

Turkey

Proven Petroleum System, Direct Farm-in

A unique opportunity to participate in large, low cost onshore gas field exploration



100% Interest



328 Bcf



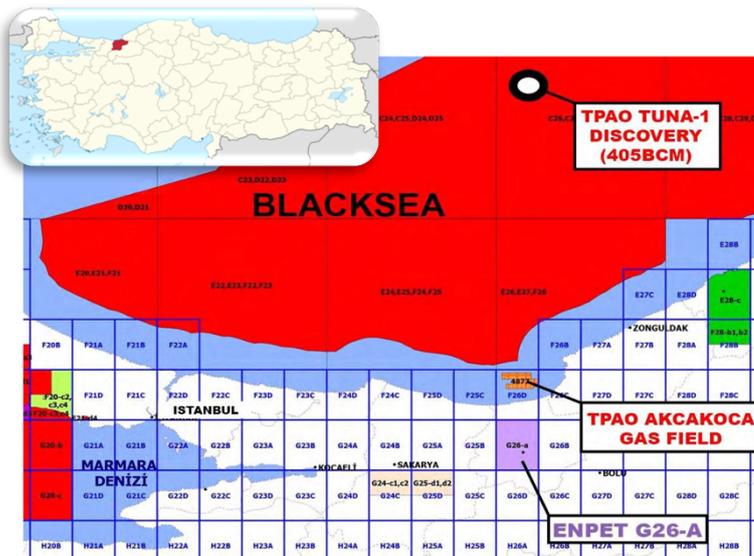
Strong Upside



Low-Coast Development

Summary

MPP-Energy and Enpet Energy are co-operating to farm out a material interest in the Duzce G26-A license operated by Enpet, one of four exploration blocks in the Sakarya-Duzce license area in Northern Turkey. The licence was awarded in December 2017. Since the award, a 2D seismic survey was obtained and interpreted to mature the G26-A prospect ready for drilling. This licence area comprises a total of four blocks immediately south of TPAOs successful Akcakoca project and recently discovered Tuna-1 gas discovery. Two main prospects in the Paleocene-Eocene and Cretaceous Akveren have been identified for drilling with mean prospective resources of 328 Bcf of gas in the main target, plus further upside.



This two-way dip closure against a fault forms a stacked play in the center of the block, targeting a number of sand intervals with the Caycuma (Kusuri equivalent) turbidite sequence. Additional shallow gas prospectivity has been identified. The first is the Paleocene-Eocene (Çaycuma) formation which has been penetrated in wells onshore and offshore, offset from the licence area, and is an interbedded clastic sequence of sandstones, shales, marls, mudstones and occasional tuffs. Resources were calculated for the prospect based on offset data from the South Akcakoca Sub-Basin Well results. In each of these wells several reservoir horizons have been identified. Total calculated prospective resources are estimated between 5-13 Billion m³, 176-459 Bcf respectively.

High quality infrastructure (Botas Pipeline) crosses the block providing multiple export options to the international markets and keeping development costs low.

Farmout

MPP-Energy is currently conducting a farm-out process to identify a partner to invest in this project by farming out material interests in exchange for a cash consideration and contribution to the low-cost exploration program. The co-operation between the MPP-Energy, Enpet and the incoming Partner(s) will be covered by a Joint Operating Agreement. A direct farm-in is offered. The farm out will be subject to contract and Government approvals.

Contact

For further information, enquiries and requests for the Confidentiality Agreement, Data-Room, etc., please contact:

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