(100% Main Contractor)

Type of Contract: Performance Compensation  
Contract (PCC)

Contract Signed Date: 6 October 1996



## 2. Block A-6

Offshore, Western Myanmar Coastal Region

Participating Interest: MPRL A-6  
(100% Operator)

Type of Contract: Production Sharing  
Contract (PSC)

Contract Signed Date: 18 January 2007



## 3. Block RSF-5

Onshore, Ondwe

Participating Interest: MPEP (100% Operator)

Type of Contract: Production Sharing  
Contract (PSC)

Contract Signed Date: 30 July 2014



Bhutan

Bangladesh

China

Laos

Thailand

Mandalay

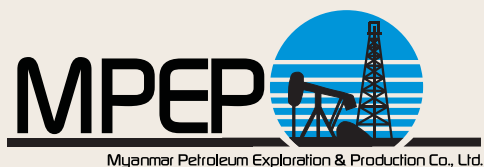
Nay Pyi Taw

Yangon



0  
100km

# OUR ASSETS



## **Myanmar Petroleum Exploration and Production (MPEP)**

Myanmar Petroleum Exploration and Production Company Ltd. (MPEP) is an affiliate of MPRL E&P. As a local company, MPEP collaborates with international partners to participate in non-operated joint venture assets, including onshore Block RSF-5 and formerly offshore Block A-4, Block A-7 and onshore Block PSC-K. MPEP is entirely managed by MPRL E&P, which serves as its parent company, providing comprehensive technical and financial support.

Following the enforcement of new petroleum licensing regulations in 2013—mandating the inclusion of local partners by international energy companies bidding for onshore and shallow water blocks—MPEP emerged as the preferred local partner of choice for three major international operators such as ENI, Shell and Woodside. This partnership was instrumental for our former assets, Block A-4 and Block A-7, with Woodside serving as the operator for the latter.

Currently, MPEP is the sole operator of onshore Block RSF-5, which was initially operated by the Italian company ENI. MPEP also previously partnered with



ENI, who served as the operator of the frontier Block PSC-K. MPEP is regarded as one of the local companies with the most extensive expertise in the petroleum geology of both onshore and offshore Myanmar. It possesses comprehensive data on highly prospective blocks with proven gas reserves and ready-to-drill prospects.

## **Block RSF-5**

MPEP was previously involved with ENI in onshore Block RSF-5, where ENI, as the operator, confirmed a sizeable wet gas discovery in May 2020 with well Shwe Nan Htike-1. Plans were under discussion to drill and test an additional appraisal well. However, ENI withdrew in 2022 due to the political situation in Myanmar, leaving MPEP with a 100% working interest in the block.

The Ondwe structure in RSF-5 has been explored for nearly a hundred years. It produced some gas from shallow sandstones in the 1920s, and two deep wells, Ondwe-5 and Ondwe-7, were drilled in the late 1950s. While these wells showed very strong gas indications, they showed no commercial value because of the lack of infrastructure and markets at that time. However, these early findings laid the groundwork for understanding the structure's deep potential, which remains significant today, especially as the structure lies amidst a thirsty market with nearby infrastructures.

A low but stable flow rate was tested in 2001 in NW Ondwe-1. This unimpressive result was attributed to inadequate equipment and a damaged formation. All three wells have shown strong indications of wet gas in the Okhmintaung sandstones. With the application of state-of-the-art technologies and techniques to minimize reservoir damage and optimize a production test, a new well could achieve a flow rate with a clear path to commercial viability.

Operator ENI drilled Shwe Nan Htike-1, the deepest well in the structure in 2020, down to the Oligocene Lower Padaung sandstones. MPEP as a knowledgeable local partner, played a key role in accelerating ENI's knowledge of the local plays. As a result, ENI managed to sample wet gas from the Upper Oligocene Okhmintaung sandstones. ENI evaluated the Ondwe structure as holding more than 650 MBOE.

The gas market and infrastructure landscape have evolved since the test of NW Ondwe-1, making the potential development of RSF-5 more attractive. The large Ondwe anticline, five times the size of the producing Mann Field, presents a significant opportunity. The block's proximity to the China-Myanmar cross-country pipeline and several power plants operated by independent power producers and state enterprises enhances its development prospectivity. Gas from Ondwe can be rapidly marketed to meet the growing domestic power demand, which continues to increase at an exponential rate.



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Myanmar has long been renowned for its potentially vast amounts of natural gas resources that remain unexplored, particularly in the offshore regions of the nation, consisting of the Bay of Bengal and the Moattama Gulf.

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## MYANMAR'S ENERGY OUTLOOK

We are confident that the long-term demand for energy will remain strong. As we continue to witness the growing population and rising living standards that are pushing demand for energy in Myanmar, we are ready to move forward with confidence and strategies that will lead the country to a sustainable future.

Myanmar is the last remaining Southeast Asian frontier, a country that has undergone numerous political reforms, economic growth, and industrial development. Strategically located at the very heart of the Asia Pacific region, bordering China to the north, India to the west, and Thailand to the east, it signifies the nation's geopolitical importance as a key trade route and land bridge, providing access to the Indian Ocean. The country has long been endowed with an abundance of natural resources and boasts a population base of over 53 million, bearing various opportunities for growth across all sectors especially energy, trade, and agriculture.

Energy is a core necessity required to ensure that Myanmar is able to meet forecasted GDP growth targets and estimates. Electrical power is of significant importance for progress whereby sustainable nationwide electricity access depends on careful planning as well as investments being made in the energy supply, power generation, and electricity distribution sectors. Myanmar has long been renowned for its potentially vast amounts of natural gas resources that remain unexplored particularly in the offshore regions of the nation consisting of the Bay of Bengal and the Moattama Gulf. Historically and at present, existing offshore gas fields such as the Yadana, Yetagun, Shwe, and Zawtika fields are predominantly supplying

natural gas to neighboring countries such as Thailand and China for the electrical power generation needs of these nations. However, with Myanmar now poised to follow suit with her Asia Pacific neighbors through accelerated nationwide development, the need for reliable and sustainable sources of natural gas to be leveraged and utilized domestically has never been greater.

Onshore Myanmar boasts a total of 13 sedimentary basins. Two of these basins, the Salin Basin and Pyay Embayment, have seen extensive exploration and production, where deeper and more challenging hydrocarbon potential is also known. Another two basins, namely the Chindwin Basin and Ayeyarwady Delta Basin, have seen some promising historical exploration potentials, however, have hardly been explored due



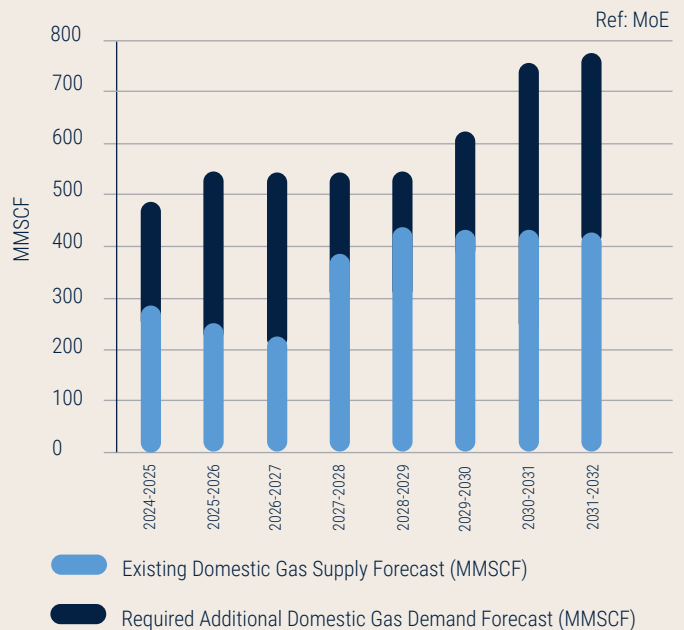


to the lack of infrastructure and remoteness. Thus, a total of nine sedimentary basins remains virtually unexplored. Quite a few international and national energy companies have sought to deploy modern exploration technology and approaches in the country, where there remains significant possibilities for large amounts of hydrocarbons to be discovered.

