

5th PHILIPPINE ENERGY CONTRACTING ROUND (PECR5)
FOR PETROLEUM & COAL

REVIEW AND EVALUATION COMMITTEE

RESOLUTION NO. 2015-01-001

07 January 2015


Pursuant to Department of Energy Circular No. DC2014-02-0005 (the "PECR5 Circular"), the Review and Evaluation Committee (REC) of the PECR5 for Petroleum and Coal unanimously passed the following resolutions:


RESOLVED, that there is a need to revise the timeline for the PECR5 for Petroleum to provide sufficient time to prospective proponents to evaluate new data from the marine seismic data acquisition, processing and interpretation by Searcher Seismic Pty. Ltd. which was engaged by the Department of Energy (DOE) to provide geophysical services for the PECR5 offered areas, which will only be available to prospective proponents on February 2015;

RESOLVE, FURTHER that the REC recommends the revision of the petroleum timelines for the PECR5 as attached hereto as Annex "A";

RESOLVED, FINALLY that the proposed timeline for petroleum under the PECR5 shall be submitted to the Secretary for approval and publication;


Adopted and Certified by the REC:


ZENAIDA M. MONSADA
Undersecretary/ REC Chair


JOSE RAYMUND A. ACOL
Assistant Secretary/ REC Vice Chair


ATTY. ARTHUR T. TENAZAS
Director, Legal Services/ REC Member


ARACELI S. SOLUTA
Director, Financial Services/ REC Member


ATTY. RINO E. ABAD
Director, ERDB/ REC Member


TMO:GHA:TMC:BJGG

ANNEX "A"

TIMELINE FOR PETROLEUM

Original	Proposed	Activity
31 March 2015	30 June 2015	Last day of acceptance of PECR Application (1100 hours, Philippine Standard Time)
		Opening of PECR Application (1330 hours, Philippine Standard Time)
04 June 2015	04 September 2015	Endorsement of winning applicants