

Round 5 Guide

Participation Fees

Along with securing the technical, financial, and legal qualifications previously described, in order to take part in Brasil Round5, Companies must pay a Participation Fee which varies according to the basin where the Blocks are located . Such Fees may be paid by sector or group of sectors, exclusively according to the details in Table 5. Companies may only submit bids for Blocks located in the basin sectors for which they have paid Participation Fees. The Participation Fees are shown in the table below. Data and Information Packages will be made available to the Companies after payment of the Participation Fee and presentation of the Expression of Interest.

Participation Fees may be paid in Reais. The amount will be equivalent to the US Dollars amount converted at the official "sell" exchange rate (BACEN/Ptax venda) published by the Central Bank one working day prior to the payment.

Companies who have paid Participation Fees for basin sectors or group of sectors, may later pay additional Participation Fees for other basin sectors. The payment of a Participation Fee for individual blocks in each basin sector or for groups of sectors other than those listed in the table below will not be permitted under any circumstances.

Companies are required to pay the appropriate Participation Fee whether bidding alone or in a Consortium. Instructions for the payment of the Participation Fee may be obtained at the Annex II of the Final Tender Protocol. The Participation Fee will not be, under any circumstances, returned or substituted.

Basin	Sector (s)	By 31/5/2003 (US\$)	On or after 1/6/2003 (US\$)
Onshore			
Potiguar	SPOT-T2	7,000	8,750
	SPOT-T3		
	SPOT-T4		
	SPOT-T5		
Recôncavo	SREC-T2	7,000	8,750
Espírito Santo	SES-T2	7,000	8,750
	SES-T4		
	SES-T6		
Offshore			
Barreirinhas	SBAR-AR2	20,000	25,000
Campos	SC-AR2	25,000	31,250
	SC-AR3		
Campos	SC-AP1	50,000	62,500
Espírito Santo	SES-AR1	20,000	25,000
	SES-AR2		

Foz do Amazonas	SFZA-AR1 SFZA-AR2	20,000	25,000
Jequitinhonha	SJ-AP	40,000	50,000
Pelotas	SP-AP3	40,000	50,000
Santos	SS-AR3 SS-AR4	25,000	31,250
Santos	SS-AP4	50,000	62,500
All Sectors		311,000	388,750

Note: This guide is only provided for general orientation of prospective participants of Brasil Round 5. Details on the qualification process must be obtained at the Final Tender Protocol.