While this process is on-going, Myanmar currently remains a net oil importer in order to meet its domestic energy consumption needs. The process of importing oil is not only more expensive on account of costs associated with shipping from abroad, but also comes with a risk associated with energy security due to the reliance on foreign supply. Myanmar's upstream energy industry dates back many years where oil fields such

as Yenangaung has been producing since 1887. There are significant opportunities for increased domestic oil production, not only from new discoveries, but through further optimizing and enhancing oil recovery in existing mature fields.

### Myanmar Domestic Gas Demand Forecast





# FEATURED PROJECTS

The strategic geographical location of Block A-6 opens the doors for future opportunities to realize the material remaining gas resources of the asset.



## Block A-6 (Pyitharyar Integrated Project)

Covering nearly 10,000 km<sup>2</sup> and located offshore in the western Myanmar coastal region, Block A-6 has quickly progressed from exploration and appraisal to pre-FEED, and now into the FEED phase of project development.

After five discoveries out of five wells drilled to date, including two significant gas discoveries, the Block A-6 joint venture elected to expeditiously explore and appraise the asset despite an upstream energy industry downturn in 2015. Out of 19 channels mapped so far, 2 channels will be developed in 2 phases as part of Myanmar's first integrated ultra-deepwater gas development project. *Block A-6's location is unique in that*



# Block A-6

Block A-6's location is unique in that the eastern region of the asset lies in shallow waters (water depths up to 300 m), whereby the western region of the asset lies in ultra-deepwaters in excess of 2,000 m, divided by a steep subsea ridge between the shallow water and ultra-deepwater regions. Hydrocarbon resources in Block A-6 are predominantly located in water depths of approximately 2,000-2,500 m (6,500-8,200 ft), referred to as ultra-deepwater territory.

MPRL E&P, as operator and sole venturer of Block A-6, made the first petroleum play opening gas discovery in the asset during the Pyi Thar exploration drilling campaign in the shallow water region in 2012. Since then, MPRL E&P, together with former partners Woodside and Total, drilled four ultra-deepwater exploration and appraisal wells during the period of 2015-2018 where further gas discoveries were achieved in all four wells.

The Shwe Yee Htun frontier exploration campaign was the first ultra-deepwater well in Block A-6. Shwe Yee Htun-1 was drilled in water depths of 2,034 m and achieved the second gas discovery in the block. Subsequently in 2018, Shwe Yee Htun-2 was drilled as an appraisal well within the same channel in water depths of 2,325 m to a total depth of 4,850 m. The well substantially exceeded expectations with regard to existing volumes, with well testing operations further indicating a gas flow rate of up to 54 million standard cubic feet per day, limited by the capacity of the testing equipment on board the drilling vessel. Furthermore, pressure measurements showed communication throughout the reservoir between the two



Shwe Yee Htun wells, which were more than 10 km apart.

Pyi Thit-1 was the discovery well in the second of the two channels which are the focus of the Pyitharyar Integrated Project development. Testing of Pyi Thit-1 in the form of a drill stem test flowed about 50 million standard cubic feet per day of gas, also limited by the capacity of the testing equipment on board the drilling vessel, meeting the threshold for commercial gas flow rates. The Pyi Tharyar-1 exploration well was drilled in 2,449 m of water depth and reached a total depth of 3,280 m. Pyi Tharyar-1 was a non-commercial gas discovery and holds the record for the well drilled in the deepest water depth in the history of the upstream energy industry in Myanmar.

The Pyitharyar Integrated Project is now moving from the exploration and appraisal phase to the efficient execution of an ultra-deepwater integrated gas development project. The Block A-6 development concept consists of drilling six wells in the first phase and four additional wells in a subsequent phase of the project. The development will involve an initial plateau rate of 400 million standard cubic feet per day provided for 13 to 17 years, which can be scaled up to 550 million standard cubic feet per day through exploration and development of

# Block A-6

additional resources. The ultra-deepwater gas producing wells will be connected and tied back to a new processing platform located in the shallow water portion of the block. The gas will then be transported through a pipeline to a Riser Platform near the Yadana Field, and from there, the existing infrastructure will be leveraged.

A portion of Block A-6 gas will be sent to Yangon, through the MOGE-owned Daw Nyein pipeline, and the remainder to Thailand, through the Moattama Gas Transportation Company (MGTC)'s pipeline. Leveraging existing infrastructure enables us to better accelerate first gas delivery and ensure a capital efficient development.

**Dr. Eloi Dolivo**  
Exploration Manager



“If you hear somewhere around the world ‘May the fun go on’ or ‘Sit in the chair of your client’, you will know that Dr. Dolivo may have been there.”

Dr. Eloi Dolivo joined MPRL E&P in 2009 as Geoscience Manager and obtained a promotion as Technical Manager the following year. Having groomed his successor, he became the Exploration & JV Manager in June 2014.

Dr. Dolivo has enjoyed more than 45 years in the upstream energy industry as a successful geologist, petroleum finder, and manager. Throughout his career as a geologist, he has completed numerous geological evaluations of hydrocarbon potential from prospect, discovery and field to basin, from Cambrian to Pleistocene, and has extensive experience in most activities of E&P in projects covering more than 30 basins spanning over 20 countries on 3 continents. As a petroleum finder and consultant, he has played a vital role involving 14 wildcats with commercial success rate of 36%. While serving as Exploration and JV Manager, he manages and leads a multi-disciplinary, multi-cultural technical team from exploration to production.

Dr. Dolivo has a keen interest in science. He was awarded a Doctorate in Sciences from the University of Lausanne (Switzerland) in 1980 after having received his Diploma of Geology from the same university in 1977.

# Block A-6



## Note from Dr. Eloi Dolivo

The strategic geographical location of Block A-6 opens the doors for future opportunities to realize the material remaining gas volumes of the asset. The asset boasts a robust prospect portfolio with significant prospectivity with its remaining exploration opportunities.

Natural gas is the cleanest form of petroleum fuel generating 30% less carbon dioxide (CO<sub>2</sub>) than fuel oil and 45% less than coal with almost no sulphur dioxide (SO<sub>2</sub>) emissions. As a result, natural gas is still recognized as an energy source that is very reliable, efficient, affordable, and sustainable in comparison to other alternatives.

MPRL E&P continues to lead the upstream energy sector by unlocking a cleaner and long-term sustainable energy supply that Myanmar can leverage to drive progress in the nation. MPRL E&P's vision is to expand its footprint in the offshore upstream energy sector in Myanmar as well as the Asia-Pacific region.

A report in the late 1970's reviewing the potential of the offshore Myanmar blocks of the Bay of Bengal, after the first wells were drilled, read that "Block A-6 is evidently the least prospective block for lack of adequate trapping mechanism and thin sedimentary cover above the acoustic basement." When awarded the block in 2007, MPRL E&P was not exactly sailing for success based on such statements.

From 2007 to 2013, MPRL E&P single-handedly explored at sole, while calculated, risk the Block A-6 from field work along 200 km of coastlines to check for all ingredients of a petroleum play to

be present, leveraging both 2D and 3D Seismic, before drilling the pioneering Pyi Thar-1 gas discovery as a petroleum basin opener in 2012.

Woodside in 2013, followed by Total in 2015, joined MPRL E&P to map and drill a large structure already identified by MPRL E&P on its 2D Seismic survey acquired in ultra-deepwaters.

After aggressive exploration and drilling campaigns from 2015 to 2018, the Block A-6 joint venture drilled and appraised two gas-bearing channels in ultra-deepwater. This channel system belongs to the Western Ayeyarwady Fan, a branch of the namesake river that flowed westwards for five million years before recent tectonic movements redirected the river southwards. Following the withdrawal of former partners in 2022, MPRL E&P is now developing approximately 2.4 TcF of gas, the first ultra-deepwater gas field in ASEAN, along with 17 additional mapped prospects and a substantial inventory of unmapped leads. Block A-6 holds the promise of a long, sustainable future of gas production as the cleanest hydrocarbon in a time of energy transition, producing electricity and feeding the petrochemical industry for the benefit of the nation.

Thanks to the entrepreneurship and vision of a Myanmar family-owned company remaining as the largest single investor in the project, Block A-6 has grown up from being "the least prospective block" of the western shores of Myanmar, to hold quite a few firsts in the long history of the national upstream energy industry.

