

Appex Global 2017



Farm-in Opportunities in West Africa

JDZ Block 5

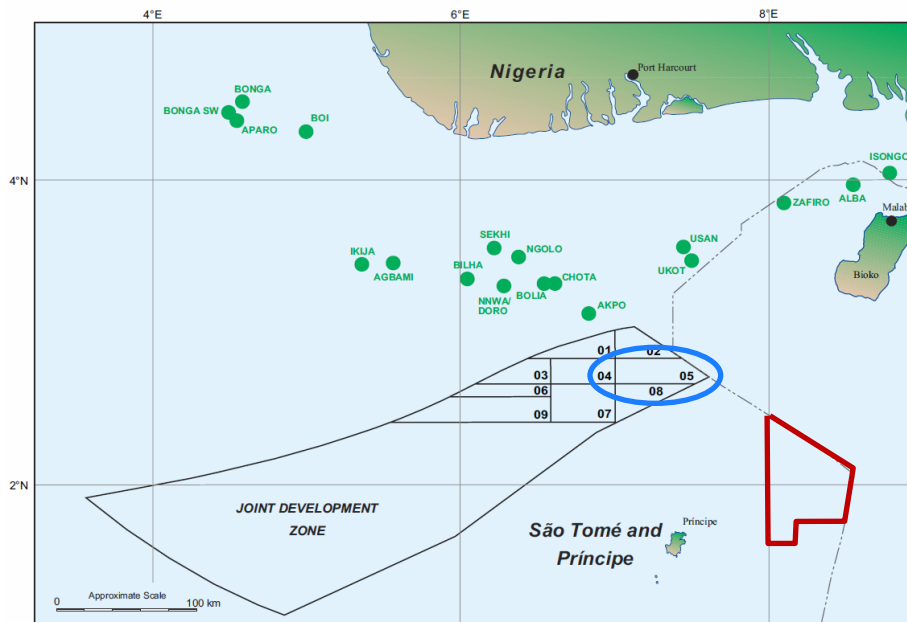
EEZ Block 3



Simco Booth 33

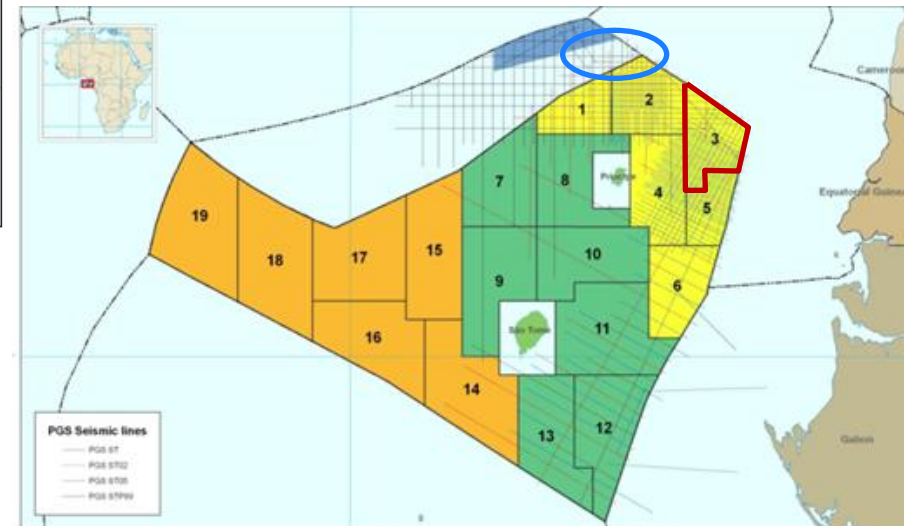
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Location maps JDZ 5, EEZ 3



The Exclusive Economic Zone is managed by the Democratic Republic of Sao Tome & Principe. It covers an area of some 126,000 km² and is divided into 3 Zones.

Block 3 is one of six blocks within Zone A



The Joint Development Zone is jointly managed by Sao Tome & Principe and Nigeria through the Joint Development Authority. The treaty was ratified in 2002 and the first licensing round took place in 2003. PSC's are issued by the JDA and exploration programs have been undertaken without issue by many operators

Opportunity Outline



- Oranto holds a 96.25% working interest in JDZ Block 5 and 100% WI in EEZ Block 3
- The work program obligations for the first phase are complete on both licences
- Block 5 has an area of 1091 km²
- Block 3 has an area of 4228 km²
- For each block Oranto is looking for a farminee to take over operatorship, move the licence to the second exploration phase and drill an exploration well.
- A significant equity position with operatorship is available for the farminee(s) in exchange for a full carry through to development

