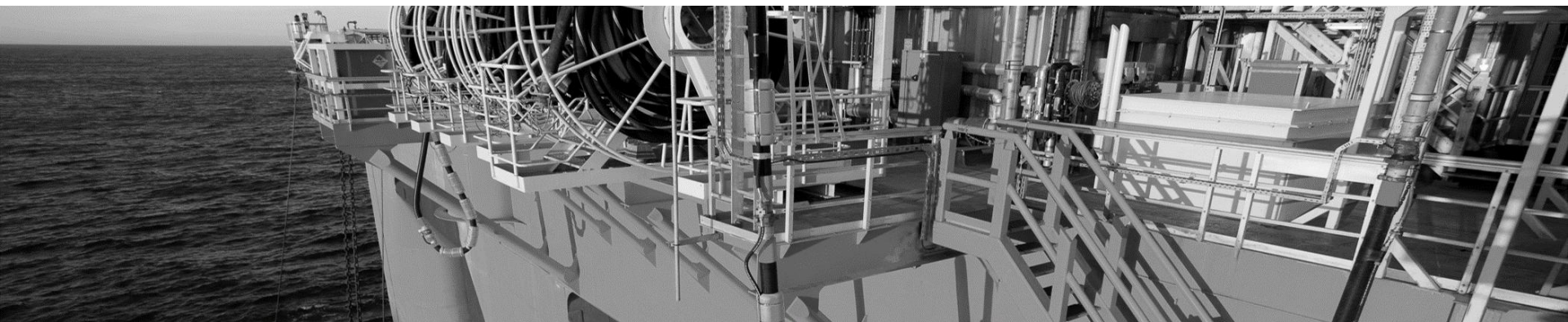
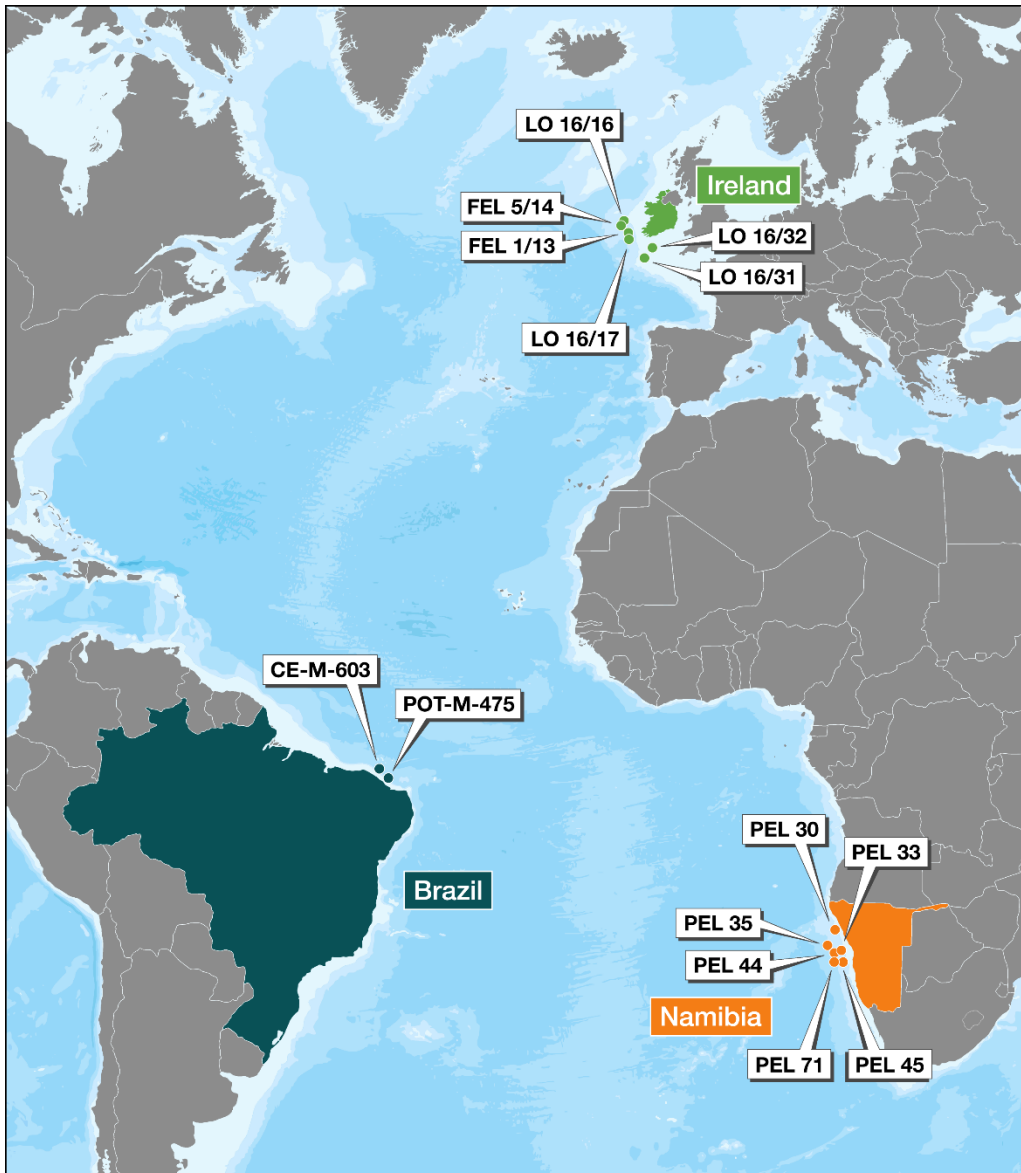


Building an Atlantic Margin Portfolio



- **Atlantic Margin Portfolio**
- AzEire
- AziNam
- AziLat

Atlantic Margin Portfolio



Ireland

FEL 5/14 Woodside AzEire	60% (Op) 40%
FEL 1/13 AzEire	100%
LO 16/16 AzEire	100%
LO 16/17 AzEire	100%
LO 16/31 AzEire	100%
LO 16/32 AzEire	100%

Namibia

PEL 30 Eco Azinam Tullow Oil NAMCOR	32.5% (Op) 32.50% 25.00% 10%
PEL 33 ECO AziNam	70% (Op) 30%
PEL 34 AziNam Eco	40% (Op) 60%
PEL 44 & 45 Mauriel et Prom AziNam NAMCOR	42.5% (Op) 42.5% 15%
PEL 71 Chariot O&G AziNam NAMCOR Ignitus	65% (Op) 20% 10% 5%

