

PETROLEUM SERVICE CONTRACT (SC)

Quarterly Progress Report

2014 YEAR 1st 2nd 3rd 4th Quarter

Date Submitted : 20-Oct-14
Contract Type/No. : SC 6B
Concession Area : Bonita Block, NW Palawan
Operator/s : The Philodrill Corporation

Partners	Participating Interest
The Philodrill Corporation	21.875
Phoenix Gas & Oil Exploration Co., Inc.	28.125
Oriental Petroleum & Minerals Corporation	14.063
TransAsia Petroleum Corporation	14.063
Nido Petroleum	7.812
Forum Energy Philippines Corporation	7.031
Cosco Capital Inc.	7.031

If Partners &/or Participating Interests have been changed since the signing of the Contract, indicate date of DOE's approval for new assignments/change of name, etc.

Transfer from Cosco to Alcorn Petroleum and Minerals Corp. submitted to DOE for approval

Current Contract Year: 2nd 5-Year Term Extension **Current Sub-Phase:** 1st Sub-Phase

GEOLOGICAL ACTIVITIES					
Activity	Type	Coverage (In-km)	Location/Area	Period/Duration	Remarks
Others					

GEOPHYSICAL ACTIVITIES					
Activity	Type	Coverage (In-km / sq-km)	Location/Area	Period/Duration	Remarks
Seismic Data					
Gravity & Magnetic Data Acquisition		23,500 sq. km	within and around the SC 6B Block	on-going	Satellite Gravity Modelling
Data Processing					
Data Interpretation	3D/2D Seismic Data		eastern portion of the SC 6B Block	on-going	Delineation of potential in board graben/source to the east of the SC 6B block
Sea Bed Logging					
Others					
Scanning and Vectorization of 2D seismic data	2D	750 line-kms	2D lines to the east of SC 6B	completed	scanned lines now being used in ongoing seismic interpretation

DRILLING/DEVELOPMENT ACTIVITIES					
Activity	Location / Area	Well Type	Depth	Period/Duration	Remarks
Drilling					
Testing					
Re-Entry					
Others					

LIFTING/PRODUCTION ACTIVITIES						
Field Name /	Well Name	Type (Oil/Gas/)	Latest Monthly	Date	Cummulative	Remarks

DATA SUBMITTED TO DOE					
Date Data Had Been	Qty	Description	Data Type (DVD /)	Format (LAS,)	Remarks
May-11		SC 6B Farmin Study by Raisama.Peak Oil/Blade Petroleum/VenturOil	Evaluation Study	Electronic and print copies	

10-Feb-14		SC 6B Resource Assessment for East Cadlao, Bonita and Elephant Structures	Evaluation Study	Electronic and print copies	
EXTENSIONS / MODIFICATIONS / AMENDMENTS TO CONTRACT					
FROM (Original)	TO (Modifications)		Date of DOE's Approval	Remarks	
15-Year contract term extension approved and awarded by DOE on June 17, 2009					

PLANS / PROGRAMS:

Service Contract activities as per DOE-approved WP&B for 1st Sub-Phase of 2nd 5-year extension