JDZ Block 5: Licence Terms and Work Program



Licence Awarded (PSC signed): 8th January 2012

- 3 phase Exploration Period:
 - 1st phase, 2 years: Acquire additional 2D data, Acquire 3D data, Purchase environmental baseline data. Minimum financial commitment US\$5.654MM
 - 2nd phase, 2 years: Drill one well to 3500m. Additional seismic interpretation. Minimum financial commitment US\$60MM
 - 3rd Phase, 4 years: Drill one well to 3500m. Minimum financial commitment US\$60MM
- Licence Phases reorganised (26th June 2014)
 - Phase 1: 4 years (expires January 2016)
 - Phase 2: 2 years (expires January 2018)
 - Phase 3: 2 years (expires January 2020)
- Phase 1 Extended by 2 years (22nd September 2015)
 - **Phase 1: 6 years (expires January 2018)**
 - Phase 2: 2 years (expires January 2020)
 - Phase 3: 2 years (expires January 2022)

Regional Stratigraphy

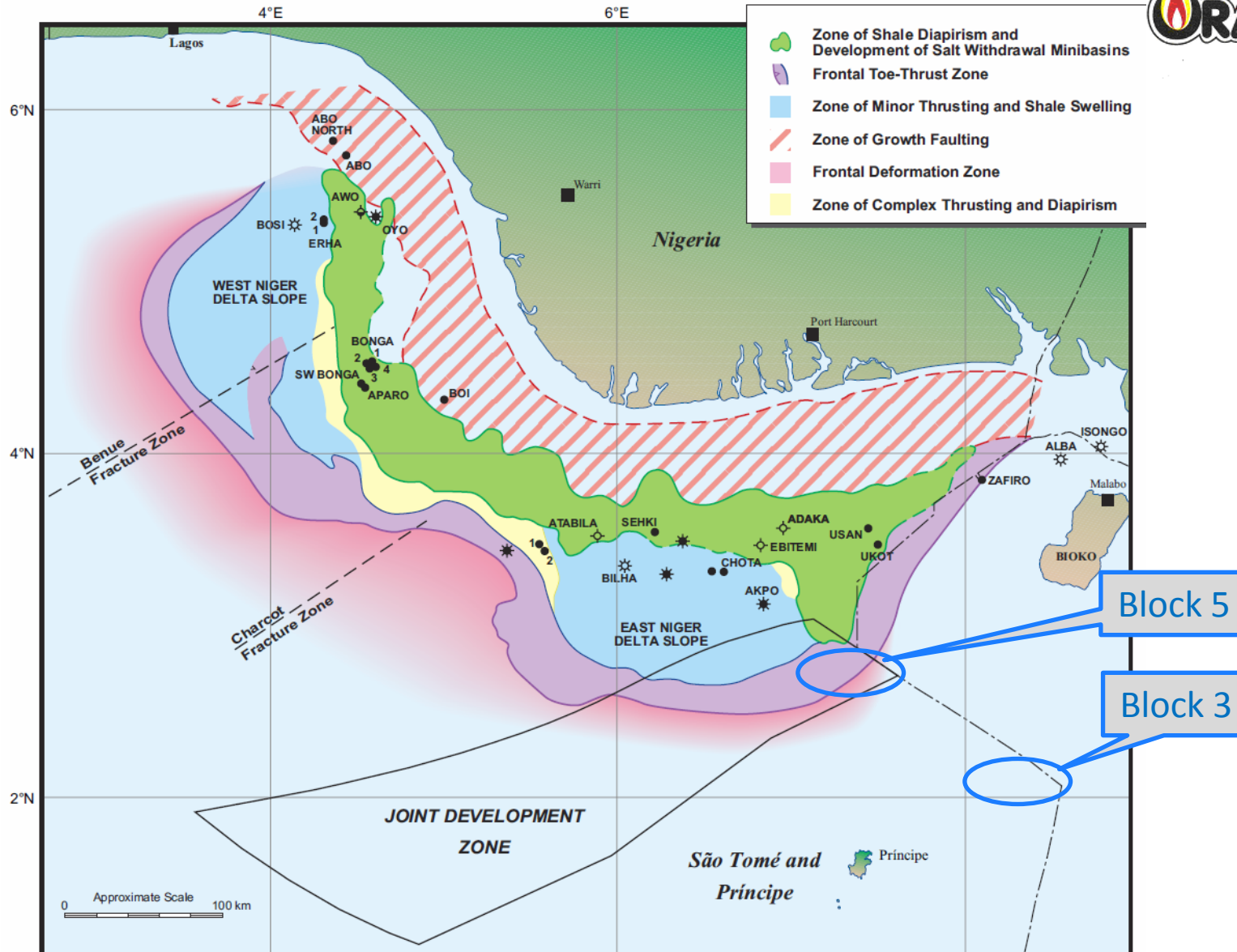


Age (Ma)	System	Series	NIGER DELTA			EQUATORIAL GUINEA	
			Formation	Member	Lithology	Field Examples	
						Nigeria & Cameroon	Equatorial Guinea
1.65	Quaternary	Recent	Benin				
		Pleistocene					
5.2	Tertiary	Pliocene	Agbada	FZ 1C & 1B		● Ebok ● Okwok ● Isonsi ● Moudi A	● Tsavarita
				FZ 1D	Upper	✱ Moudi A & B	
				FZ II	Lower	● Asasa ● Edop ● Etim ✱ Nsiong ✱ Ubit ✱ Enang ✱ Asabo	✱ Zafiro ✱ Topacio ✱ Azurita ✱ Opalo
				Rubble Beds			
10	Upper Miocene		Agbada	FZ III	Upper	✱ Inim	
					Lower	● Yoh ● Oso ● Inim	
40		M. Miocene	Akata			✱ Isongo	✱ Alba
		L. Miocene					
		Oligocene					
		Eocene				✱ Amatista-1	