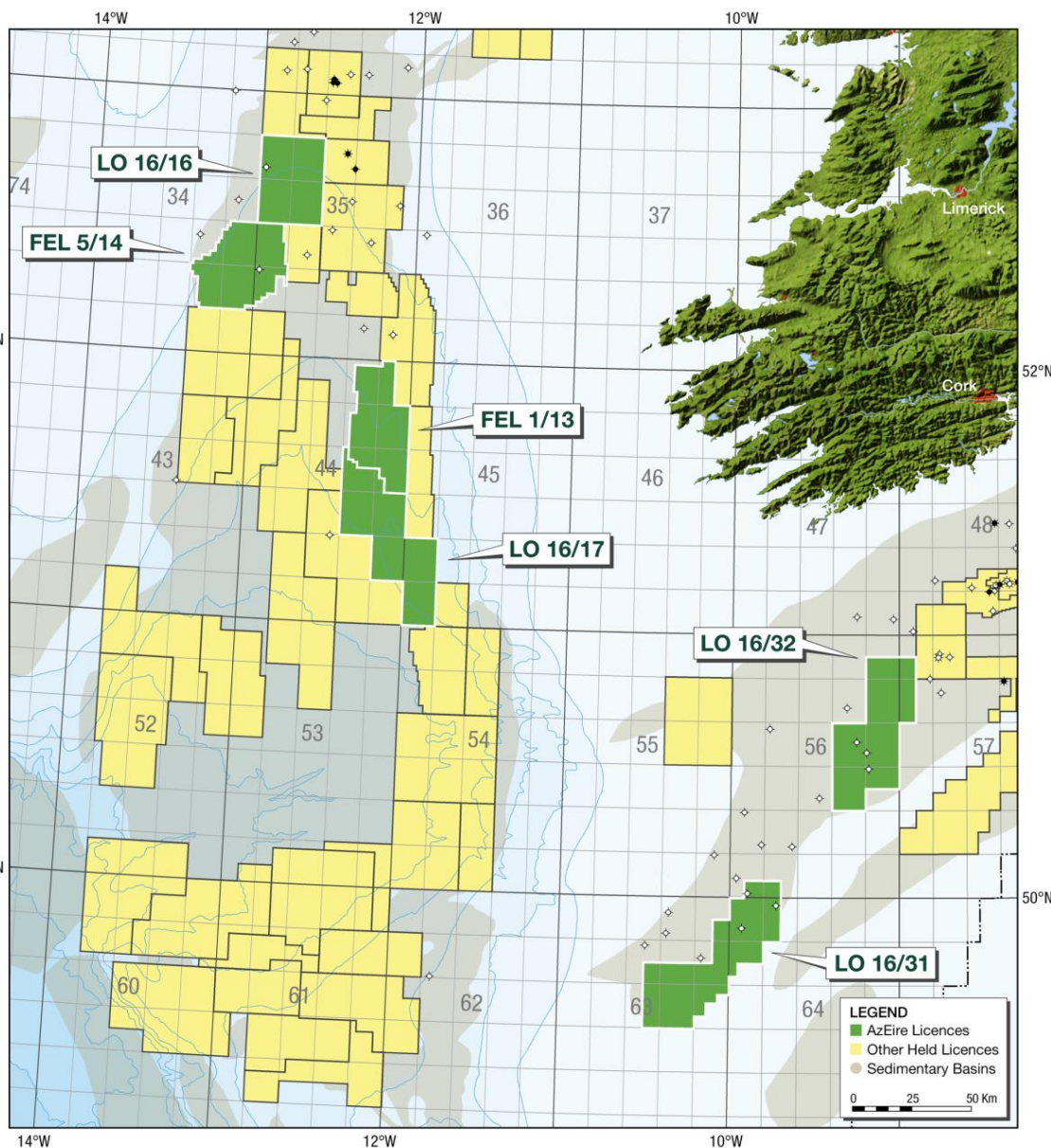
Brazil

CE-M-603 Exxon AziLar	50% (Op) 50%
POT-M-475 Exxon AziLar	35% (Op) 65%

- 14 Licences, average equity 59.5%, covering 72,396km²
- Operate in Namibia & Ireland
- Significant 3D seismic database, 12 surveys totaling 33,990km²
- Recently entered Honduras, significant operated interest

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AzEire Portfolio

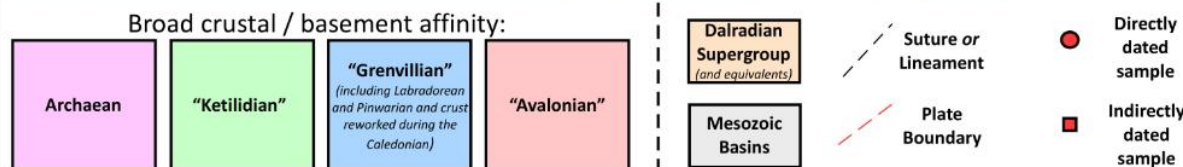
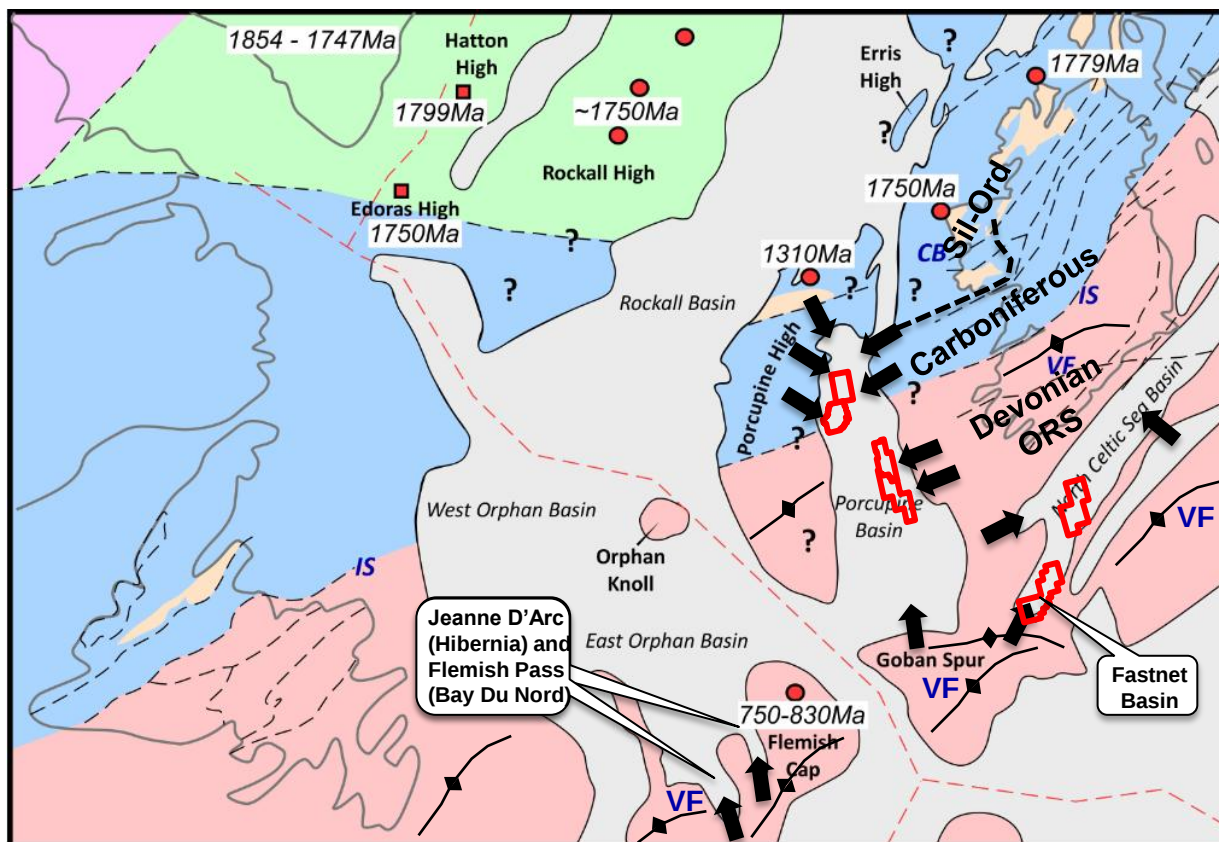


- Substantial footprint, first entered Porcupine Basin 2012, now the largest acreage holder offshore Ireland – 7,894km²
- Significant Play diversity – over 25 leads and prospects
- Materiality – 4.4Bn bbl net unrisked
600mmb net risked

Licence/ Licence Option	Company	Working Interest (%)
FEL 5/14	Woodside (op) AzEire	60 40
FEL 1/13	AzEire (op)	100
LO 16/16	AzEire (op)	100
LO 16/17	AzEire (op)	100
LO 16/31	AzEire (op)	100
LO 16/32	AzEire (op)	100

Aptian Atlantic Margin Reconstruction

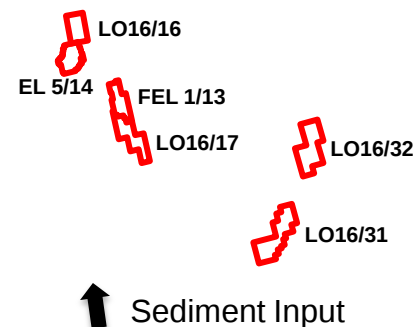
Showing Underpinning Crustal/Basement Affinity, AzEire License and Option Holdings (red) and Interpreted Mesozoic Sediment Input Locations



CB = Clew Bay – Highland Boundary suture; IS = Iapetus Suture; VF = Variscan Front

Map image after Tyrell et al (2014), Sourceland controls on reservoirs sandstones in NE Atlantic Margin basins: filling in the blanks? – Provenance arrows and southern VF belt after Azeire.

