

Process Timeline

Event	Date
Issue Final Tender Protocol, Definitive Contracts	April 23, 2009
Deadline for submitting details for Iraq Visa	May 15, 2009
Deadline for payment of Participation Fees	June 1, 2009
Submission of Bid Bonds	June 15, 2009
Advice as to Initial Production Rate and material Third Party Contracts ¹ for each Contract Area	June 15, 2009
Bidding and award	June 29-30, 2009
Ratification of Contract Award	During July 2009
Return of Bid Bonds to unsuccessful Bidders	July 10, 2009
Submission of proposed development approach by winning Bidder	July 15, 2009
Submission of Performance Guarantees	July 15, 2009
Signature of Contracts/Effective Date	During August 2009
Deadline for payment of Signature Bonus	30 days after Effective Date

¹ It is recognized that the currently producing Fields have active ongoing operations and that the respective ROCs may enter into contracts for services with third parties, which may ultimately be assumed by Contractors under the PFTSC pursuant to Article 9.10 of the Contract. The PCLD will advise two (2) weeks prior to the bidding any material (above US\$5 million) third party contracts that are in place or contemplated within each Contract Area.

Source: Iraq Oil Ministry Data

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