



SECOND SUPPLEMENTAL AUTHORIZATION FOR EXPENDITURE

DATE PREPARED: 3/22/2010
OPERATOR: BP
LEASE/UNIT/FACILITY: OCS-G 32306
LEASE/FAC FLAG ID: Mississippi Canyon 252
WELL DESC/NAME/NO: MC 252 #1
WELL FLAG: _____
BUSINESS UNIT: GOMX
BP WORKING INTEREST: 65.00%
JOINT OPRTG AGRMNT NO: _____
SAP COST CENTER: _____

FINANCIAL MEMO NO: GoM-SPU-FM-2009-57
AFE NO: X2-000X8
START DATE: 10/1/2009
END DATE: 5/1/2010
SURFACE LOCATION: X=1,202,803
Y=10,431,617
BOTTOM HOLE LOC: X=1,202,803
Y=10,431,617
PRPSD TOTAL DEPTH: 19,561' TVD SS*
COUNTY/STATE: Offshore - GoM/LA
OPERATING FIELD: Macondo - Wildcat
HORIZON: Miocene
(formation/prospect)

SAP NO: X2-000X8
BPGOM: YES BPGOMX - Exploration
BPGOM COST CENTER: _____

CAPITAL
Project ID: X2 Exploratory Drilling
Project TYPE: 88 Capital - Exploration Authority
EXP COMPONENT: 02 Exploration Well Costs
REPLACEMENT ALLOCATIONS: Component Replacement - YES

EXPENSE
Project ID: _____

WELL TYPE - If Applicable
On Well
Exploratory Well
FIELD TRIAL - Required
Not A Field Trial
COPAS Overhead - Required
Drilling

PROJECT DESCRIPTION/COMMENTS
Macondo (MC252 #1)
This Second Supplemental AFE includes additional funds to finish the drilling, evaluation, and abandonment of the Macondo exploration well as provided in the Original AFE #X2-0008X dated August 28, 2009 and first Supplemental AFE #X2-0008X dated January 27, 2010. The first Supplemental AFE was exceeded due to unexpected lost circulation and well control events resulting in earlier than planned setting of the 16" and 13-5/8" casing strings. The well will now require both the risked contingency liner (11-7/8") and one additional contingency liner (9-7/8") to reach planned TD. Anticipated completion date is May 1, 2010.
*As provided in the Original AFE #X2-0008X dated August 28, 2009.

WORKING INTEREST OWNERS	Initial Wt %	Final Wt %	WT COST	NOTES
BP et al.		90.0%	\$24,300,000	
MOEX		10.0%	\$2,700,000	
Total	Total	100%	Total Costs	\$27,000,000

TANGIBLE / INTANGIBLE	DESCRIPTION	ESTIMATED GROSS COST
	Previously approved funds by Original AFE	\$ 96,100,000
	Previously approved funds by first Supplemental AFE	\$ 27,900,000
	Total Supplemental Amount Requested	\$ 27,000,000
	TOTAL PROJECT COST	\$ 151,000,000

PROJECT CONTACTS: NAME TITLE EMAIL PHONE
Mark Hafe Drilling Engineer Mark.Hafe@bp.com 281-366-4122
Andreas Kraus Team Lead - Project Services andreas.m.kraus@bp.com 281-368-4763

PARTNER APPROVAL: YES ☒ NO ☐ DATE: 3/30/2010

COMPANY NAME / NONOPERATOR: MOEX Offshore 2007 LLC

PRINT NAME: Naoki Ishii TITLE: President

NOTICE TO NONOPERATOR: Cost shown are estimates only.
Nonoperators should not consider these estimates as establishing any limit on the monies which will be required to perform the proposed operation.
Overhead will be charged in accordance with the JcIn

ADDITIONAL APPROVALS: PRINT NAME
AFE ORIGINATOR/DRLG ENGR: Mark Hafe
SEA DRILLING TEAM LEADER: David Sims
HEAD OF FINANCE-EXP: Xuemei Liu
PUL GOM EXPLORATION: Jay Thorseth
VP GOM EXPLORATION: David Rainey
DOA (Delegation of Authority) Verified Yes ___ No ___
FINANCIAL TREATMENT Verified Yes ___ No ___
Form 115 Rev 11/21/07

SIGNATURE: _____
DATE: 3/26/10
3/26/2010
3/26/2010
3-26-10
3-26-10