AzEire Holdings



Significance for Mesozoic Sediment Provenance

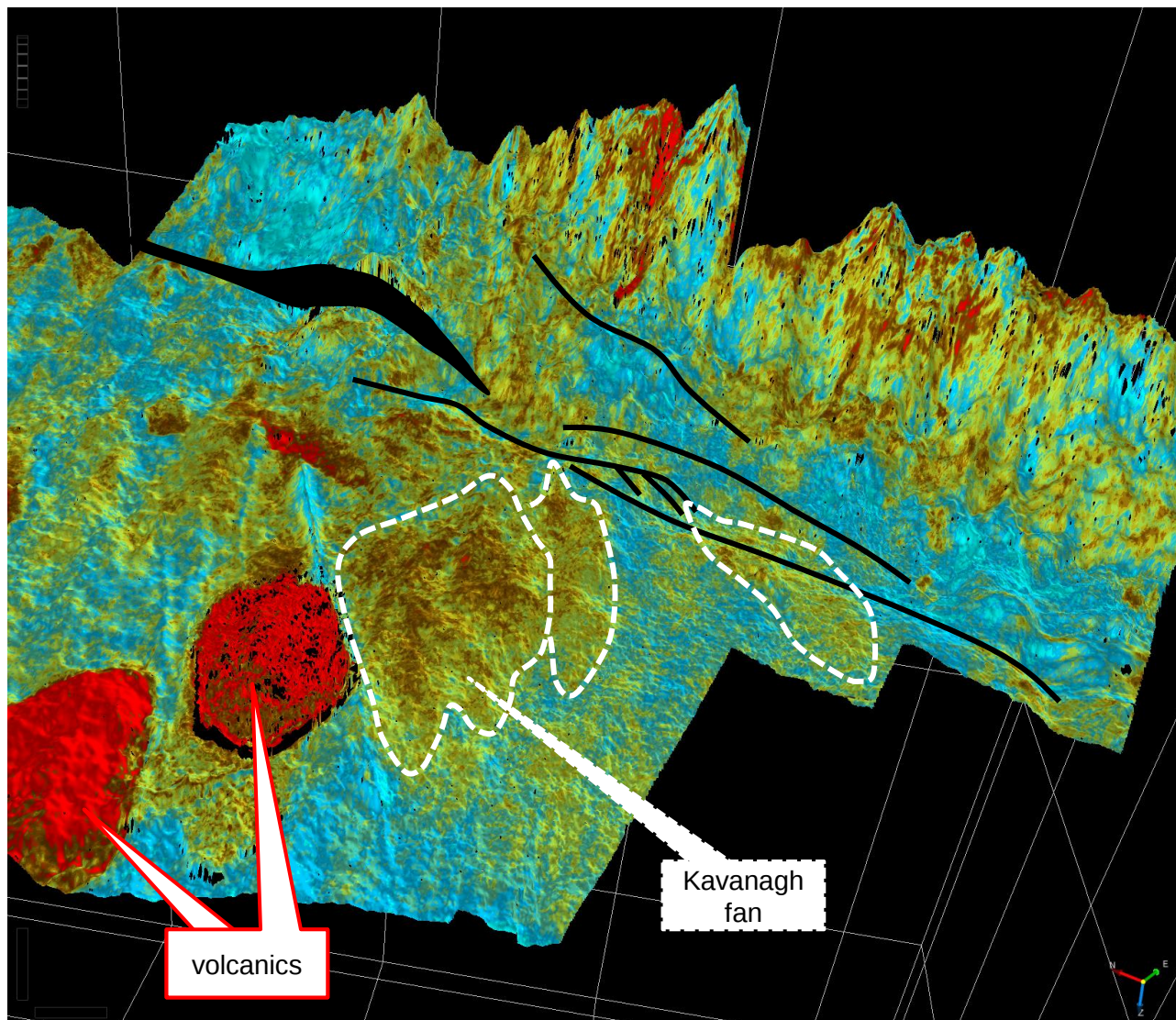
South of the Iapetus Suture (IS)
Uplift associated with the Variscan Front (VF) exposed Devonian Provenance

North of the Iapetus Suture
Carboniferous peneplane preserved to present day although outliers of Cambrian, Ordovician and Silurian meta-sediments and metamorphics are also present as mountain ranges (Example – Connemara, West of Ireland)

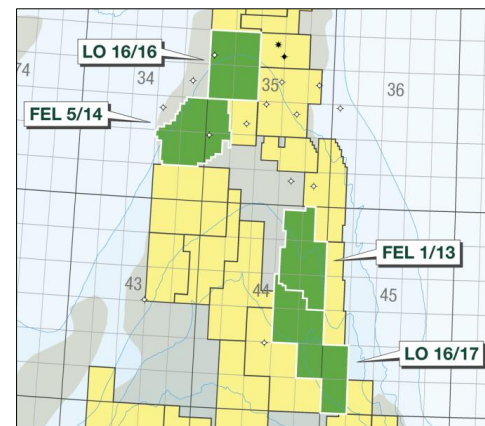
The map displays a geological cross-section or contour map of the Kavanagh prospect area. The color scale represents source rock depocentres, ranging from 0 (yellow) to 2.2 (blue). The map shows various wells, including 34-19-1, 35-8-1, 35-8-2, 35-13-1(x), 35-15-1, 35-18-1, 35-19-1, 35-24-1, 35-29-1, 35-30-1, 43-13-1, and 44-13-1. A yellow area is labeled 'Kavanagh prospect' and '1/13'. A blue area is labeled 'Restricted basin east of Dunquin'. A scale bar at the bottom indicates a scale of 1:50000. A legend at the top right shows the 0.1s Contour and the color scale.