# KEY HIGHLIGHTS

## Block A-6

Drilled and Gas Discovered Wells



5 Wells

Block Size



8,611 km<sup>2</sup>

Exploration and Development Activities in Water Depth



Exceeding

2,000 m

2D Seismic Acquired in 2009

1,955 line-km



Total 3D Seismic Acquired in Three Campaigns (2010-2016)

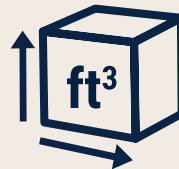
4,116 km<sup>2</sup>

Total Investment Made up to March 2026

US\$ 401.31 million



Estimated Contingent Resources (Gross Recoverable)



2.4 Trillion Cubic Feet (gas) from LCC-3C and LCC-1A Channels

# Mann Field

Myanma Oil and Gas Enterprise (MOGE) is the national oil company of Myanmar and is the operator of Mann Field. The asset is managed under a service type Performance Compensation Contract (PCC), whereby MPRL E&P is the main contractor to MOGE. Existing baseline production (production that would be realized without any additional investment by MPRL E&P) is fully retained by the country, whereby oil that is produced in excess of the baseline and solely on account of MPRL E&P's investments in terms of

capital and expertise are shared between MOGE and MPRL E&P. This provides significant benefits to the country in the form of fully limiting MOGE's capital requirements as well as subsurface risk exposure, at the same time, incentivizing MPRL E&P to continuously invest and create value through deploying the company's technical and operational capabilities.

Since the signing of the PCC in 1996, MPRL E&P, together with MOGE, has significantly arrested the annual decline rate of the

# Mann Field

field through investing in the drilling of new wells, applying various stimulation techniques, deploying modern enhanced recovery technologies, and optimizing re-entry as well as workover opportunities in existing wells.

Mann Field is the first and only onshore oil producing field in the upstream energy sector of Myanmar that has secured an Environmental Compliance Certificate (ECC). MPRL E&P took the leading role in obtaining an ECC on behalf of MOGE following the extension of the PCC in 2013. Mann Field's ECC was issued only after a third-party independent assessment of its environmental and social impacts, which was then reviewed by a multi-disciplinary body of experts from government, academia, and civil society organizations and finally approved by the Ministry of Natural Resources and Environmental Conservation. Beginning in 2012, Myanmar adopted a stringent set of environmental laws, rules, and impact assessment procedures, which stipulates some of the highest standards for managing impacts on the environment, and underpinned by the International Finance Corporation's ESG performance standards. Mann Field is strictly managed by a robust Environmental Management Plan and Environmental Monitoring Plan to detect, manage, and minimize risks to the environment as a result of production enhancement operations.

## Brian Logan

Deputy Country Manager & Development Team Lead

Brian Logan originally served as the Project Manager/Country Manager for the Mann Field Project from 1996 to 2002, where he played a key role in the start-up and implementation of the Mann Field Project in 1996 as well as the establishment of MPRL E&P as the PCC Sole Contractor of Mann Field in 1999. He rejoined MPRL E&P in August 2019 in his current role of Development Team Lead for the Pyitharyar Integrated Project. Currently, he is serving as Deputy Country Manager & Development Team Lead in the Technical Department.

Brian graduated from the University of Missouri – Rolla, now known as the Missouri School of Science and Technology in 1983, where he holds a Bachelor's degree in Petroleum Engineering. Since that time, he has enjoyed a rewarding career of more than 40 years in various engineering, operations, and management roles throughout Asia and the U.S.



“Do the right things, for the right reasons,  
and everything else will work out.”

# Mann Field

## Note from Brian Logan

The Mann Field Production Compensation Contract (PCC) was a unique concept and the first contract of its kind to be implemented in Myanmar, which allowed MPRL E&P to work in partnership with the government of Myanmar to combine the strengths of the existing infrastructure and Myanmar Oil and Gas Enterprise (MOGE) with the technology and investments of a private enterprise. Mann Field was discovered in 1970 and reached its peak production in 1979. When the PCC was signed



in 1996, it was already 26 years old, an asset that was highly depleted and therefore, was considered to be in the late stages of field life. However, through the successful implementation of technology and investment of more than US\$ 280 million to further build up necessary infrastructure and capabilities, Mann Field life has been extended by 29 years, and has produced more than 16.58 million additional barrels of oil equivalent (MMBOE). Due to the production sharing arrangement of the PCC, the government has benefited from receiving 10.59 million barrels from that additional amount, which was a significant



benefit to the Republic of the Union of Myanmar especially during difficult years of financial growth and development.

Mann Field is now entering a new phase, where extensive waterflood plans are being developed and implemented, with the view toward further extending field life and optimizing the field's recovery. MPRL E&P's goal is to lead the waterflooding effort through additional PCC extensions, whereby the field's economic life will be extended up to an additional 26 years by producing an additional 14.4 million barrels of oil equivalent. With the successful implementation of this goal, MPRL E&P will help Mann Field achieve a historical milestone of 75 years since its discovery in 1970, and will continue to establish MPRL E&P as a leading upstream energy company in Myanmar.

# KEY HIGHLIGHTS

## Mann Field



675

Total Numbers of Wells

Peak Production (1979)

24,711

Total Production to Date



123.7

million barrels (Oil)



Original Oil in Place

500

million barrels

Estimated Remaining Recoverable Reserves

14.4 million barrels



127.7

billion cubic feet (Gas)

Produced Water Disposed back into Subsurface Formations



100%

(w.e.f 24 August 2017)

Disposed / Injected Volume of Produced Water



6.4

million barrels

Cost Savings Realized by Myanmar to Date on Account of Mann Field Incremental Production

