

Exhibit 104

Unknown

From: Karsten, Luuk H SEPA-GM
Sent: 02 December 2002 07:11
To: Duhon, Chris C SIEP-EPG
Cc: Inglis, Robert RB SIEP-SDAN-AM; Smits, Wouter WG SIEP-SDAN-AM; Sturman, Liz EJ SIEP-SDAN-AM; Ward, Geoffrey GW SIEP-SDAN-AM; Simon, Grigore G SIEP-SDAN-AM; Kalyan, Koosum K SIPC-EPG; Whitome, Patrick SEPA-FM; Ward, Brian BJ SEPI-EPG; Rommens, Eelco ECG SI-FSCA-EP; Desmet, Carlos C SEPI-EPG; Jonassen, Terje TM SIEP-EP-EA
Subject: weekly highlights Shell Angola 25th November to 2nd December 2002

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Block 18 Development:

- A SEC audit of Shell Angola's proposed end 2002 Proved Reserves submission was carried out in Houston on the 25-26th of November. This endorsed a proved oil reserves figure for Block 18 of 120.7 MM bbls (19.2 MM m3) which represents an increase of 46.9 MM bbls (7.5 MM m3) over proved reserves already booked. The auditor gave a 'good' recommendation with an average score of 84%, reflecting the high standard of technical work performed in support of the submission.
- BP CEO has ordered that the project sanction date must be brought forward to end January 2003 to support production growth projections for analysts. BP want to short circuit Sonangol approvals and issue the tenders to the industry in late December early January. The tenders are immature, not all cost savings are incorporated and we will be exposed to significant technical and cost growth risk with this strategy (~\$200 million). Shell Angola has not approved this plan and wants to focus on closing out value and gas discussion with Sonangol and completing a quality ITT for issue later in 2003. Plans to engage BP on this issue are being developed.

Block 18 Exploration:

- The following companies have expressed interest to visit the Cretaceous dataroom: Ranger, XoM, Hunt, Norsk Hydro, Premier, Statoil and TFE.
- Discussions with Sonangol on the separation between Tertiary and Cretaceous ongoing.

Block 34:

- Discussions with PGS on the 3D seismic data purchase completed. Expect to receive data in the second week of December.
- OCM held in Lubango: Concessionaire approved work programme and budget for 2003, including (though reluctantly) the split between firm and contingent (brought in at Shell initiative), and the slim well design with data acquisition dependent on MWD results (similar).
- Past Costs agreement signed by all parties: Shell will get \$256k refunded in December 2002.

Block 21:

- Nothing to report

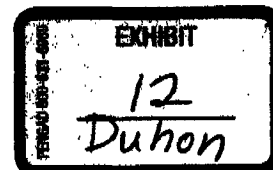
Competitors:

- Well in Block 32 ongoing, no information at last week's GM meeting, nor informally.

Social Programme:

- Proposal on small and medium business development received from Dutch NGO SNV.

External affairs



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- Nothing to Report

LHK, 2 Dec 2002

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