-

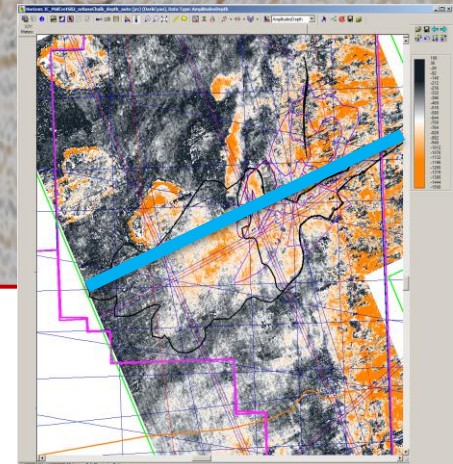
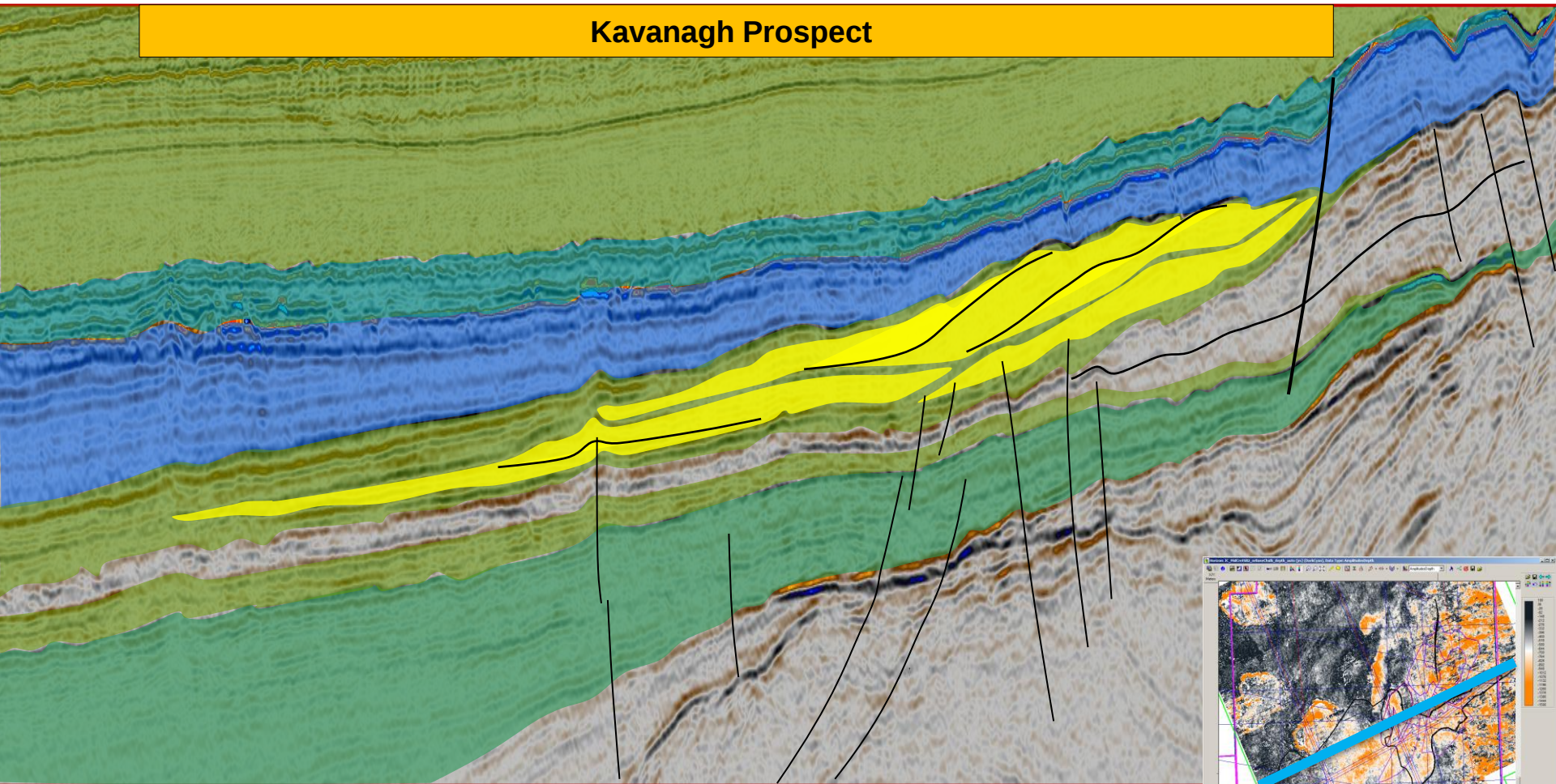
Lower Cretaceous Kavanagh Prospect



- Multiple Basin Margin Lower Cretaceous clastic sequences
- Kavanagh prospect in excess of 400mmbls

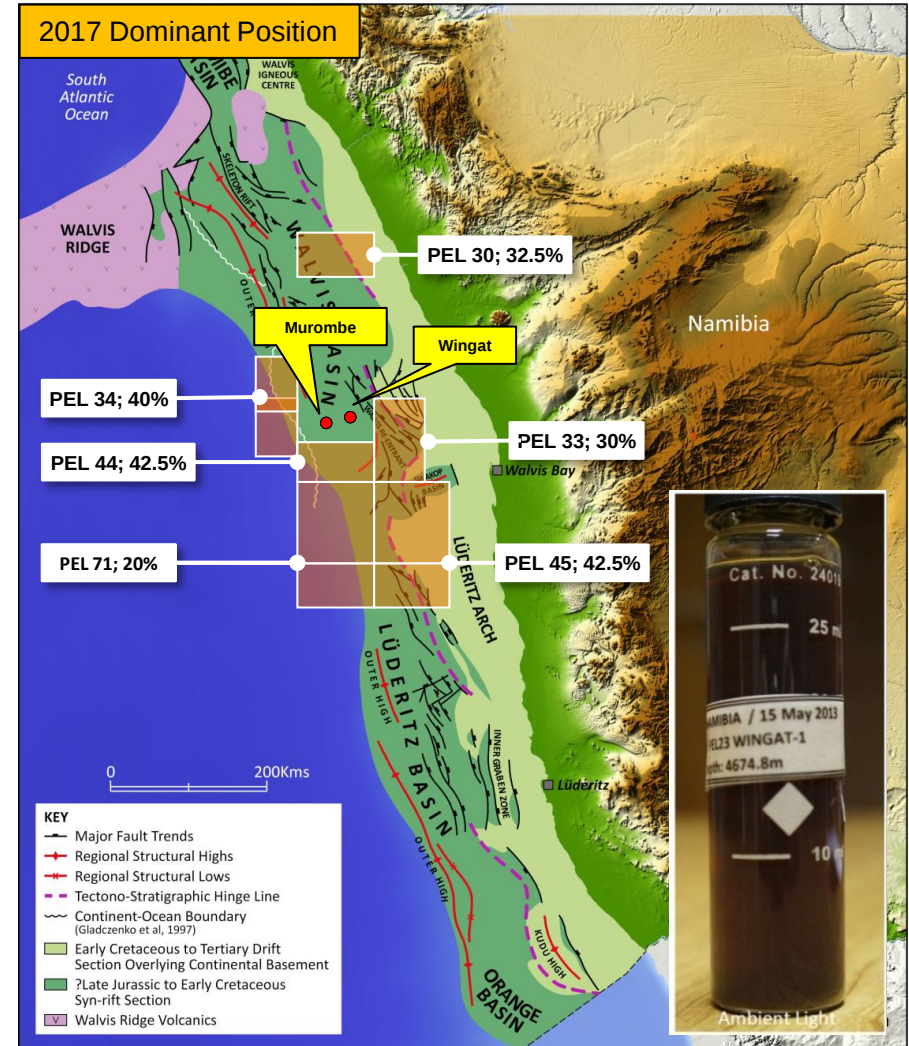
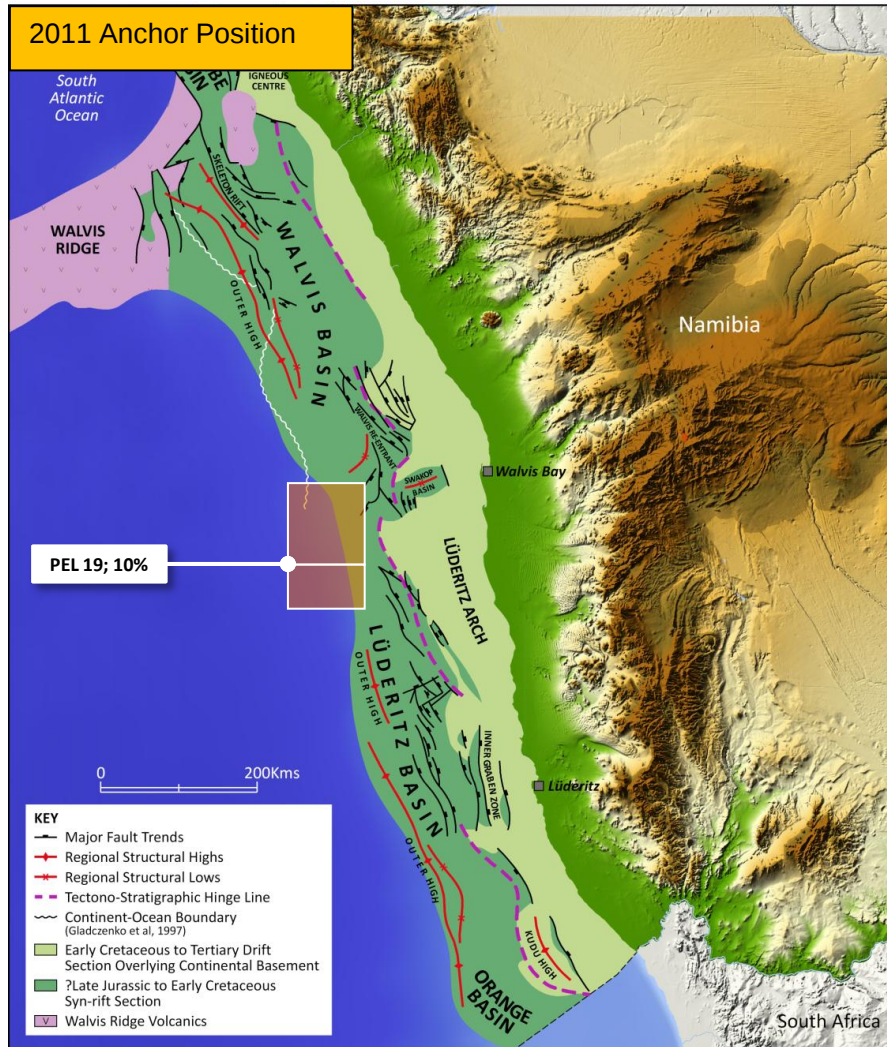