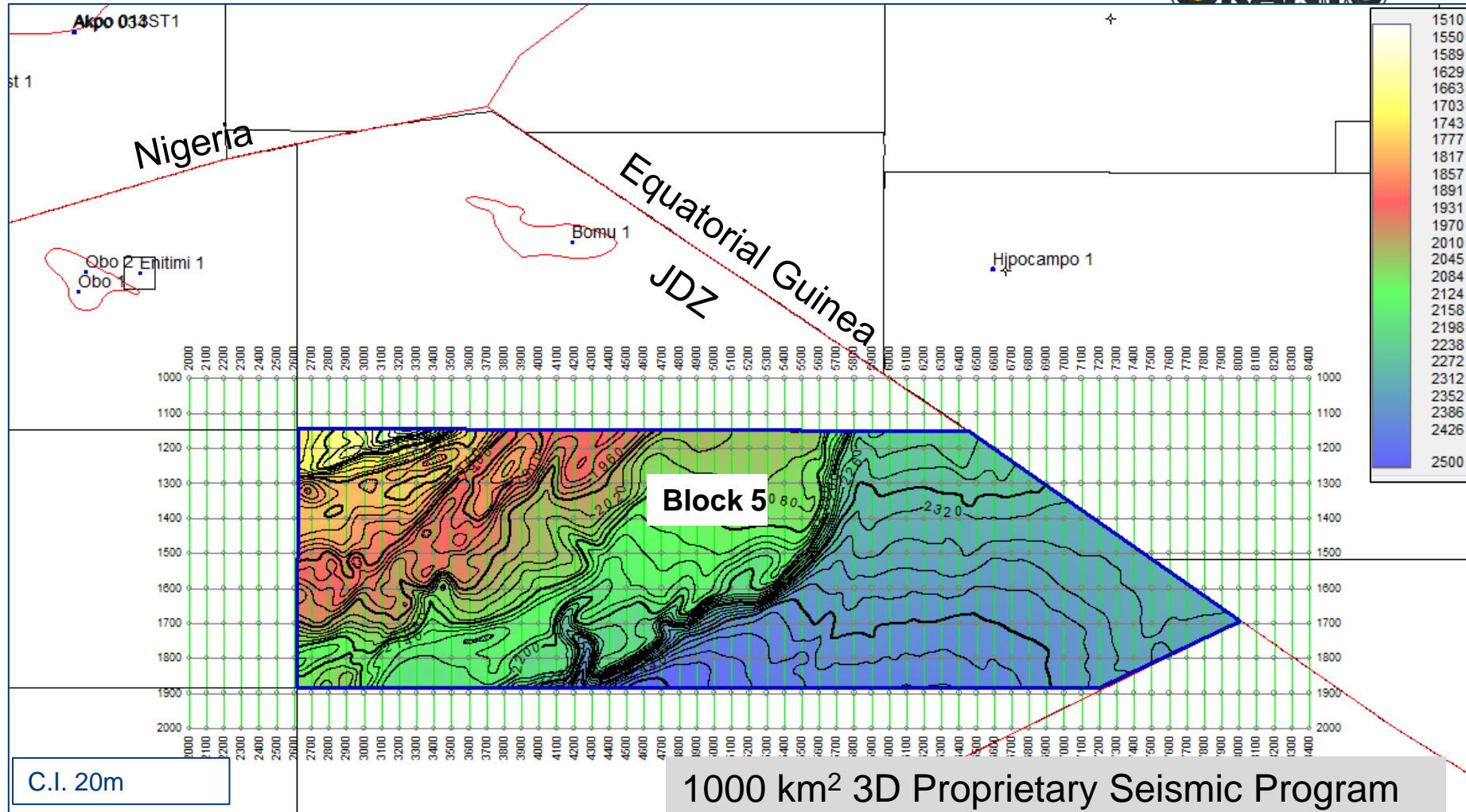
STP Block 3
Extension of
Equatorial Guinea
Stratigraphy

