

Specialist A&D Services to the international Upstream Oil & Gas Industry

'International Opportunity' AAPG ACE San Antonio May 2019

Martin Riddle



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'International Opportunities'

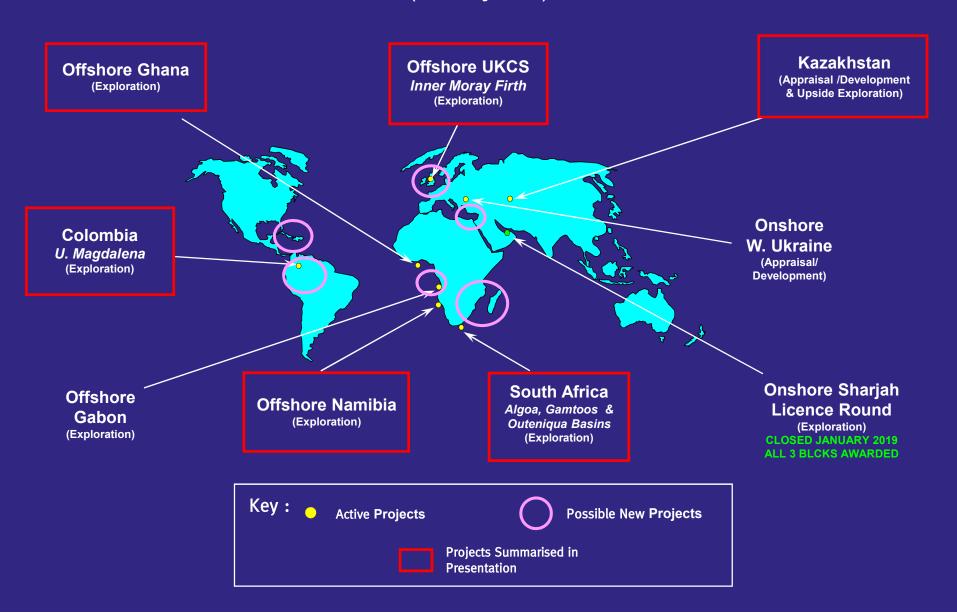
AAPG ACE San Antonio May 2019

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Project Locator

(as @ May 2019)



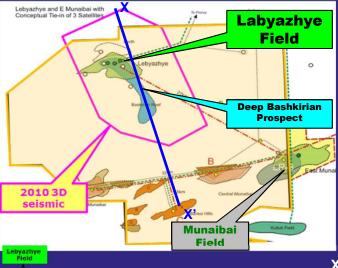
Onshore Western Kazakhstan Yuzhnaya Block - Mangystau Producing Province



Development of existing field with large Exploration Upside







Lucent Petroleum (100% Interest & Operator)

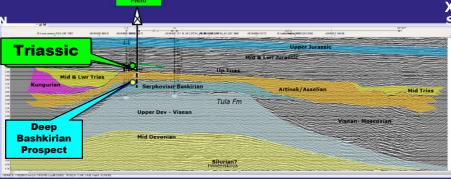
- Region's hydrocarbon potential proven by numerous fields including 6 billion bbl Tengiz field immediately to north of Yuzhnaya Acreage.
- Opportunity to participate in Development & Deep exploration of Labyazhye field in Lucent's Yuzhnaya Block
- Development of other Munaibai field on Block already funded and in process of development drilling (started Q3 ~ 2017)

Prospectivity

- Initial development of Labyazhye field's existing 27 MMboe Triassic reserves to be exploited by initial re-entry of existing 4 wells (2019/20)
- Two subsequent horizontal wells through Triassic during 2020/21
- Deepening of L-14X well to penetrate large undrilled Carboniferous Reef Play potential with Est. 150+ MMboe additional resource potential.