US\$



423.57 million

US\$

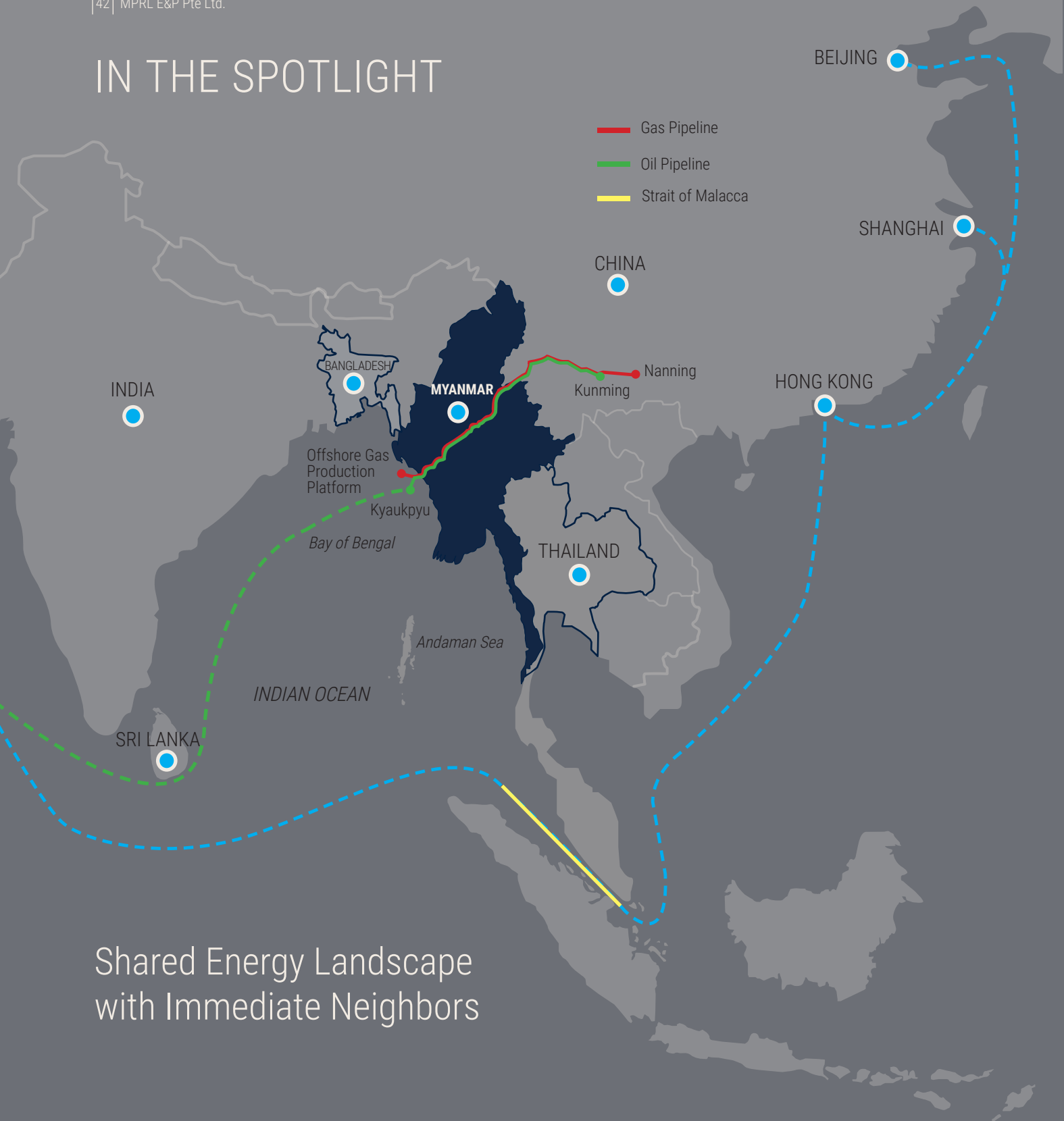


282.12

million

Total Investment Made up to March 2026

# IN THE SPOTLIGHT



Shared Energy Landscape  
with Immediate Neighbors

Myanmar is located between the crossroad of energy-thirsty neighbors between China and Thailand to the East and India and Bangladesh to the West. Myanmar is presently exporting gas to Western China from the Shwe Project through a gas pipeline twinned with an oil pipeline, transporting the Middle East and African petroleum while avoiding the Strait of Malacca. Following the record setting increase in the spot market price in the volatile liquefied natural gas (LNG) market, access to an alternative, secure, and sustainable gas source is vital for any nation concerned. A substantial share of LNG also comes from far away, with potential disruptions due to political, sanitary, and resulting shipping crisis. Gas piped from Myanmar is based on a stable and long-term pricing mechanism, and is significantly more affordable compared to the recent spot LNG price trend. In addition, the Myanmar-China gas pipeline across the country allows for any discovery along the eastern coast of the Bay of Bengal to be easily marketed without additional infrastructure.

The Myanmar-China natural gas pipeline is currently substantially under filled and only one-third of its actual capacity is used by the Shwe Project, leaving ample room for additional natural gas from other projects to be accommodated. After the discovery of the Shwe Field in 2004, Block A-6 is the only commercially viable project discovered in Myanmar during the last 16 years. Its uniquely strategic position allows for several options to export its natural gas to neighboring markets through existing infrastructure.

Our close neighbor, Thailand, also plays a key role in Myanmar's energy landscape for nearly 26 years, with three of four currently producing offshore fields sending most of their natural gas to Thailand. Two of these fields are however in terminal decline, and Thailand has an option with the Pyitharyar Integrated Project to continue to diversify its supply, with sustainable and affordable piped gas.

Myanmar and Thailand share synergies when it comes to the energy landscape of both nations. Natural gas exported from the Yadana, Yetegun, and Zawtika Fields in Myanmar initially accounted for almost 40% of Thailand's natural gas

consumption for electrical power generation, and currently continues to play a material role within Thailand's energy mix. Income received from natural gas exports to both China and Thailand historically accounts for the highest amount of foreign exchange revenues generated by the Government of Myanmar.

As of 2026, Myanmar is exporting approximately 480 million standard cubic feet a day of natural gas to Thailand from the Yadana, Yetegun, and Zawtika Fields. Thailand continues to use natural gas from Myanmar primarily to supply electrical power generation needs whereby Myanmar natural gas continues to account for a considerable portion of Thailand's natural gas consumption.

After being on production for almost 26 years, the Yadana and Yetegun Fields are reaching the end of their field life and creating a tremendous need for a new asset to act as a back-fill to these aging fields. Thailand desires to continue to keep Myanmar natural gas imports as a key part of their energy mix, and Myanmar needs to leverage its own natural gas to partially address domestic energy needs and continue to leverage natural gas exports to maintain a significant source of foreign exchange revenues for the nation.

The demand for energy and electricity in both Myanmar and Thailand is projected to continue to grow at significant rates, making energy security a vital element.

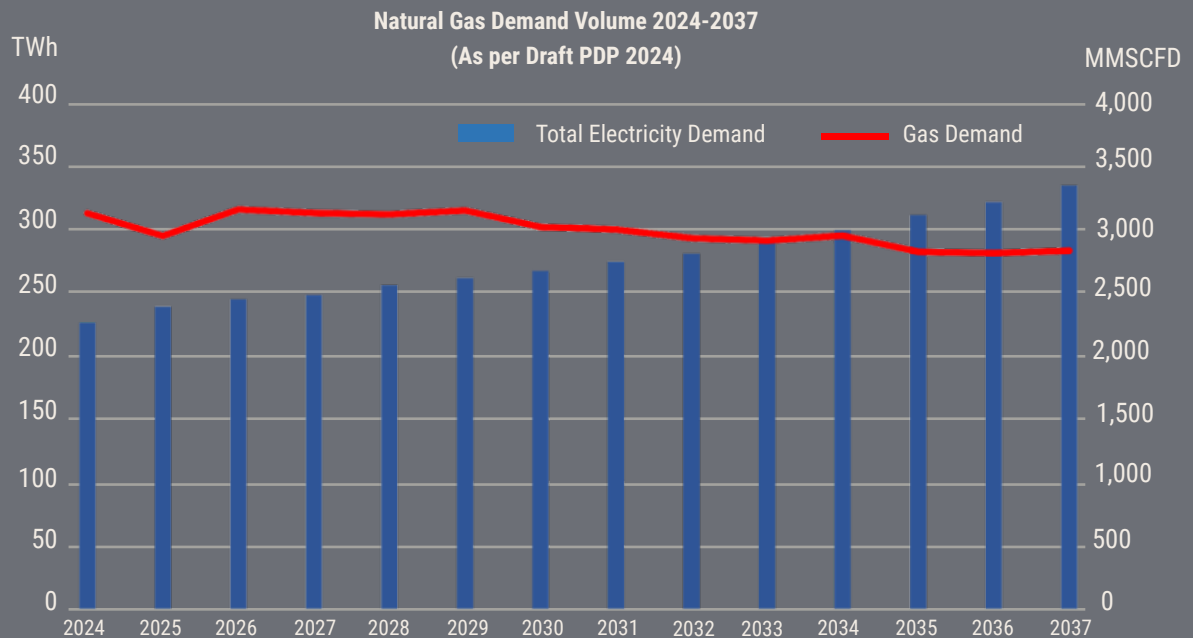
Thailand's Power Development Plan (2024) indicates that about 41% of Thailand's electrical power will be generated using natural gas by the year 2037. The plan also indicates that renewable energy and natural gas will play a vital role in Thailand's next energy mix over the next 10 years and beyond. With declining supplies of domestic natural gas, Thailand will have to increase its reliance on foreign sources of natural gas mainly consisting of natural gas imports from Myanmar as well as liquefied natural gas. Leveraging a diverse mix of energy supply options is also necessary in order to manage supply risks and better preserve energy security assurances.



VANTAGE  
TOWER

At the present time, only about 50% of all households in Myanmar have access to electricity. Access to secure, reliable, and affordable electricity and energy remains a key enabler towards continued economic growth and nationwide development in Myanmar. Myanmar has established an ambitious target to achieve universal electricity access by the year 2030 consisting of achieving a 100% electrification rate.