JDZ Block 5
Classic Distal
Niger Delta
Stratigraphy

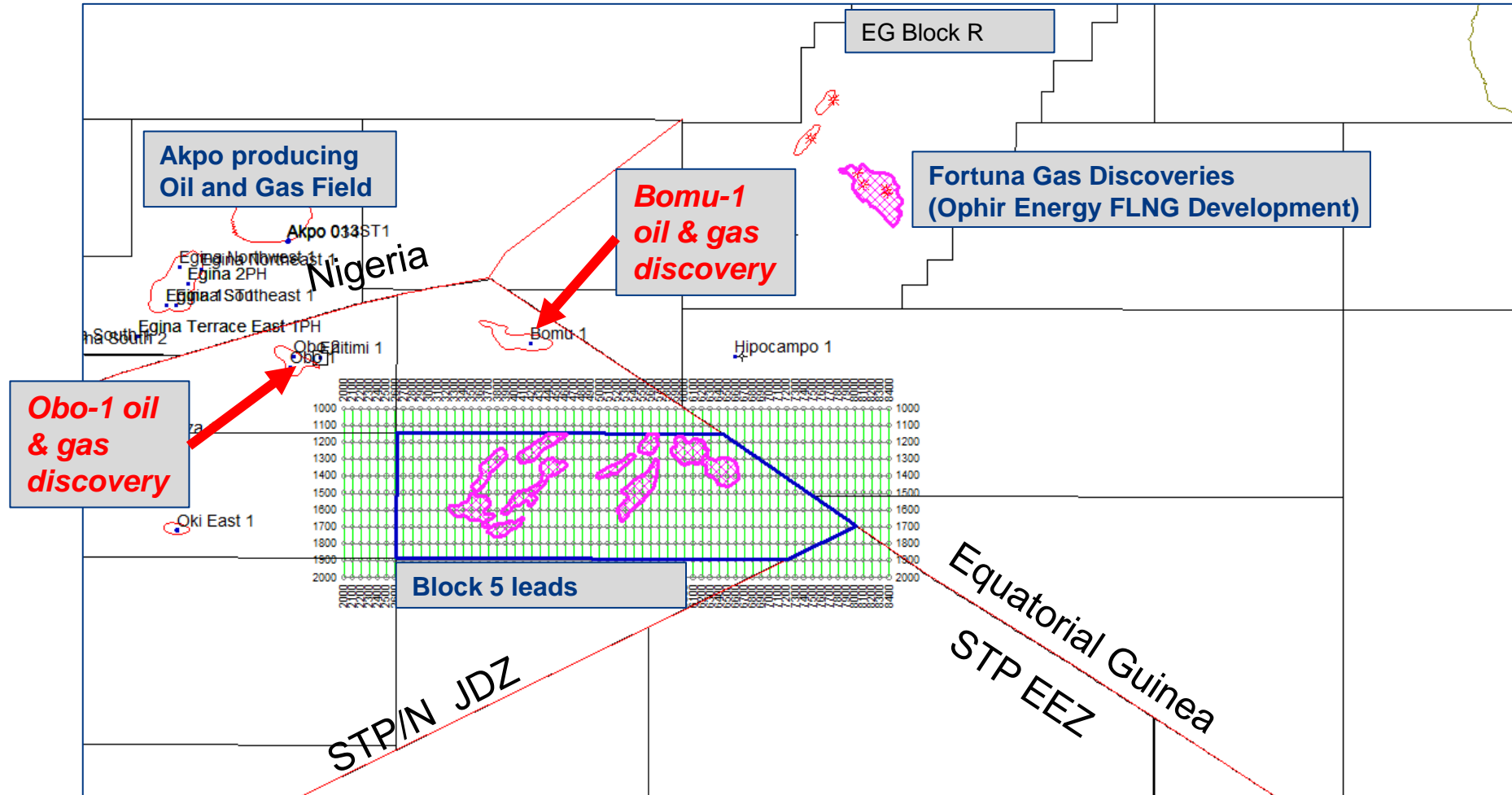