Opportunity

- Earn up to 50% equity by funding the three planned phases of Labyazhye field development & deep exploration ~ Est. US\$ 24.5 million
- Phase II & III development funded by Phase I re-entry



2. Offshore Ghana Onvina - 1 Central Tano Block (Transform Margin Slope) (Drilled on collapsed Channel) COTE D'IVOIRE South G GHANA Onvina-1 Well Central LOCATION MAP OF AFRICA **Proposed South Tano** Tano Block Well Location Central Schematic Cross Section SW-NE across the Central Tano Block showing stacked Cretaceous Plays Mapped Sediment ONE WELL - 4 TARGETS **Tano** U. Campanian - 760 MMboe Teak L. Campanian - 250 MMboe (Campanian) Block 3 Turonian - 323 MMboe Multiple Albian - 937 Mmboe Stacked Pav Total Mean 2,270 MMboe **3D Seismic** in Place Resource **Prospects TEN Field**

Central Block AMNI 90% + Operator (GNPC 10% Partner)

Stacked Cretaceous Sand

 Acquired highly prospective 279 km2 Central Tano Block on trend between large Cretaceous Jubilee, Teak & TEN Field complex after statutory Tullow

Location & Prospectivity of the Central Tano Block

Relinquishment 7 year Term in 3 Exploration Phases (Phase I requires 2 x exploration wells)

Prospectivity

Complex

Cretaceous petroleum play system on transform margin slope proven by existing fields updip of massive charge & fetch area and unique reservoir development associated with Tano High. Only well in block (Onyina-1) now known to have tested a collapsed channel preventing migration

Jubilee

Depth Slice @ 4,400m TD

- Stacked Play Target Potential: Primary stratigraphic Turonian (proven in Jubilee & TEN Fields) & Campanian (Teak Field) Plays, with additional structural Albian Play proven back on shelf with large undrilled (rotated fault block) prospects mapped in Central Tano Block
- 6 drillable prospects (each capable of est. 90 400+ MMboe recoverable) + 11 additional leads also mapped to date.

Main Turonian Fans

Atlantic 7

- Planned 1st Well will test 4 stacked objectives (Est. Combined 2.27+ Bn bbls In Place Resource
- Work Programme: Drill 1st exploration well in late Q3 ~ 2019 (Est. US\$ 30 Million) Once Extension Granted to Drill Regardless of Farmout
- Terms: Earn part of AMNI's 90% interest by funding 2 well drilling programme (est. total Gross cost US\$ ~60 million) + contribution to past costs

3. Offshore Namibia

Licence 047 - Luderitz Basin



Wingat Oil Discovery (41° API)

Serica

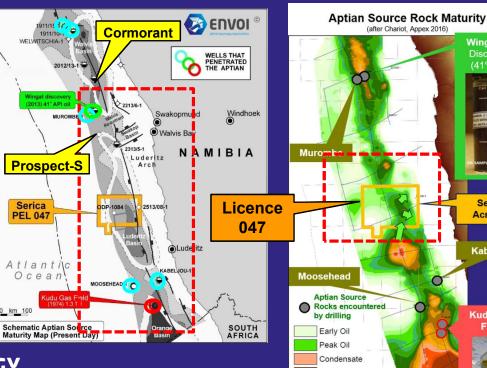
Acreage

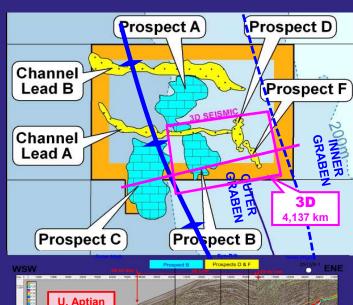
Kabeljou

Kudu Gas Field









Seal?