Lower Cretaceous Kavanagh Prospect

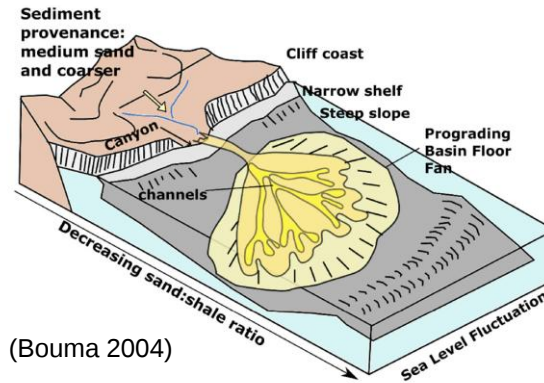
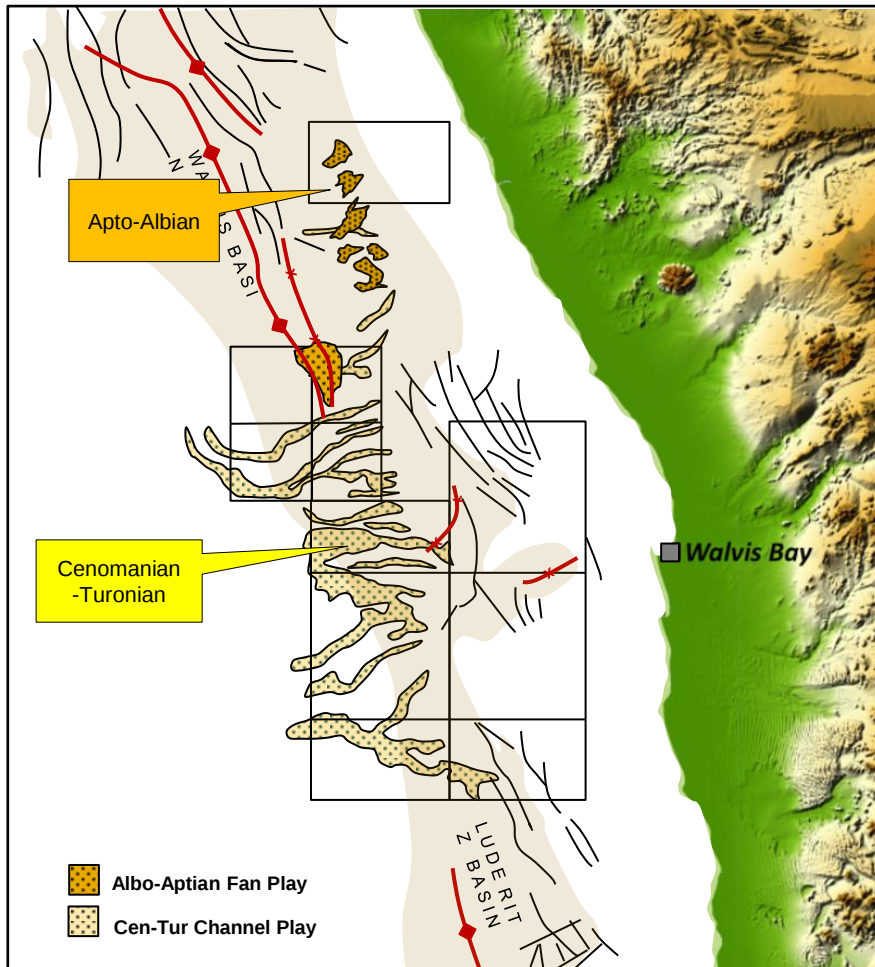


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AziNam: Building a significant position



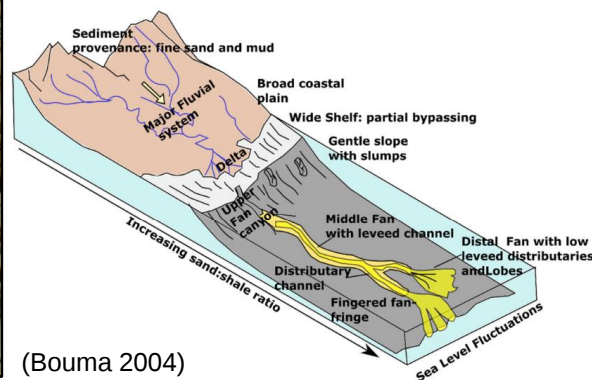
AziNam: Dual Deepwater Clastic Plays



Albian turbidite systems characterized by canyon fed fans at the base of the slope

Depositional architecture is generally the result of narrower shelves and steeper slopes. Typically coarser grained proximal to sand provenance