Regional Position



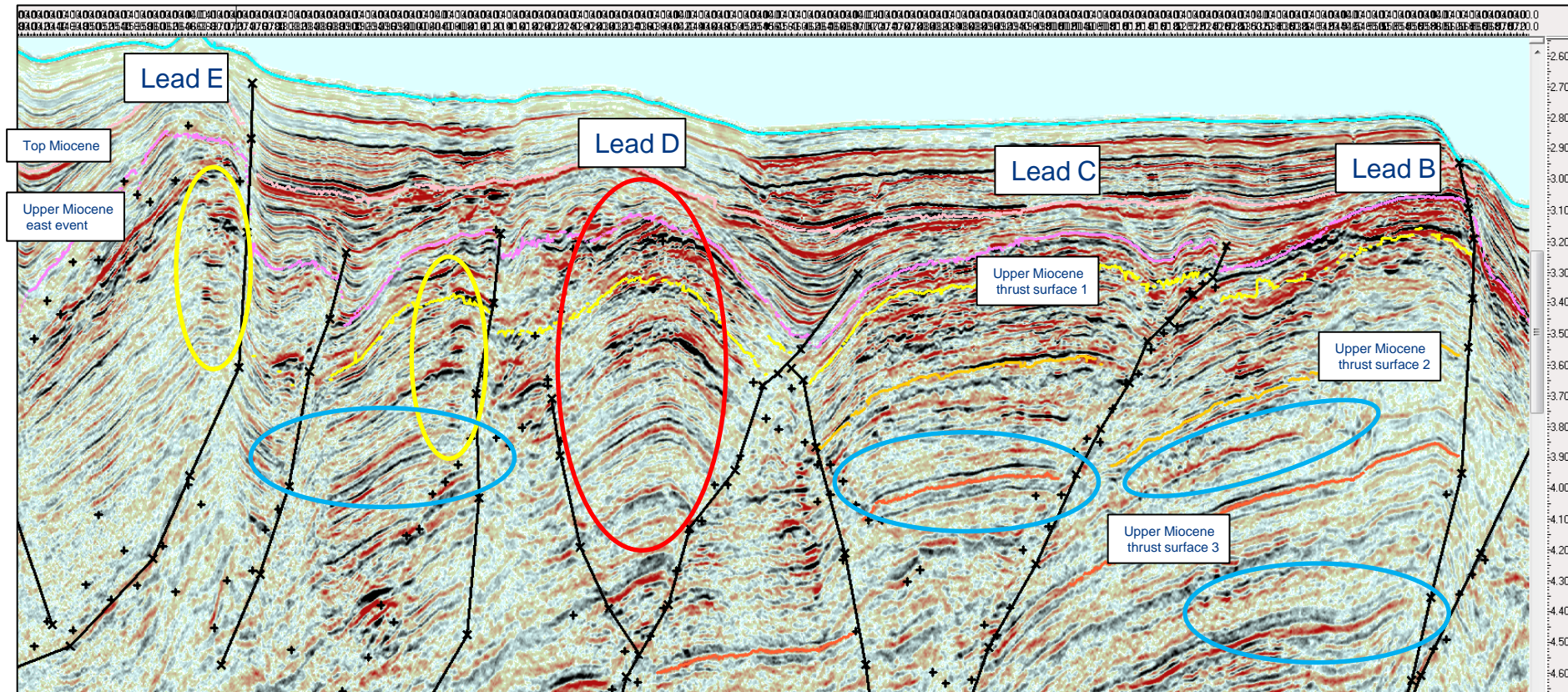
3D Seismic Outline and Water Depth (m)