Prospect B

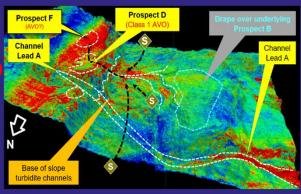
SERICA ENERGY

(85% Owed & Operated)

- Opportunity to participate underexplored Shelf Brake and Slope Play potential of Luderitz
- **Opportunity**
 - Prospectivity Unlocked by large new 4,179 km2 3D survey over Shelf Break, Slope & Inner Palaeo-Rifts
 - Wells, Seismic & Basin Modelling defines Stacked U&M Cretaceous Syn and Post Rift Clastic Plays &
 Post Rift Carbonate platform Play with mature source potential proven to south where gas prone (in
 Orange Basin) and oil prone to north by 2013 Wingstrate William now thought to be acting as regional seal,

Peak Gas

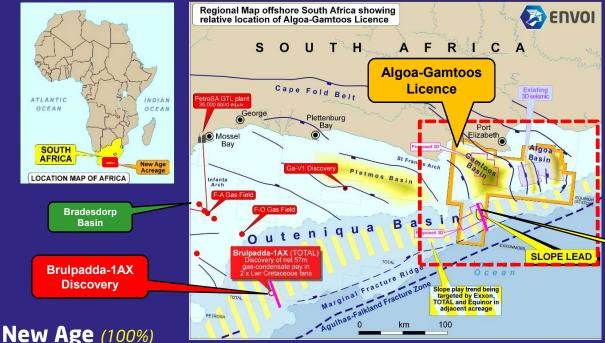
- 6 Large Prospects defined below U Aptian
 - Prospect B: Massive 700 MMbor (P50) carbonate prospect with 4 Bnbor Upside Potential
 - Prospect D & F: 2 Large 200+ MMbor each (P50) Clastic Base Slope Prospect with 700 MMbor upside
 with Class I, II & III AVO support
- Deal: Fund obligation well (Est. US\$ 30 million) by end 2019 with well in 2020/21



Prospects D & F

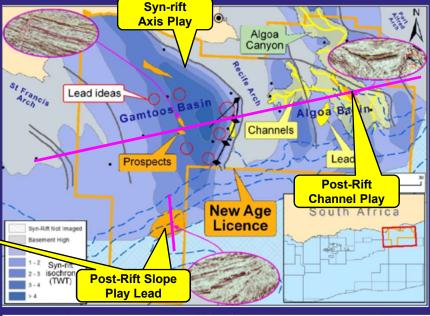
4. South Africa

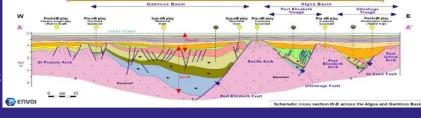
Algoa, Gamtoos & Outeniga Basins

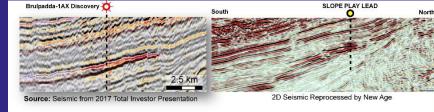












- Overview:
 - Opportunity to participate in seismic exploration of Algoa- Gamtoos Licence
- Play Potential: Est.1.5 Bn bbls mean Combined Resource Potential of 5 leads mapped on existing data
 - **Gamtoos:** Syn-rift clastic basin centered play only drilled on edges looking for traditional rift plays (100 - 300 MMboe each)
 - Algoa: Post-rift Canyon play penetrated on existing wells down-dip of newly mapped closure (240+ MMboe)
 - **Quteniqua:** Totally undrilled deeper water post-rift slope edge play on trend with planned Brulpadda-1 (Total) well (640+ MMboe)

