

## Unocal Unit Announces Successful Delineation Drilling In The Gulf Of Thailand

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Bangkok, Oct. 1, 2004 ## Unocal Thailand, Ltd., today said that it has completed successful delineation drilling in the South Gomin operating area, comprising approximately 319 sq. km. located in the concession Block 13 in the Gulf of Thailand.

The delineation drilling program involved three follow-up wells that encountered 195, 183, and 95 feet of net natural gas pay. The South Gomin field was discovered in 1998 when the South Gomin-1 well was drilled and encountered a total of 269 feet of net gas/condensate pay. The first production from the South Gomin field is expected in late 2006.

“The original South Gomin well established that a working petroleum system was present. As the Thai market is now ready for more gas, we have confirmed the commerciality of the area with three very successful follow-up wells,” said Tara Tiradnakorn, Unocal Thailand President.

Unocal is currently in discussions with Thai agencies to produce increased volumes of gas over current contracted volumes after the third pipeline is installed to transport natural gas from the Gulf of Thailand fields to shore facilities. Once agreements are reached on timing and volumes, Unocal anticipates executing an accelerated delineation drilling program of 30 to 45 wells over the period 2005 to 2007.

“The accelerated delineation program is expected to confirm additional reserves of domestic gas to further promote the Kingdom’s energy independence, increase Thailand’s reserves to production (R/P) ratio as well as to provide feedstock for the forthcoming expansion of the Thai petrochemical industry, the so called Third Wave,” Tara added.

The drilling campaign is part of Unocal’s effort to alleviate the impact of the current high oil prices and long-term commitment to the exploration and development of domestic energy resources to help Thailand meet its increasing future demand.

The South Gomin field is part of the Unocal 3 gas contract area where Unocal Thailand is operator and holds a 71.25% working interest. Other working interest owners include MOECO (23.75 %) and PTTEP (5.00%). Unocal and partners also produce gas from three other contract areas (MOECO in all 3 and PTTEP and Amerada Hess in 1) that in total supply about 60 percent of Thailand's domestic gas of which 70 percent is used for power generation.

### **About Unocal Thailand**

Unocal Thailand is a wholly owned subsidiary of Unocal Corporation, one of the world’s leading independent natural gas and crude oil exploration and production companies. Unocal’s principal oil and gas activities are in Asia and North America.

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