JDZ Block 5 leads and surrounding discoveries



Regional west east line illustrating multiple thrust zones and horizon mapping



Stacked Amplitude
Anomalies

4-way Dip Closures

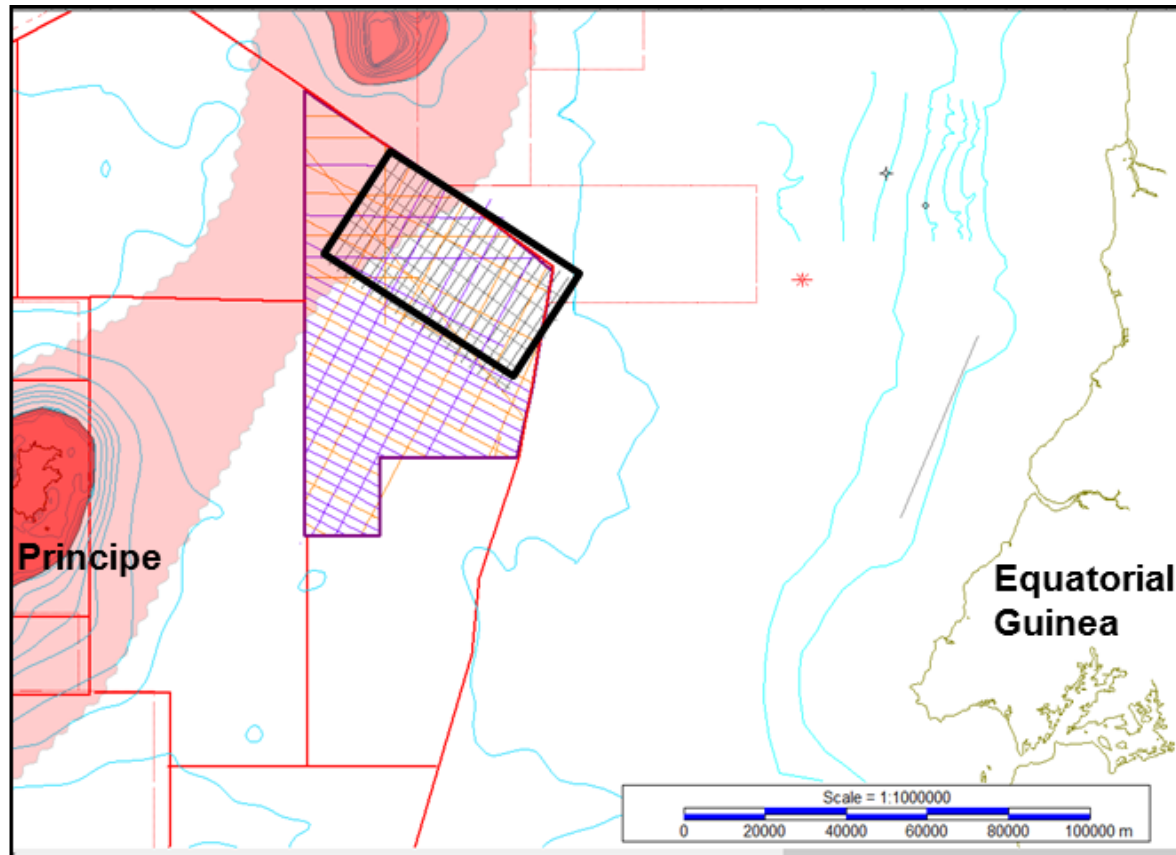
3-way Dip + Fault
Closures



EEZ Block 3 – Licence Timing

- PSC signature date 15th October 2011
- PSC effective date 5th January 2012
 - Phase 1 – four years, new data & studies, 25% relinquishment
 - Phase 2 – two years, drilling, 25% (original area) relinquishment
 - Phase 3 – two years, drilling, final relinquishment
- 1 year extension to Phase 1 granted in letter of 22nd October 2015. expiry date 4th Jan 2017.
- A further 1 year extension has been granted, Phase 1 now expires 4th January 2018

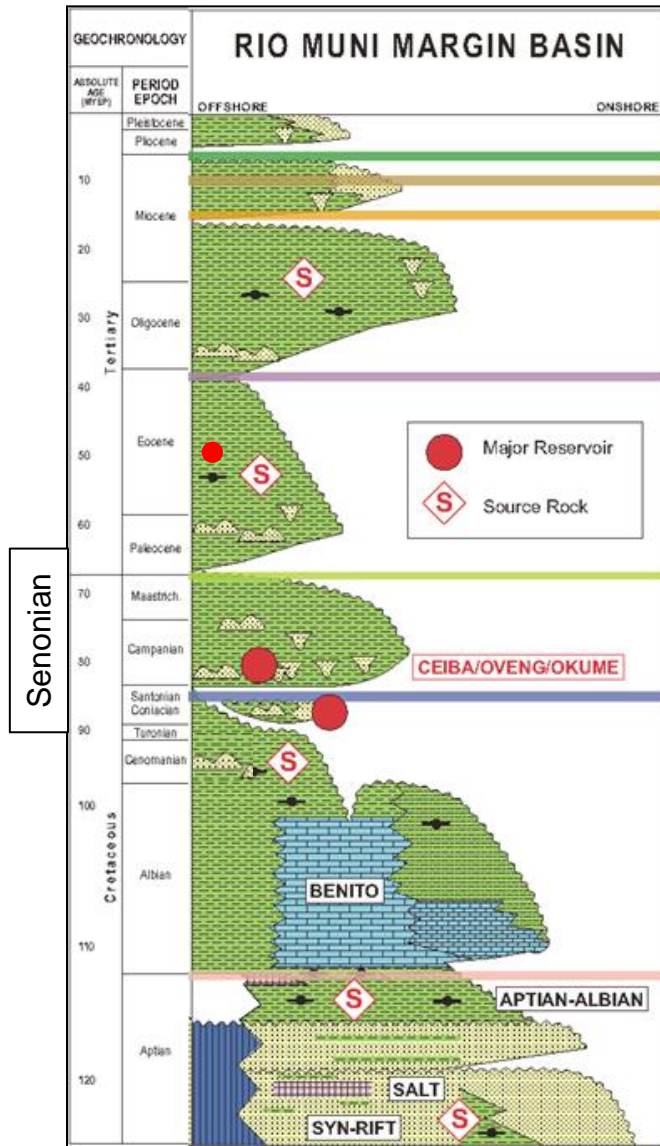
Block 3 Seismic Coverage



1560 km² of proprietary
3D acquired in 2014

Block-wide coverage
of good quality 2D
data including PGS
survey purchased in
2005