Obligations & Planned Work Programme

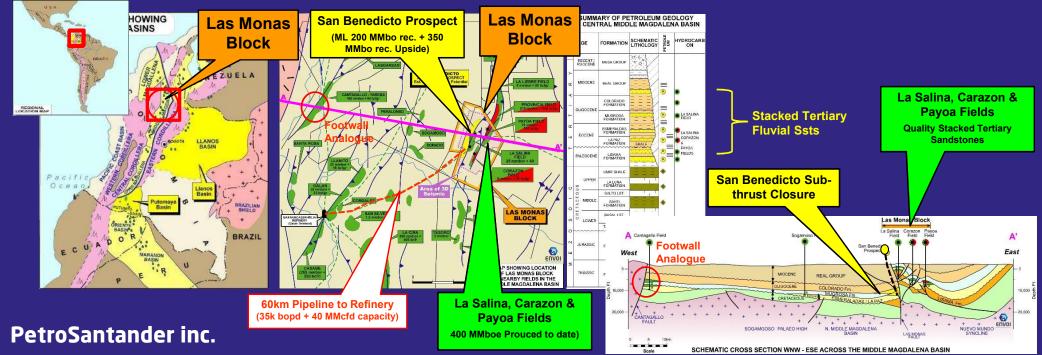
- Ongoing G&G to complete current Licence Term to 2019 with application to move 3D seismic to next Licence Term (2019-2021) Possible well post 2021
- Opportunity
 - Farn material interest by commitment to fund new 3D post 2021 (Min US\$ 5, but US\$ 7 million proposed) over Gamtoos or Outeniga Basin Slope

5. Colombia

Las Monas Block (Deep Exploration) - Middle Magdalena Valley







(100% Exploration Owed & Operated)

- Opportunity to participation in the drilling of one if not the only remaining large undrilled prospects in Middle Magdalena Valley.
- San Benedicto Prospect defined beneath three existing fields by 3D but never drilled as PetroSantander purely a production company

Las Monas Block:

- Stacked Tertiary (Palaeocene Miocene) Sst produced 400 MMboe to date (300 MMbbls + 1.3 Tcf) in anticlinal closures in 'Hanging-wall' of Las Monas Fault system
- 3D defined large sub-thrusted closure in 'Foot-wall' around 14,800 ft
- Est. Most Likely Case = 200 MMboe Rec. (~350 MMboe rec. Upside)

Opportunity

- Opportunity to earn 50% equity in exploration potential only (not including existing production) by funding initial San Benedicto exploration well
 (US\$ 8 million gross) + Contribution to past costs of 3D (US\$ 6 million gross) + appraisal well on exploration success
- Ecopetrol have right to back in for 30% which would reduce 50% to 30% with cost reimbursement
- Existing surface facilities and 60km pipeline for existing fields has 35,000 bopd + 40 MMcfdg capacity which would ensure almost immediate cash flow from any discovery & very rapid development