Generally larger areal extent with high net:gross that declines basinward

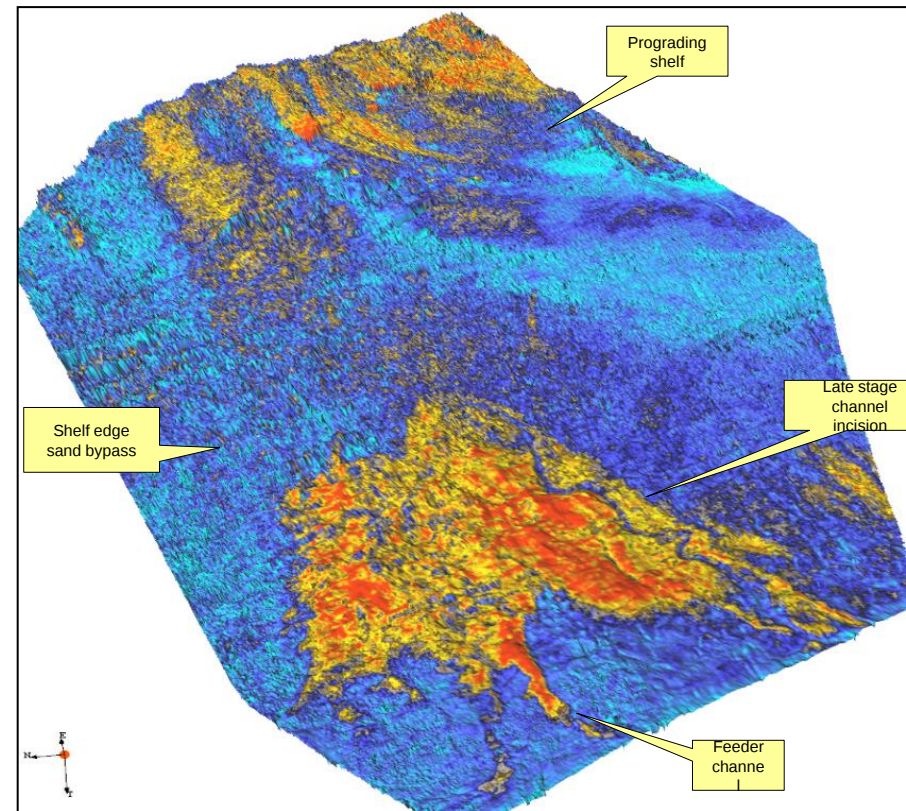
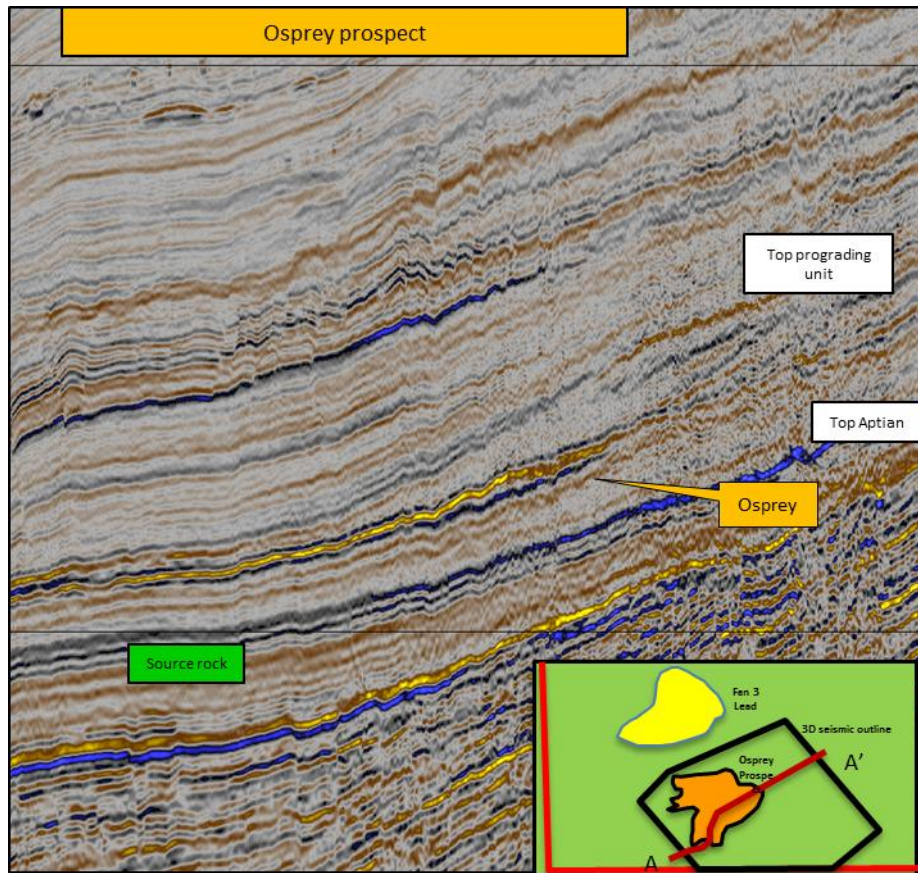


Cenomanian-Turonian turbidite systems characterized by highly channelized complexes with channel levee and overbank facies. Depositional architecture a result of boarder shelves and gentler slopes

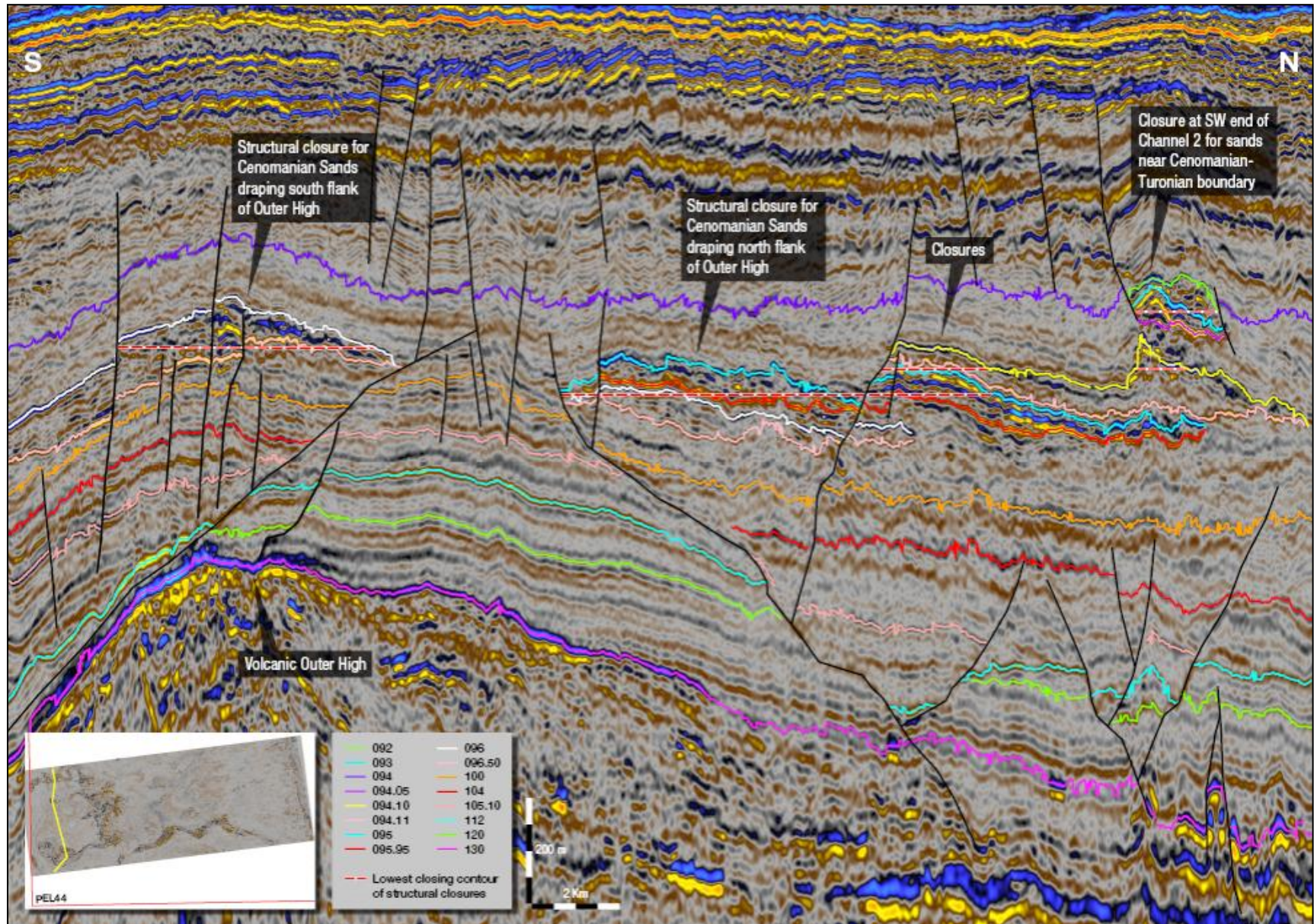
Typically finer grained and sourced from fluvio-deltaic systems partitioned considerable distances from the slope.

Prone to differential compaction with surrounding shales – producing 4 ways closures along the channel