Sao Tome & Principe offshore stratigraphy



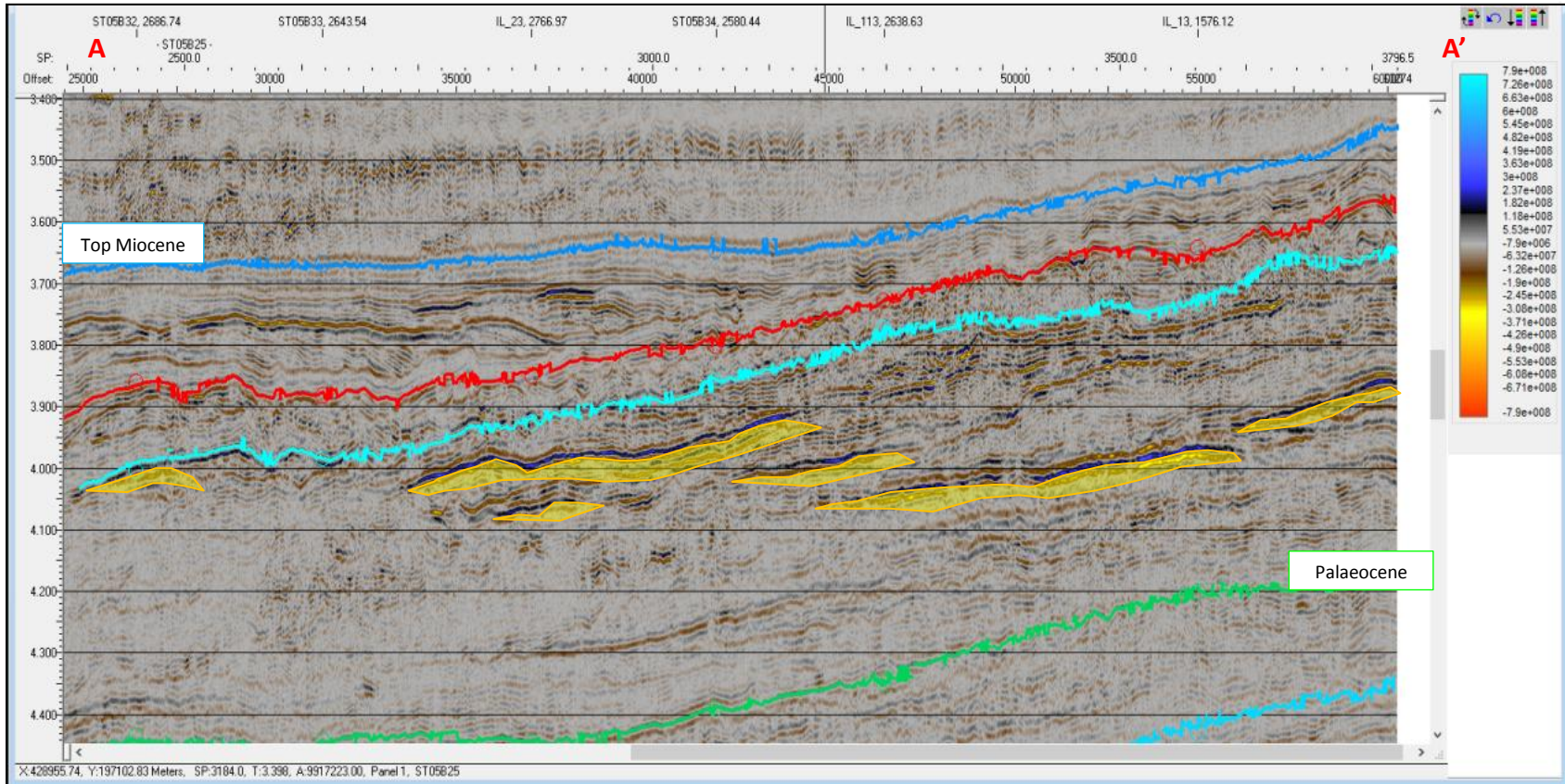
Stratigraphic chart adapted from RPS 2008 study
Other interpretations have been viewed including from the BGS and USGS report however Oranto believes the RPS work is most relevant to Block3.

Numerous fans mapped in the Miocene to Eocene interval

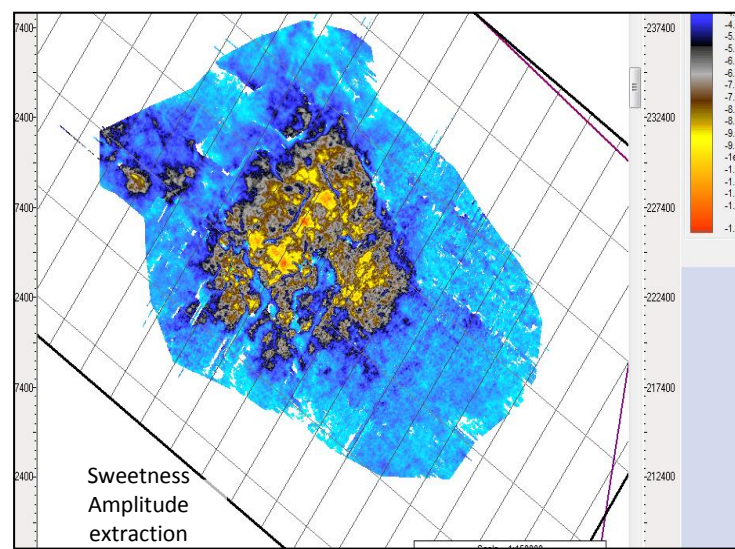
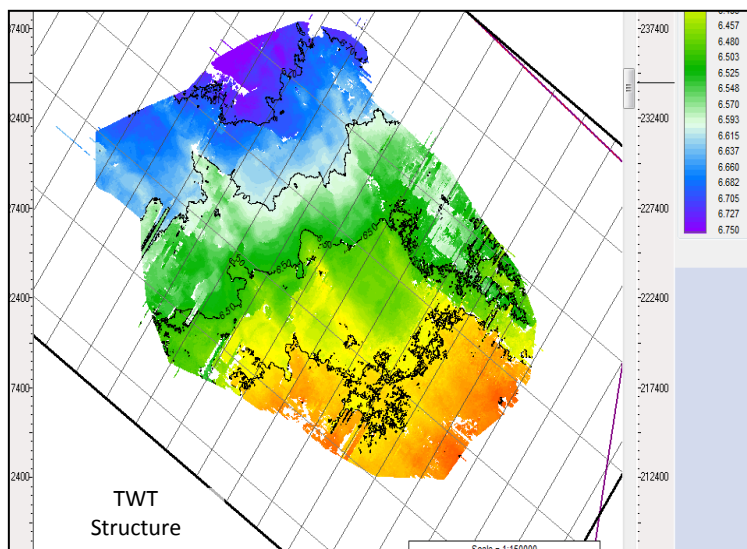
Cenomanian fans and ponded sand bodies mapped above Albian interval