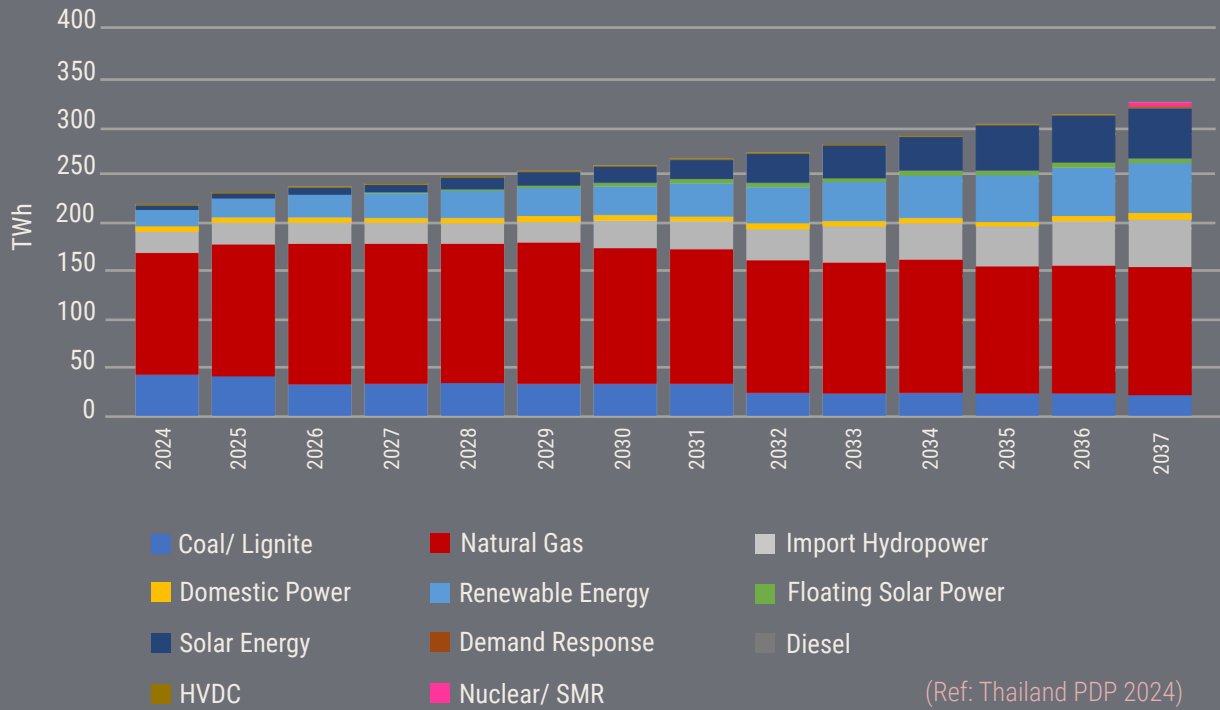
Myanmar's electricity demand is currently growing at a rate of 9% per year (MOEP, 2024). According to long-term power generation mix projections (ERIA, 2023), both hydropower and natural gas are expected to continue holding major shares in the country's power sector mix.



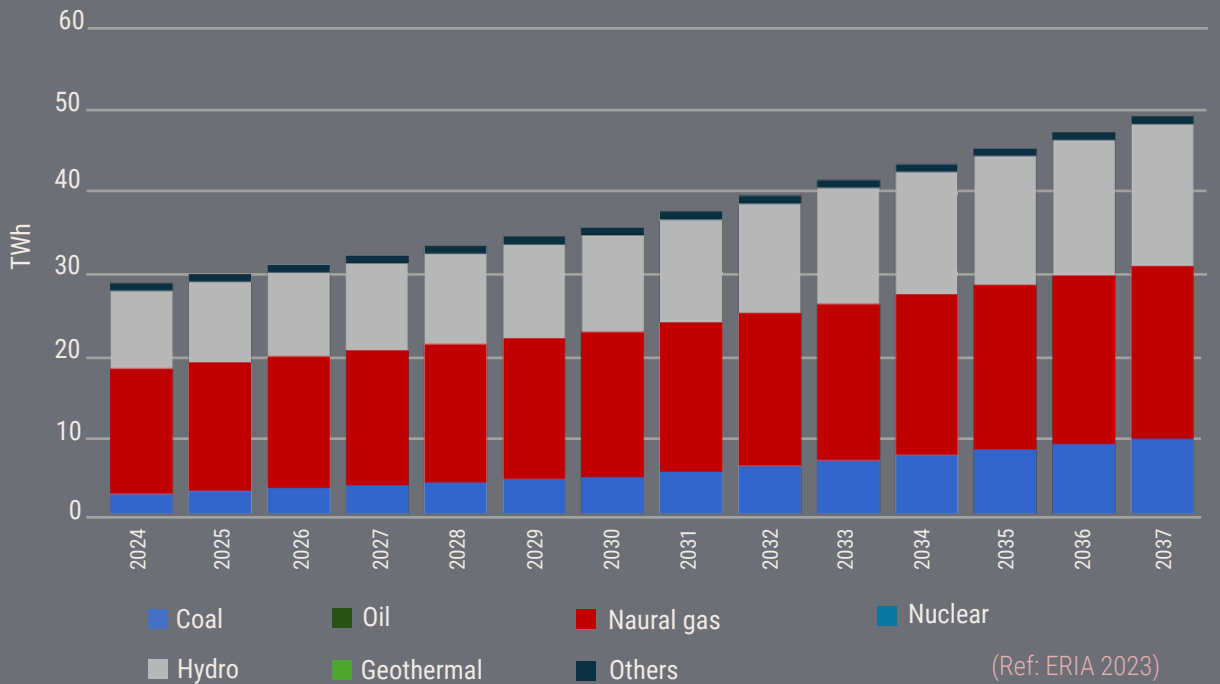
Source: Energy Policy and Planning Office (EPPO)

Note: The draft PDP is presented in the meeting of the Economic and Academic Affairs Committee on 10 September 2024.

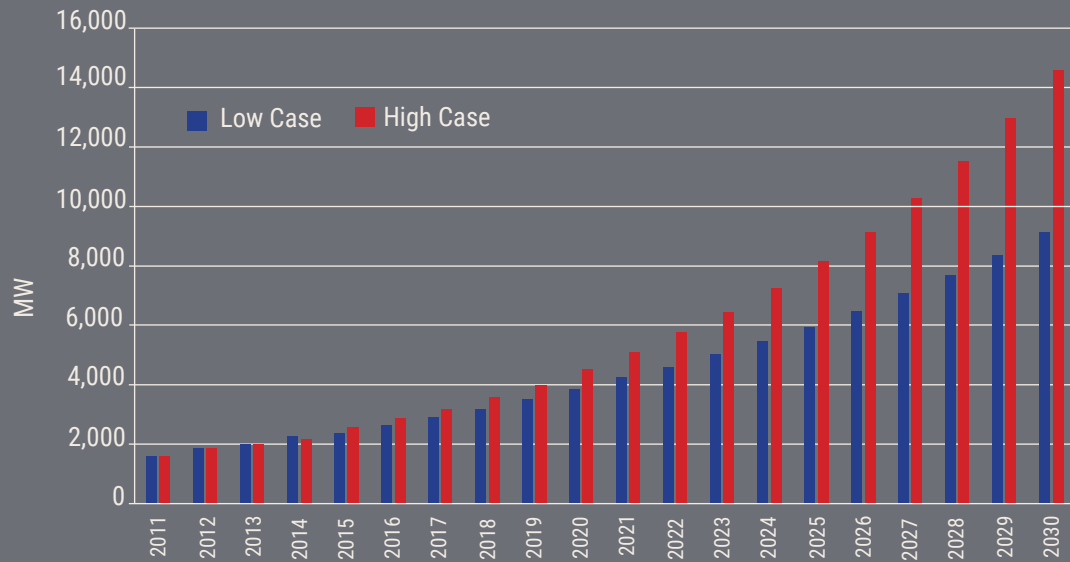
### Thailand Power Generation Mix Outlook



### Myanmar Power Generation Mix Outlook




### Increasing Electricity Requirement



(Ref: MoEE, 27 May 2019)





We are committed to conducting business transparently and ensuring communication on progress and processes with all of our stakeholders, where possible, throughout our operations.

# SUSTAINABILITY

## Our Approach

At MPRL E&P, sustainability means we work long-term in our assets, we look out for one another by working safely, we respect and care for the environment when we explore, develop, and produce energy resources, and we are responsible to create shared value, whereby we maximize business revenues while benefiting local communities and societies where we operate. Our views reflect the fundamental understanding that we must meet the needs of the present generation without compromising the ability of the next generation to meet their own needs.

Based on our views, our pillars of sustainability include:

- Health and Safety
- Environmental Stewardship
- Corporate Social Responsibility

Within each pillar, we have in place management systems, processes, and tools to guide our decision making at the strategic level and shape our actions on a day-to-day basis in order to ensure that sustainability is embedded within the core of how we conduct business.

The highest ethical standards have always been a cornerstone of our corporate culture among our employees. We are dedicated to implementing responsible business practices that promote transparency and integrity. We believe in results-based performance, growth of our employees, and sustainability through dialogue and engagement. We enjoy building sustainable partnerships with local communities and the constructive relationships we foster between our company, the environment, and the community shape what MPRL E&P is today.



