



# EXCITING OPPORTUNITY OFFSHORE NIGERIA TO APPRAISE THE EXTENSION OF A MAJOR PRODUCING OIL AND GAS FIELD

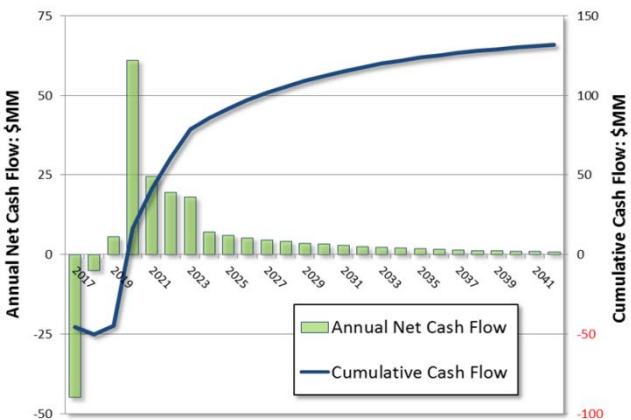
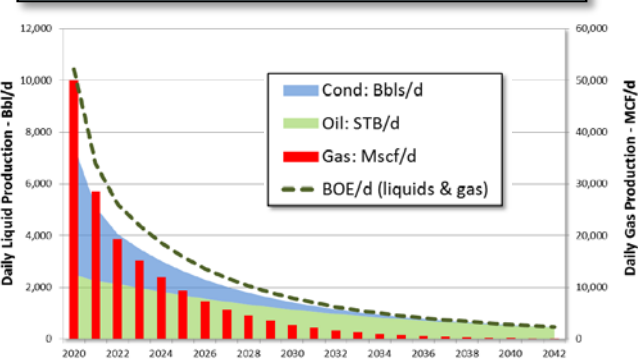
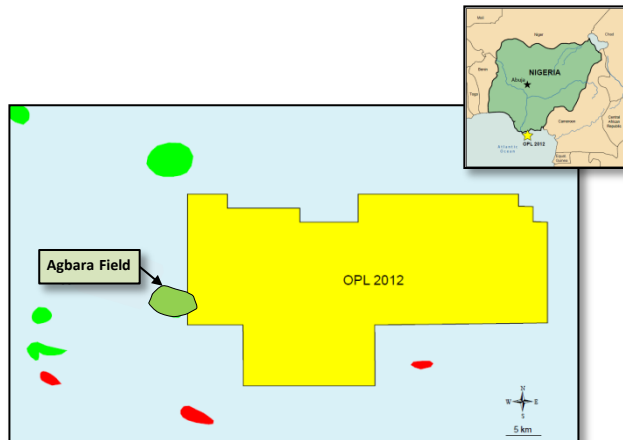
OIL/GAS/COND RESOURCE OF 19MM BOE & ESTIMATED \$45MM NPV10<sup>1</sup>

## Unique Opportunity:

- Appraisal of Agbara Field extension within adjacent block OPL-2012 in the offshore Niger Delta
- Proximal infrastructure
- Available for immediate drilling
- Geoscience review and Competent Persons Report recently completed
- 50 km from shore in 65m water depth
- Potential for stand-alone or tieback development

## Compelling Metrics:

- Single well development
- Production capability of more than 10,000 boepd from two zones<sup>2</sup>
- On-stream in 2-3 years
- Initial after-tax cash flow estimates of \$25MM to >\$60MM/year<sup>1,2</sup>
- 20 years of production life



## Flexible Investment Strategies:

- Technical and Financial Partner
  - Operatorship available
- Financial Partner only
- Adaptable commercial arrangements to suit objectives of all parties

1. Management estimates
2. Assumes oil, gas, and condensate production

**Estimated initial investment of \$45MM to drill and complete appraisal well**

**Upon execution of a Non-Disclosure Agreement a full presentation with supporting data and reports will be made available**

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