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05/15/2002 05:37
PM

To: popi.artavanis@exim.gov

cc: amoons@pluspetrol.com.ar, James.Mahoney@exim.gov,
Karl.Kendall@exim.gov

Subject: Camisea

Popi,

Thank you very much for your mail. We are undergoing the IDB due diligence along with the downstream and we have spent 1 day and a half with them showing the upstream portion of the project.

Upon Pluspetrol's request, we are also re-initiating a dialogue with government and indigenous national organizations related to the Nahua-Kugapakori reserve, establishing future meetings on regular basis. A field trip to the Nahua and Nanty area is being planned for the end of the month with this organizations (Ministry of Energy, Secretary of Indigenous Affairs and native organizations).

We look forward to hear from you.

Best regards,

Sandra Martínez

EHS & Native Communities Manager

Pluspetrol Peru Corporation

TE: 51-1-2112668

Fax: 51-1-2112737

----- Forwarded by Sandra G Martinez/LIM/PER/PLUSP on
05/15/2002 04:24 PM -----

Popi.Artavanis@exim.gov on 05/14/2002 02:45:43 PM

To: Sandra G Martinez/LIM/PER/PLUSP@PLUSP

cc: James.Mahoney@exim.gov, Karl.Kendall@exim.gov

Subject: Camisea

Sandra,

A meeting was held last week at Ex-Im Bank between Pluspetrol, Hunt Oil, Citibank and Ex-Im Bank representatives to discuss the Camisea Project. To update you on the status of our review of the project, I must be candid in stating that we remain concerned about the potential ecological and social impacts caused by the gas exploitation and associated facilities in the environmentally sensitive areas of Block 88 and the Urubamba River.

The degree of our concern is unusual, yet warranted to the extent that serious questions remain regarding the Project's ability to adequately mitigate the impacts so as to satisfy the environmental objectives contained in Ex-Im Bank's Environmental Guidelines.

Our review of the project continues to progress and we will inform you of subsequent requirements or further developments.

Best regards,

Popi Artavanis

Senior Environmental Specialist

Engineering and Environment Division

Tel: 202-565-3576

Fax: 202-565-3584

202-565-3576

Best regards,



a.gentili@isace.it
03/08/2002 11:58
AM

To: James.Mahoney@exim.gov
cc: Karl.Kendall@exim.gov, Popi.Artavanis@exim.gov
Subject: Rif: Re: Peru - Camisea Project

Dear Mr Mahoney

thank you very much for your quick and kind answer.
we really much appreciate the possibility to work together with all of you,
since we hold you in high esteem and we could benefit from your relevant
experience.

I have also spoken with my chief , Mr Ascari, regarding your possible
decision to hire an independent environmental engineer to the lenders for
this project: this might be a good idea and we trust your choice, please
keep us informed about any news or decision on your side.

Regarding our review, I must say that at this moment we have received only
the ERM Executive Summary of August 2001 and that the complete EIA and SIA
should be on the way. In the meantime we have also received a letter from
one of our most active NGOs "Reform the world Bank Campaign", with the
same meaning of yours and very critical as well. I think we have to
consider the questions raised in this letter very carefully and I hope to
find answers in the documents we are waiting for.

Again, we think it is a great opportunity to be working with you on this
project; we look forward to discuss with you in the next weeks.

Thank you and best regards,

Antonella Gentili
Environmental Engineer

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