# Health and Safety

At MPRL E&P, the health and safety of our people is critical to the success of our business. Within the health and safety pillar, we focus on:

*Embedding a safety-first culture* – A safety culture is an organizational culture that places a high level of importance on safety beliefs, values, practices, and attitudes, and these are shared by everyone within the workplace. We are fully committed towards preventing the loss of resources, which negatively affects our people, communities, and our profitability.

MPRL E&P's comprehensive health and safety strategy is focused on prevention, accountability, communications, and incident control to promote a positive safety culture, creating a safe, healthy, and productive work environment for our people. Health and safety management is an integral and essential part of the way we do our business. We ensure that responsibilities for health and safety performance are visible throughout the organization, resulting in full commitment to a positive safety culture at all levels within our organization.



# Environmental Stewardship

Environmental stewardship, or respecting and caring for the environment, is a core principle that we adhere to when we conduct business and wherever we operate. At a minimum, we comply with national legislations, and where our standards are higher, we do the right thing, even when we are not legally or contractually required to do so.

Within the environmental stewardship pillar, we focus on:

*Minimizing environmental footprint* – We ensure that we leave the smallest footprint on the environment from the very beginning to the end when our operations cease to exist.

*Doing the right thing* – Even in the absence of regulations, we remain dedicated to minimizing any adverse effects to the environment from our operations through the application of industry best practices and standards.

## Minimizing Our Environmental Footprint

Prior to commencing operations in our assets, we assess the baseline conditions of the biophysical environment as well as potential impacts of our planned activities on the flora and fauna in order to minimize harm. Whether we are in older and more mature fields such as Mann Field, or remote marine

environments such as Block A-6, we seek to prevent pollution by managing emissions and discharges into the air, surface and ground water, and soil as well as improving our resource and energy consumption. To this end, we have established and maintained specific environmental management guidelines that are also captured within our policies. Our long-term environmental management plans are executed through short-term environmental action plans, where performance and results are continuously monitored and assessed, and corrective actions are taken where required.



## Produced Water Management

During production, together with produced oil, a significant portion of water is produced. Produced water, if disposed into the environment, can have adverse effects on the surrounding flora, fauna, and agriculture.

In Mann Field, MPRL E&P has pioneered a produced water disposal system, which reinjects 100% of produced water back into the formation from which it came. Mann Field is the first and only onshore field in Myanmar to have completely eliminated produced water discharges into the

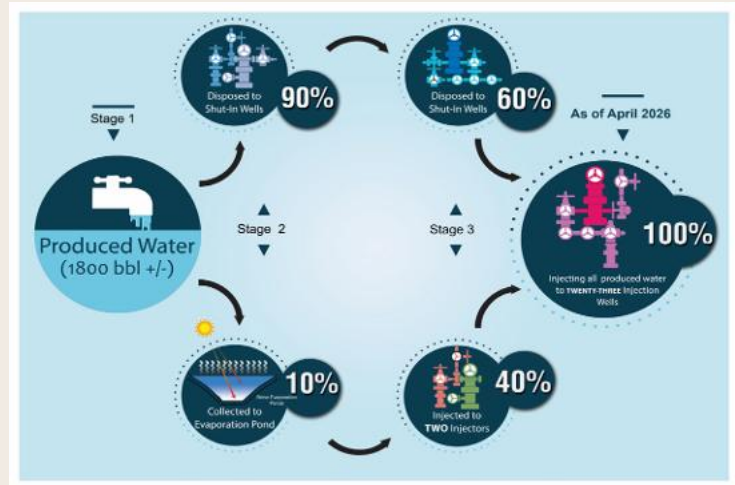


Figure 1: Historical Stages of Produced Water Management

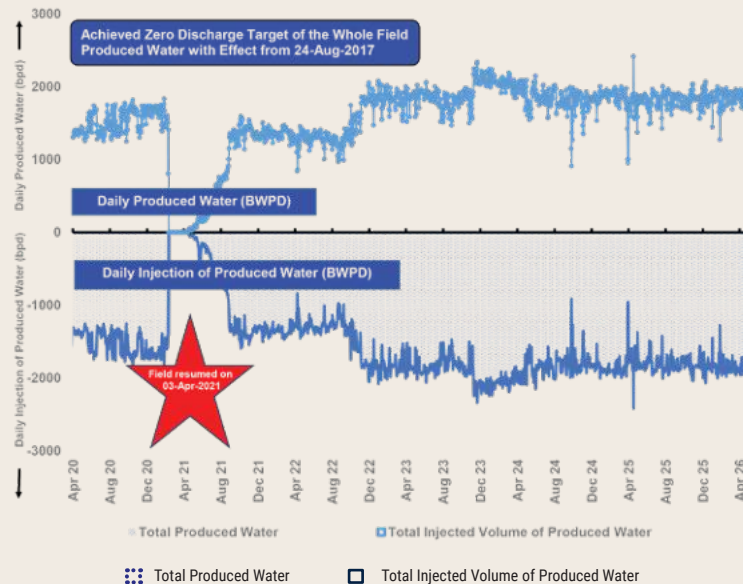


Figure 2: Produced Water Management History

environment since 2017. We apply innovative and effective treatment techniques, such as multi-stage gravity separation and filtration systems, to remove suspended solids from produced water. After treatment, produced water is systematically reinjected and disposed back into the formation. This not only eliminates discharges into the environment as off-site disposal becomes unnecessary, but also increases production efficiency by maintaining reservoir pressure and enhancing oil recovery. Overall, this system adds value to project economics as well as minimizes environmental footprint.

## Doing the Right Thing

### Environmental Management Programs in Mann Field

Over the past 25 years, MPRL E&P has jointly managed Mann Field with MOGE. Together we continuously seek to understand the impact of our operations, and have dedicated our time to repair and refurbish all operation sites to minimize any harmful impact towards the



environment and our surrounding communities. Our partnership has strengthened over time through fostering knowledge, skills development, and creativity.

MPRL E&P has made extensive environmental improvements to the infrastructure in Mann Field. The improvements include repairs made to facilities to eliminate leaks, installation of cellars around facilities for containment, as well as environmental remediation and site clean-ups unique to older, mature fields. It is worth noting that MPRL E&P, as a responsible investor, have undertaken such activities on our own initiative and account, even when contractually or legally not being required to do so.

# Environmental Refurbishment Initiatives

Before Refurbishment



# Environmental Refurbishment Initiatives

After Refurbishment



Playing an important role in creating positive social impacts through poverty reduction, skills development, and facilitating new opportunities

Total Contributions made towards Social Performance Initiatives

| US\$    |   | MMK       |
|---------|---|-----------|
| 5.06    | & | 26,548.44 |
| million |   | million   |



# Corporate Social Responsibility

Exploring for, developing, and producing energy resources require us to plan our business for the long term in all of our assets. We believe that pursuing financial success in a way that yields societal benefits is good for business and aligns with our ethos around sustainability. Our philosophy that we must always do the right thing frames our corporate social responsibility strategies.



Within the corporate social responsibility pillar, we focus on:

## **Social Management**

we mitigate and manage, to the farthest extent possible, the impacts of our operations on communities and society at large, in line with the laws and regulations of our host nation

## **Social Investments**

we contribute positively to the sustainable development of communities where we operate, in aspects that are essential to human progress, underpinned by an understanding that collective investments create long-lasting benefits

## **Social Performance Measurement**

we monitor our impacts and evaluate our contributions so that we know what works and what does not in achieving our objectives



## Social Management

The foundation of our social impact management is simple—we listen to our stakeholders and effectively address their concerns, with a full sense of accountability and transparency. Prior to commencing operations in our assets, we assess the potential adverse effects of our planned activities on communities and people. In doing so, we effectively consult local and international stakeholders that may be impacted by our activities. We incorporate their feedback into the design of our projects so that we mitigate adverse effects from the outset, and into our management plans to ensure that we put in place appropriate operational controls to minimize impacts on people and communities. Stakeholder consultations are a cornerstone of our social management.

We believe that engaging our stakeholders, respecting their opinion, and doing the right thing help build and maintain trust with our stakeholders and a long-term social license to operate. MPRL E&P has established its own Operational Grievance Mechanism (OGM) that gives a voice to those who may be affected by our operations, and creates an opportunity for us to listen and address grievances effectively.