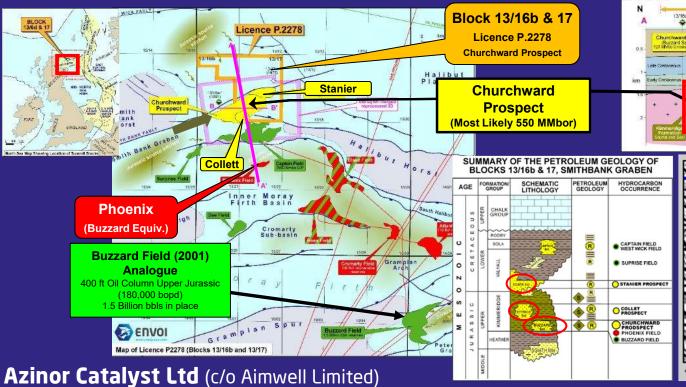
6. Offshore UK - Inner Moray Firth

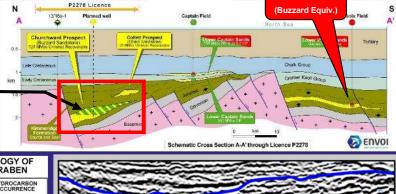


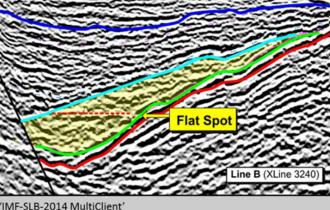




P. 2278 (Blocks 13/16b & 17)







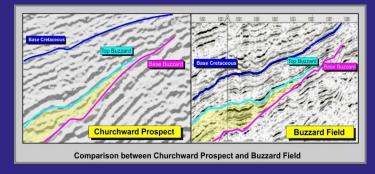
100% & Operator - EXPLORATION

Prospectivity

- Undrilled margin of graben (proven by existing discoveries) containing 2 Jurassic & 1 Cretaceous prospects defined on first ever combined reprocessed 3D datasets
- Primary Churchward Prospect: Very Large Jurassic closure and 'look-a-like' to producing Buzzard field in analogue graben to south
- Most Likely 525+ MMbor Buzzard Sst target resource potential (2+ Billion Upside potential)
- Anomalies on seismic including possible 'flat spot' which is coincident with possible fault related spill point
- Collet Prospect (Ettrick Sst) ~ 25 110 MMbor + Stanier Prospect (Scapa-Punt Sst) ~ 140 1,000+ MMbor

Work Programme:

- Exploration well in 2019 (est. cost £9 million dry hole)
- Terms



MORE INFORMATION:

Synopses & Updates (Pre-CA)





ind oil, and the

ith proven regional oil cks may include Triassic ales and coals within the I discovered in PI) oil found in ft and exposure of the large one billion situated in the is situated in the inea Bissau and xtension of the play trend. between the two and both north by licensed. The had approval to e area later this away as Ghana.

nal seal for the Early platform carbonate lown from the Late icross both shelf and these sealing shales thick shales deposited

and Sangomar blocks, seismic and CSEM data, on of the wells in and This geological and Irmed and delineated



t the time and erations), other ing prospects in and the Late

/ mapped on ent for FAR to

0% working interest (net arry) in the three blocks cost of the forthcoming 2010 (est. US\$50-65 ilting Aptian carbonates four-way dip closed ards, transitioning into a sity of 10 to 23% and ng a contribution to its

FARLimited PROJECT UPDATE (APRIL 2012)

Mbo. The southernmost its own right which has km² and was estimated ntial of 500 million bbls sects and leads mapped

ssive combined reserve recoverable. These are 100 MMbo recoverable

ults from the excellent

tions: The seismic and ired for the first two to the present day are itions fulfilled. FAR is

im in committing to the second Renewal Period r 2010. This will require

well currently estimated 0-65 million and would

allow enough time, if an additional extension an another optional

ar Offshore, Rufisque Offshore Licence is south west of the most westerly city on

r regional port. Existing are for oil and gas are R's blocks, giving easy

e of reserves potential pects mapped would

to seriously interested rtable hard drive after of a Confidentiality d parties will be invited

Significant working interest available in highly prospective Cretaceous play prior to drilling the first of several very large 3D



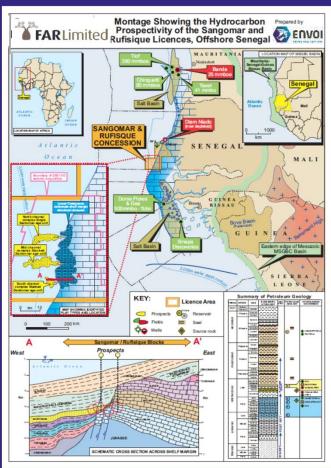
on (USA) or

IOVI

FAR's three Blooks cover a large (7,400 km) area within the highly prospective, but largely undiffed, 500B (Mauritanis Genegal-Guines Bissau) Basin. The Blocks is betteren the proven Chreaous and inways in Mauritanis to the north and the Dome Flores heavy oil discovery, reported to contain one south. The Bissau oil discovery is located just sources the border for the south in Guines Bissau. e north, and Turonian and Albo-Agitian marine black shale source rocks to the north and south, are



Includes Full Colour Montage:



Acrobat version of Synopses & contact details available online: www.envoi.co.uk

Project Update (April 2012)

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