Late syn-rift and early post rift Apto-Albian Source potential

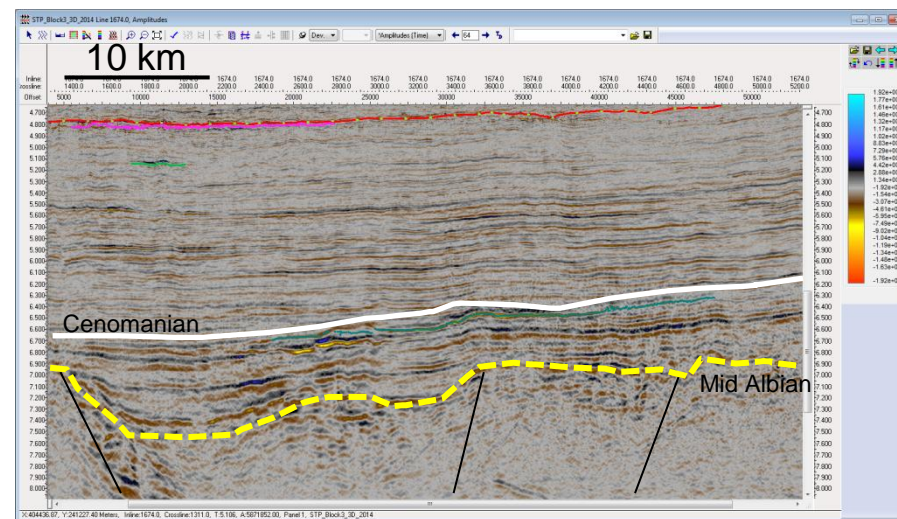
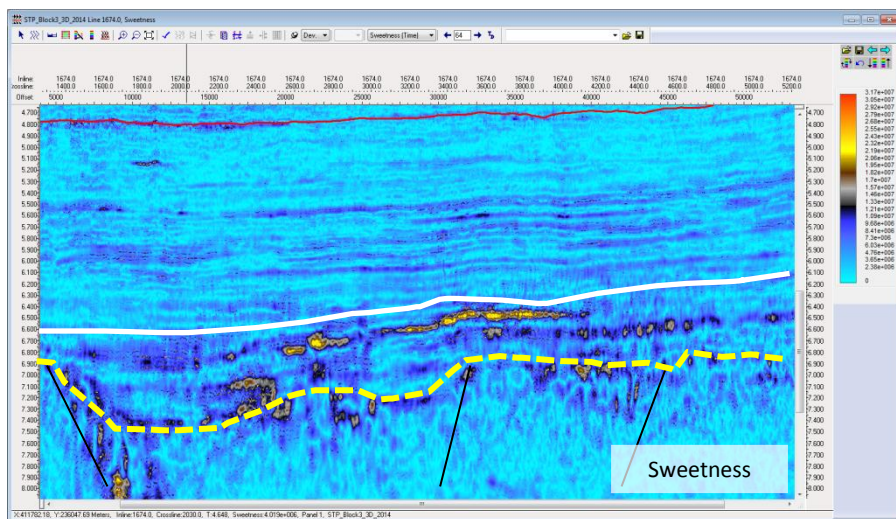
Tertiary Reservoir Distribution – Miocene slope channels and base of slope fans



Cenomanian play



Ponded Cenomanian fan, draped over pre-rift fault block, above kitchen, – area 130km²



Opportunity Summary



- Two interesting blocks with mapped prospectivity
- Both have good quality proprietary 3D seismic (supplemented with good quality 2D in block 3)
- The work program obligations for the first phase are complete on both licences
- Licence timing is good in both cases, Drill or Drop decision December 2018
- A significant equity position and operatorship is available for the farminee in exchange for a full carry through the exploration phase

To discuss these opportunities or to arrange a data room presentation please visit Simco on Booth 33 or contact stevesmith@simco-pet.com