## Social Investments

Beyond addressing the direct impacts of our operations at the community level, we aim to strengthen communities where we operate, so that they can pursue their own aspirations and achieve self-reliance. We employ a community-led participatory approach to all of our social investments, where communities assess their own needs and implement change projects to uplift the status of their socioeconomic conditions.

Empowerment of individuals, particularly women, is a cornerstone of our social investments. In all assets, we work closely with a network of community-based volunteers who partner with us and share responsibilities for development of their own communities. This collaboration and collective ownership help us avoid at all costs an approach that involves simply giving 'hand-outs'. It is further worth noting that MPRL E&P is a pioneer in establishing a successful social management framework that is underpinned through partnerships with local community stakeholders.

We support community strengthening initiatives in areas that are vital to human development:

- Livelihoods
- Health and wellbeing
- Education
- Skills



We work with our key stakeholders in the community to ensure a responsible and sustainable business that encourages partnerships to address challenges together.

## Social Performance Measurement

Whatever we do, our efforts can only be meaningful if we know what works and what does not at the end of the day. For every social investment, we set specific objectives and key performance indicators which enable us to assess performance of our contributions against a predefined vision of success and targets.

Falling back on our philosophy that our primary aim remains to strengthen and empower communities where we work, we consider our programs to be effective when they:

- Nurture relationships, collaboration, and trust between key stakeholders
- Build capacity, enhance responsibilities, and generate a sense of ownership among communities

Monitoring and evaluation is a cornerstone of our social performance management as it allows us to choose impactful programs that yield the most social return on investment.

## Operational Grievance Mechanism

MPRL E&P believes that providing a safe platform for project-affected stakeholders to lodge complaints to seek remedy, and promoting two-way communication is an important factor in building trust with all of our stakeholders as well as protecting basic human rights.

MPRL E&P is the first and only upstream energy company in Myanmar to have initiated an Operational Grievance Mechanism (OGM) that is based on the United Nations Guiding Principles on Business and Human Rights and recognized by independent third-party organizations as an innovative and useful local model to inspire others.

# Operational Grievance Mechanism

- An effective feedback mechanism is a safe, effective, and proactive process that receives complaints and/or concerns associated with the company's operations.
- Stakeholders are provided with a constructive opportunity to develop a partnership with MPRL E&P by working together to minimize risks and address concerns.
- Concerns received can be resolved in a timely manner with all primary stakeholders within a confidential space.
- The views of each complainant are respected and not discriminated against.

In Mann Field, MPRL E&P has developed a multi-stakeholder approach to implementing a grievance mechanism. This is the very first mechanism that is facilitated by volunteers embedded within local communities and MOGE, the operator of Mann Field. Best practices from Mann Field are leveraged and used across assets operated by MPRL E&P.



**Vicky Bowman**

Director, Myanmar Centre for  
Responsible Business;  
Senior Advisor IHRB

“What was really innovative about the MPRL E&P OGM was that it was the first time a Myanmar company had based a complaints grievance mechanism on the UN Guiding Principles on Business and Human Rights. It was also innovative in the way it used volunteers, who were embedded in the villages and were therefore trusted by the villagers in a way that somebody coming directly from the company would not be.”



## Supporting Agriculture

Agriculture is the main livelihood for many rural communities in Myanmar but faces challenges such as chronic underinvestment, limited access to extension services, and climate change. Addressing these issues requires a collaborative effort among government, private sector, and farmers to promote inclusive and balanced rural development.

In our project areas, we work with the Department of Agriculture to support community-led seed bank initiatives for chickpea and sunflower growers, supplying essential seeds to enhance their individual means of subsistence and national food security. Furthermore, we support local tomato farmers by providing inputs, technical knowledge, and vocational training to create value-added products from their abundant harvest.





## Boosting Local Economies through Entrepreneurship

MPRL E&P supports local economic development through vocational training programs that promote entrepreneurship. These initiatives equip participants with practical, marketable skills for income-generating activities. Graduates have established small businesses across sectors such as tailoring, handicrafts, and local industries. Together, these efforts foster self-reliance, strengthen household incomes, and support regional economic growth.





## Advancing Health Equity

Our mobile clinic program in Mann Field, launched in 2018, aims to provide quality healthcare to the medically underserved by overcoming barriers like income and transportation. From 21 February 2022 to 31 March 2026, the program has served 28,163 patients across seven sites, providing free preventive care and health education.

We recognize that health extends beyond the clinic. Our medical staff not only provide care but also address broader factors affecting health, such as diet, nutrition, and mental health. By integrating primary care with community health staff who are genuinely connected to local needs and cultures, we offer a comprehensive approach to reducing health disparities and improving health outcomes in the communities we serve.



## Clear Eyesight for Happy Life: Eye Screening Program



As part of the Mobile Clinic Program at Mann Field, the “Clear Eyesight for a Happy Life” initiative has been implemented annually since FY 2023–2024. Delivered in four phases, the program is conducted in collaboration with the Minbu Trachoma and Blindness Prevention Project Team and ophthalmologist Dr. Ei Ei Aung.

The initiative delivers a comprehensive continuum of care, encompassing preventive, curative, and follow-up services for schoolchildren, teachers, and the elderly. Preventive care includes vision screenings and eye health education to support early detection and awareness. Curative services cover cataract and specialized surgeries, along with the provision of eyeglasses, supplements, and prescribed medications. Follow-up care is ensured through a patient tracking system, enabling continuity of treatment and long-term monitoring of patient outcomes.

To ensure sustained impact, the program emphasizes partnerships with public and private stakeholders while exploring self-funding approaches. Through this integrated model, the initiative addresses immediate eye health needs while contributing to lasting improvements in community health and overall well-being.

## Program Phases and Impact

| Phase                   | Target Group                    | Key Metrics  |
|-------------------------|---------------------------------|--|
| Phase 1 (January 2023)  | Schoolchildren                  | <ul style="list-style-type: none"> <li>• 1,921 individuals screened</li> <li>• 32 received glasses</li> <li>• 7 prescribed eye drops and supplements</li> <li>• 52 referrals to ophthalmologists</li> <li>• 1 squint surgery performed</li> </ul>  |
| Phase 2 (June 2023)     | Elders (60+)                    | <ul style="list-style-type: none"> <li>• 210 individuals screened</li> <li>• 100 cataract surgeries performed</li> <li>• 20 received glasses</li> <li>• 10 prescribed eye drops and supplements</li> </ul>   |
| Phase 3 (August 2024)   | Elders (50+)                    | <ul style="list-style-type: none"> <li>• 314 individuals screened</li> <li>• 96 cataract surgeries performed</li> <li>• 3 glaucoma/corneal scraping surgeries</li> <li>• 33 received glasses</li> <li>• 4 prescribed eye drops and supplements</li> </ul>  |
| Phase 4 (February 2026) | Schoolchildren and Elders (60+) | <ul style="list-style-type: none"> <li>• 117 individuals screened</li> <li>• 91 identified for surgical intervention</li> <li>• 9 received glasses</li> <li>• 8 prescribed nutritional supplements</li> <li>• 5 prescribed glasses and supplements</li> <li>• 2 received supplements and laser treatments</li> </ul> |



# Educational Partnerships

Our commitment to local youth's skill development is bolstered through strategic educational partnerships. By collaborating with technical schools, vocational training centers, and community organizations in the regions where we operate, we aim to enhance educational opportunities and equip young people with practical skills for their future careers.

These partnerships focus on providing tailored programs that address the specific needs of local youth. Initiatives include skills training programs, knowledge sharing programs, scholarships and networking opportunities. Through these efforts, we support local youth in acquiring the knowledge and skills necessary for personal growth and professional success, ultimately contributing to a more skilled and empowered workforce.



# SPONSORSHIPS



At MPRL E&P, we believe in our people. We believe in the growth of our communities. We believe in helping our youth reach their highest personal and collective potential. As we take on an active role in providing support for our community, we also ensure that our sponsorship programs effectively contribute to learning, training, and competing opportunities around the world. Our future relies on today's youth and we are excited to be taking part in cultivating well-rounded, skilled, and informed future leaders.





