

Republic of the Union of Myanmar  
Ministry of Electricity and Energy  
Myanma Oil and Gas Enterprise  
[MOGE logo]

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Subject: Reporting of gas revenue (estimated) from the resumption of natural gas production and export of the Yetagun project

Reference: Letter No. 24 (15/1226) / 7 / Council Office, the State Administrative Council dated 28-10-2021

1. Regarding the above matter, the Yetagun offshore project has effectively locked down its affected site and sprayed in the infected areas to control the continued spread of Covid-19 on the Yetagun platform, then the production has resumed in the first week of October 2021, production resumed on 16<sup>th</sup> of October 2021, and was exporting on 21<sup>st</sup> of October 2021.
2. Thus, the State Administration Council Office has sent a letter to the Ministry of Electricity and Energy notifying for a report on the situation of gas revenue to be received from the Yetagun project.
3. Therefore, estimated income for the mini budget of October 2021 to March 2022 is as follows:

No.	Subject	Estimated amount (USD\$-Million)
1	Natural gas export revenue (including Royalty)	19.561
2	Condensate export revenue (including Royalty)	2.812
		22.373

Remark:

1. The estimated revenue is calculated at 40 million cubic feet and 400 barrels of condensate per day.
2. The real revenue can be slightly lower because of the Short fall price for the period when the export rate is not met in accordance with the natural gas sales agreement contract.
3. The estimated sales revenue for natural gas is USD 7.324/MMBTU and the price for condensate is USD 82.3/Barrel.

[signed]  
Managing Director (On behalf)  
Win Maw, Director (Offshore)  
[initials]

Ministry of Electricity and Energy  
Letter No. u nya ma (100) 2/11 (2021) / 1343  
Date 2021 November 2

Copied to

Director General, Oil and Gas Administrative Department,  
Deputy Managing Director, Myanmar Oil and Gas Enterprise  
Director (Admin/Finance), Myanmar Oil and Gas Enterprise