AziNam: Apto-Albian Basin Floor Fans

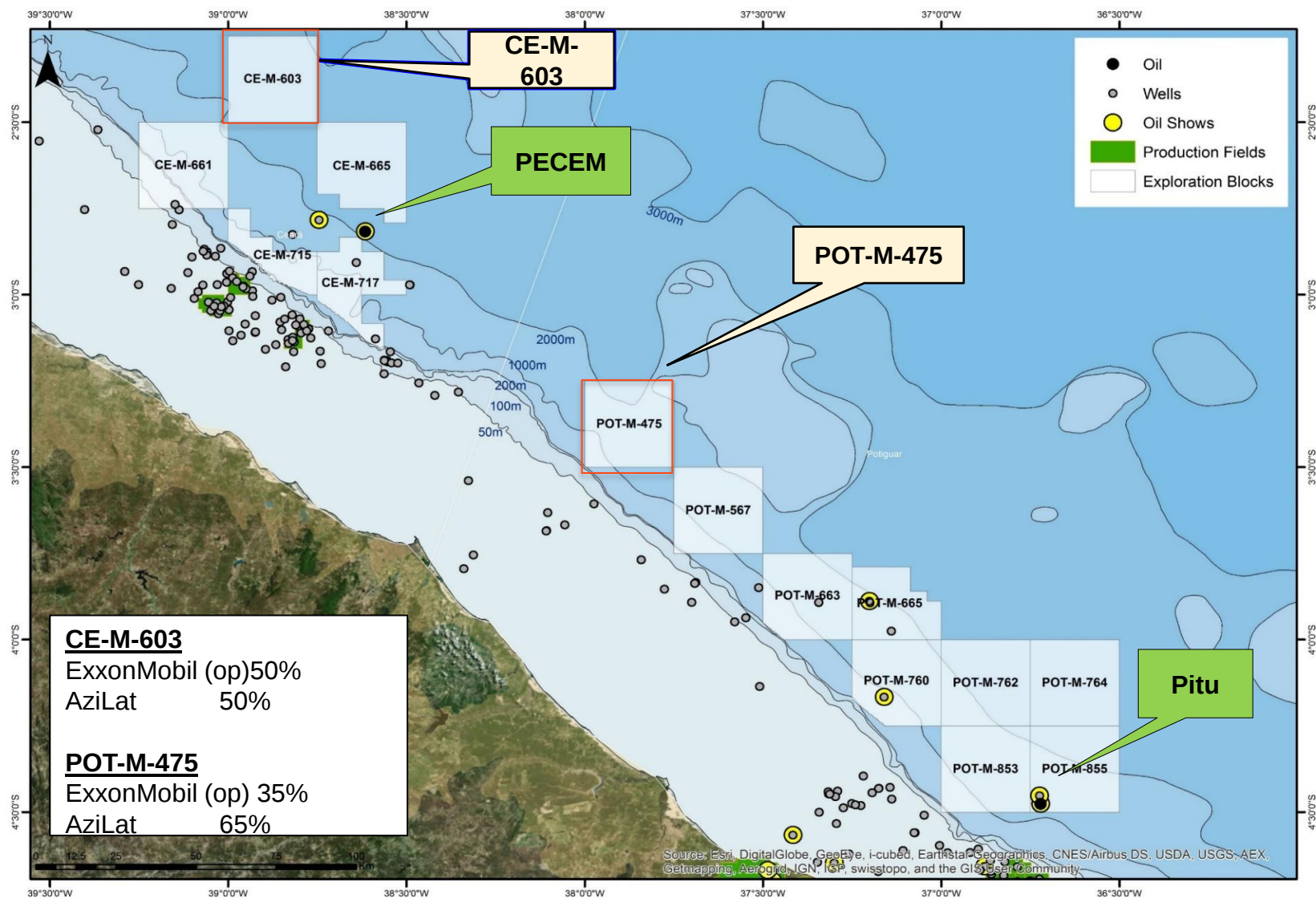


AziNam: Apto Albian Basin Floor Fans

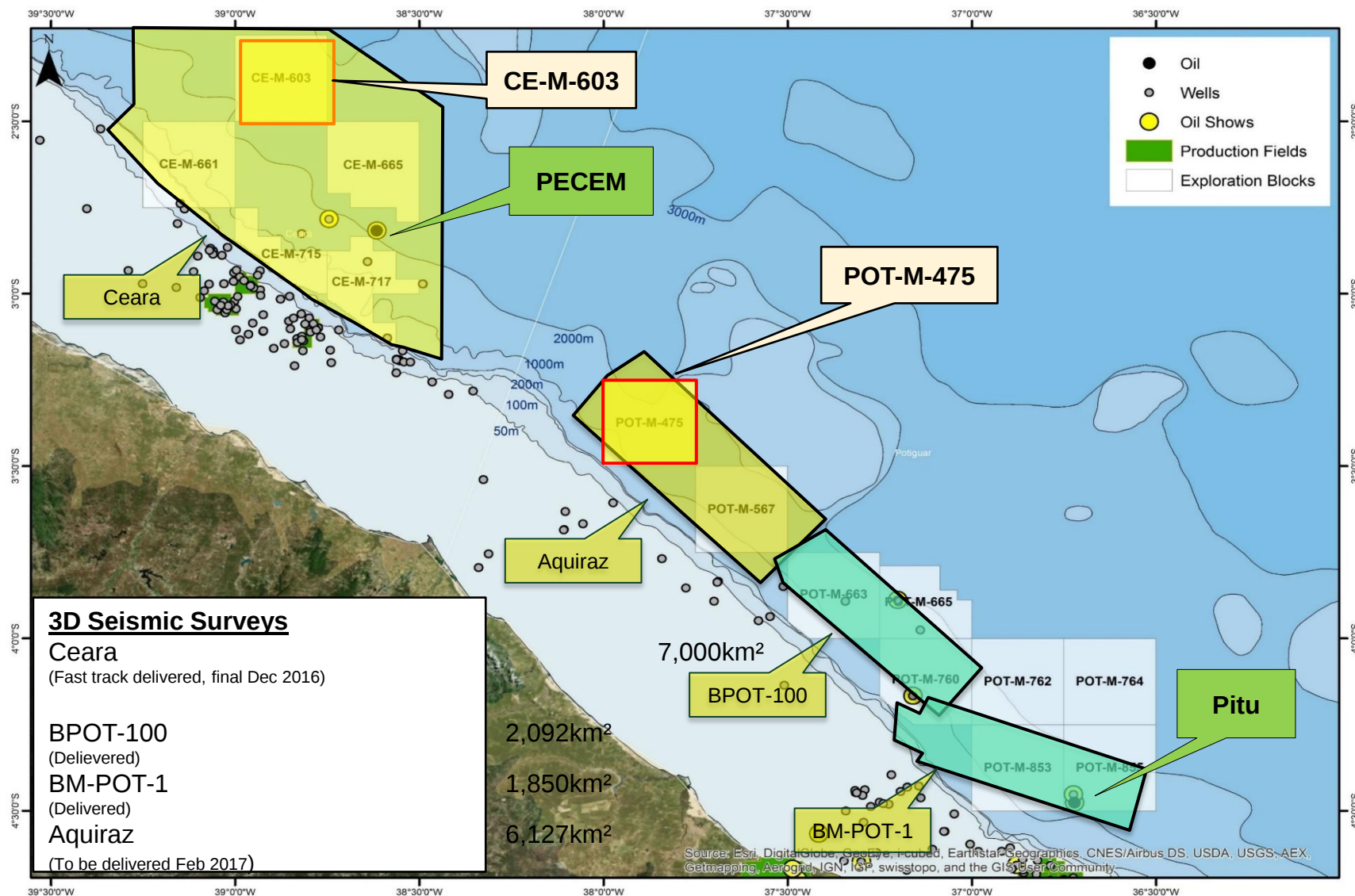


- Atlantic Margin Portfolio
- AzEire
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- **AziLat**

