
PUBLIC NOTICE – TIMOR SEA TREATY



15 August 2007

Sub-Article 10.3(c) – Petroleum Sharing Contract – Brief Reasons for grant of an exception to the requirement of goods and services by competitive tender

The TSDA granted approval to Petronas on 31st July 2007 to use the CGC/Veritas “Orion” 3D Seismic vessel for their program in JPDA 03-102.

The approval included exemption under Article 10.3(b) of the PSC, because Petronas were able to demonstrate that the vessel:

- had competitively tendered for the contract currently in force;
- offers significant cost savings (19%); and
- is available for deployment 7 to 8 months earlier compared to the vessels available when Oilex tendered recently for work in the JPDA.

Additionally, Petronas are required to provide evidence of the tender process undertaken earlier this year for work in Malaysia and this resulted in the contract award to the CGC/Veritas “Orion”.

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Executive Director