## U Moe Myint & Family Educational Foundation



Fully-funded  
scholarship program  
for the passionate,  
talented, and  
deserving Myanmar  
students

For the past two decades, the U Moe Myint & Family Educational Foundation has been enabling exceptional individuals to pursue their dreams. The family made it their collective mission to provide monetary assistance to those in need to further enhance and energize their education. Philanthropy has always been ingrained as part of the family values with education being the number one priority in creating a better life. At its establishment, the mission of the foundation was twofold. Our first objective was to provide financial support to newly graduated high school students of the MPRL E&P families with high distinctions. The second mission was to recognize and support all Myanmar nationals, including those that are outside of the MPRL E&P community. We have over 3,874 talented and deserving students who have received financial assistance through U Moe Myint & Family Educational Foundation program. These distinguished students have successfully completed higher education in Myanmar and abroad in various fields from engineering to medicine. As of 31 March 2026, we have contributed over MMK 1,048.65 million, which comprised of costs of different educational and professional development programs, living expenses, and school essentials.

By placing education at the forefront of its family's values, U Moe Myint & Family Educational Foundation looks forward to continuing its support in powering a brighter future for the younger generation, to become responsible citizens and future leaders in the community through its scholarship program.

# Employee Scholarship Program at Asian Institute of Technology (AIT)



At MPRL E&P, we believe that continuous learning and professional development are vital for both individual growth and industry advancement. To support this, we established a three-year educational partnership with the Asian Institute of Technology (AIT) in Thailand in 2022, demonstrating our commitment to nurturing the next generation of industry professionals.

Starting in 2023, MPRL E&P began offering scholarships for the one-year Professional Master's Program at AIT, aimed at equipping participants with advanced skills and knowledge. The program focuses on enhancing the capabilities of selected employees and professionals from Myanma Oil and Gas Enterprise (MOGE), offering them the opportunity to pursue a Master's Degree in Geo-Exploration and Petroleum Geoengineering (GEPG) within AIT's Geotechnical Engineering and Earth Resources Engineering (GTE) program. Not only engineering-related programs but also business-related programs were provided in the FY 2025–2026 academic year. To date, 11 MPRL E&P employees and six MOGE professionals have been sponsored. This initiative further reinforces the strategic value of building a shared leadership pipeline to support long-term organizational sustainability and growth for both entities (MPRL E&P and



MoE), and strengthens institutional collaboration between the two entities.

The rigorous selection process, managed by MPRL E&P's HR Department with input from Senior Executive Management, identifies candidates with strong potential for professional growth. The program's goal is to develop well-rounded professionals who are not only technically skilled but also possess strong personal development attributes essential for effective decision-making.

MPRL E&P views this scholarship program as a key component of its commitment to skill development and talent investment. By providing these educational opportunities, we ensure our workforce is prepared to meet the challenges of the evolving oil and gas industry, reinforcing our dedication to sustained success and industry leadership.



# Myanmar National Sailing Program

As a longstanding sole sponsor of the Myanmar National Sailing Program, MPRL E&P has provided funding and resources for the last three decades towards the growth, development, and accomplishments of the sport of sailing. MPRL E&P, along with our Chairman and CEO, U Moe Myint, acknowledges and commits to the importance of fostering community engagements that enhance leadership, decision making, teamwork, and critical thinking of our developing generations and youth; skillsets that can have a lasting impact and can be meaningfully realized through the sport of sailing.

Acknowledging the fact that sport plays a vital role in shaping the image of a nation, U Moe Myint has, since 1992, built and personally supported Myanmar National Sailing Team with the intent to place Myanmar on the global sailing scene. After MPRL E&P was established in 1996, U Moe Myint and the company have collectively furthered national development through sport by sponsoring the team's participation in various regional International Sailing Regattas, Regional Games, European Championships, and World Championships. Through our support, Myanmar sailors across the youth classes consisting of the International Optimist, 420, and 470 classes have successfully won multiple gold, silver, and bronze medals in regional games such as the South East Asian (held every two years) and Asian Games (held every four years). At the world sailing stage, the Myanmar National Sailing Team's most noteworthy achievements consists of being ranked 11<sup>th</sup> in the International Sailing Federation (ISAF) Men's International 420 Class Youth World Championships in 1997 and 2<sup>nd</sup> in the ISAF Women's Open International 420 Class World Championships in 2001. Funding from MPRL E&P and U Moe Myint have also enabled Myanmar to successfully host ASEAN and Asian Optimist Sailing

Championships as well as the 27<sup>th</sup> South East Asian Games Sailing Event hosted in Ngwe Saung Beach in 2013, where the Myanmar National Sailing Team successfully secured 2 Gold, 1 Silver, and 2 Bronze medals.

MPRL E&P remains committed to continuing our support for the sport of sailing in Myanmar, the impact of which furthers the development of our next generation of leaders and youth through the cultivation of successful and well-rounded young athletes equipped with the leadership, teamwork, critical thinking, and decision-making skills to meaningfully enhance and strengthen the fabric of our local communities.





## Motourlogue Expedition (Myanmar <=> UK)



MPRL E&P is proud to have supported the Motourlogue Expedition 2019 as main energy partner, and believes this to be a milestone achievement for our nation of Myanmar. The purpose of this partnership was to promote and support the relationship between the ability of Myanmar youth to accomplish their goals and the role of the energy sector to enable progress and meaningful accomplishments.

During the Motourlogue Expedition 2019, our Motourlogue heroes traveled across a total of 45 countries, 19 from Myanmar to UK and 26 from UK to Myanmar, from 26 May to 30 November, and covered an incredible 35,000 miles in terms of total distance traveled.

Throughout these travels, MPRL E&P was able to share the riding experience of Motourlogue with fans and supporters in real time on our social media platforms. It has been a remarkable journey together, testament of the spirit, energy, and capability of Myanmar individuals in turning their dreams into reality.

# INITIATIVES & MEMBERSHIPS

MPRL E&P is a proud member and participant in the following industry leading organizations.



**United Nations**  
Global Compact

## **United Nations Global Compact (UNGC)**

UN Global Compact is the world's largest corporate sustainability initiative where members align their corporate strategies and operations with universal principles on human rights, labor, environment and anti-corruption, and take actions that advance societal goals. We are a proud participant of the UN Global Compact (UNGC) since 2016 as we strictly follow, support their commitment in shaping a sustainable future through the principles and guidelines.



## **Asia Venture Philanthropy Network (AVPN)**

Asia Venture Philanthropy Network (AVPN) is a platform based in Singapore where members connect, learn, and share best practices and knowledge in regards to Corporate Social Responsibilities and Strategic Philanthropy. In 2019, MPRL E&P became one of the growing members by creating partnerships with leaders from around the world.

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Our technical team consists of members who are part of these technical associations. We closely collaborate with each scientific society to enhance professional growth and exchange technical and business knowledge and expertise, while fostering geoscience stewardship and education within our community.



### Society of Petroleum Engineers (SPE)

The Society of Petroleum Engineers (SPE) is a not-for-profit professional association whose members are engaged in energy resources development and production. Founded in 1957, SPE currently serves 156,000-plus members from more than 154 countries worldwide.



### Society of Economic Geologists, Inc., (SEG)

The Society of Economic Geologists, Inc., (SEG) is an international organization of individual members with interests in the field of economic geology. Established in 1920, the Society's membership includes representatives from industry, academia, and government institutions. Today the Society consists of more than 7,000 members residing in over 90 countries throughout the world.



### American Association of Petroleum Geology (AAPG)

The American Association of Petroleum Geologists (AAPG) is one of the world's largest professional geological societies with over 40,000 members across 100-plus countries in the upstream energy industry. Founded in 1917, the purpose of AAPG is to foster scientific research, to advance the science of geology, to promote technology, and to inspire high professional conduct.



### Myanmar Association of Petroleum Geology (MAPG)

The Myanmar Association of Petroleum Geology (MAPG) is a nonprofit organization established in 2017. It is made up of members from the Myanmar geoscience communities. The purpose of the society is to exchange technical knowledge, foster scientific research and education, and to strengthen the scientific community in Myanmar.



### Myanmar Geosciences Society (MGS)

The Myanmar Geosciences Society (MGS) was founded in 2003 with national members, representing Myanmar geoscientists and leading educators. It is one of the largest scientific organizations in Myanmar where the mission to bring the geoscientists together to exchange technical experiences and ideas. It aims to promote the development of geosciences and further enhance scientific applications in the real world.



We work with our key stakeholders in the community to ensure a responsible and sustainable business that encourages partnerships to address challenges together.





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