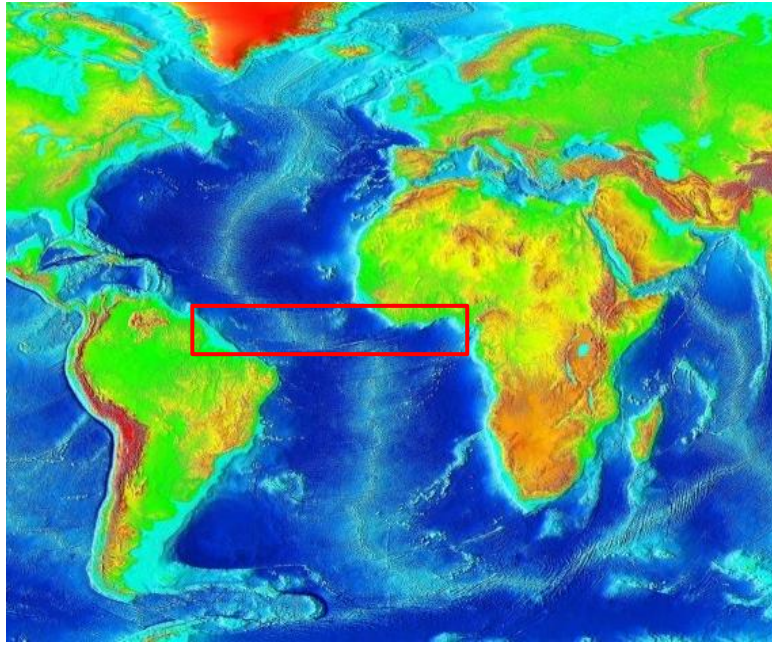
AziLat: Ceara and Potiguar Basins



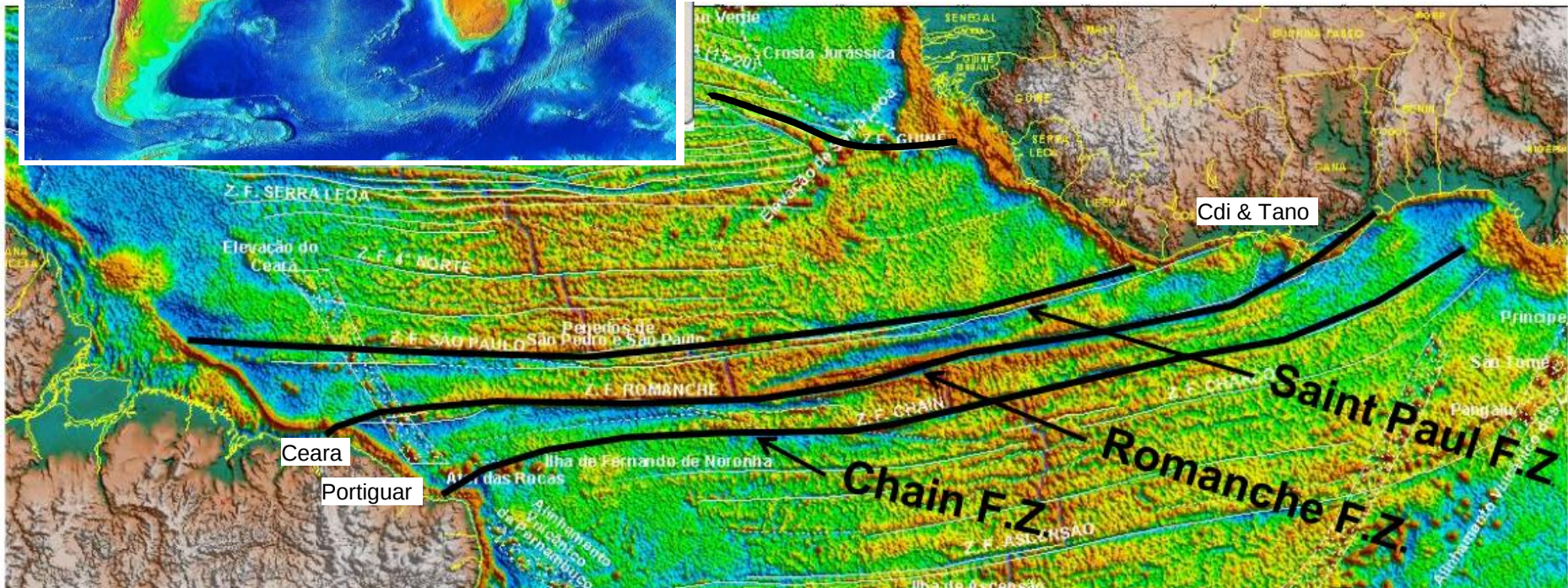
AziLat: Ceara and Potiguar Basins



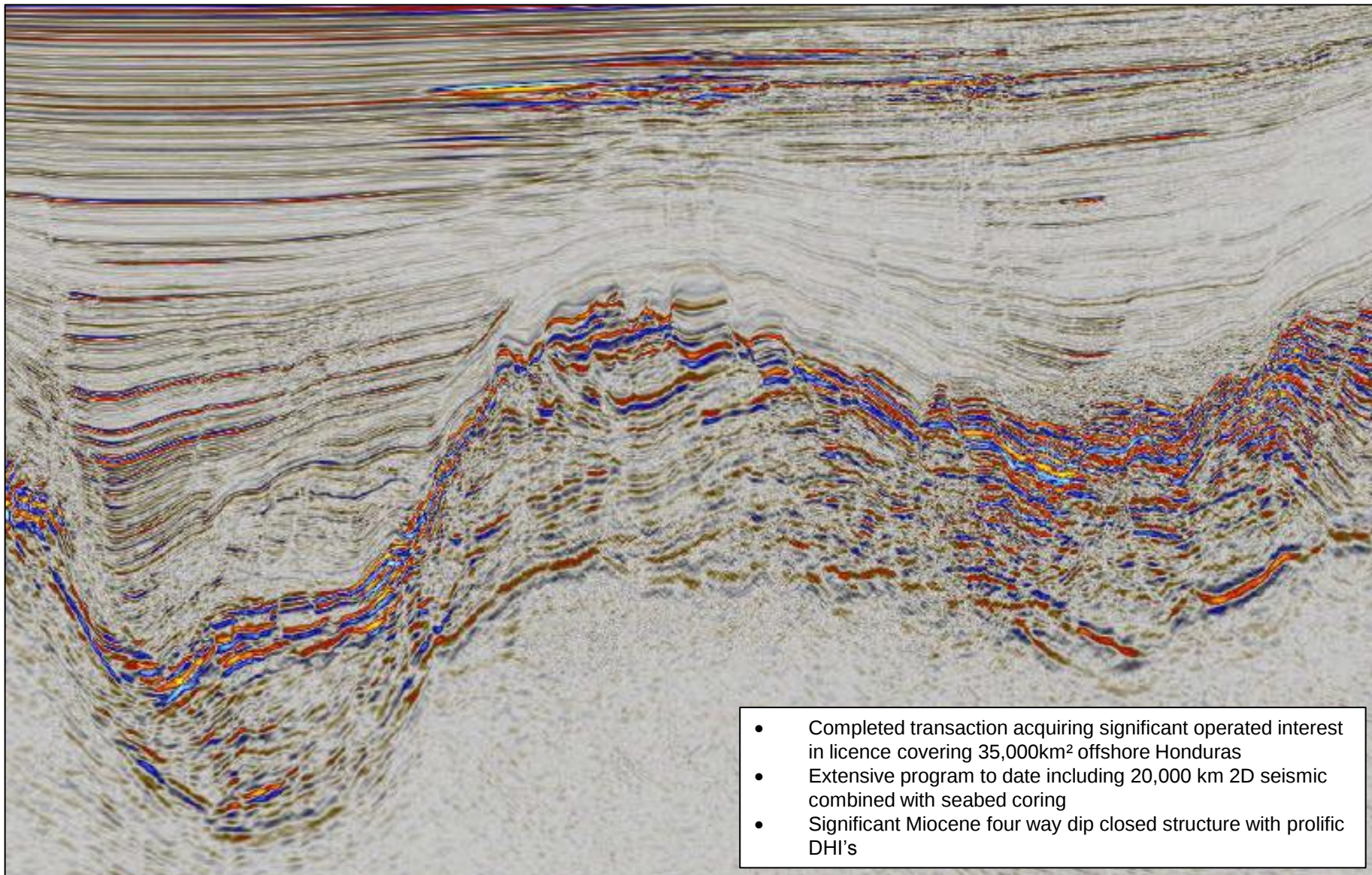
AziLat: Ceara and Potiguar Basins



- Ceara and Potiguar Basins defined by the Chain Fracture Zone to the South and the Romanche Fracture Zone to the North and are the Conjugate equivalent to the Transform Margin (offshore Benin & Togo) with remarkable similarities to Tano and Cote d'Ivoire Basins
- Basins located on margin where differential movement of spreading oceanic crust is accommodated by strike slip transform faults
- Its development during the Early Cretaceous led to associated restricted margin circulation leading to anoxic conditions preserving rich source rocks deposited



Honduras: Patuca Basin





Thank You

