

INVESTMENT OPPORTUNITIES IN OIL AND GAS INDUSTRY– NAMIBIA.

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Presentation Outline

- Introduction
- Data coverage
- 3D seismic data tender
- Exploration Potential
- Kudu Gas Project
- Summary and Conclusion

INTRODUCTION

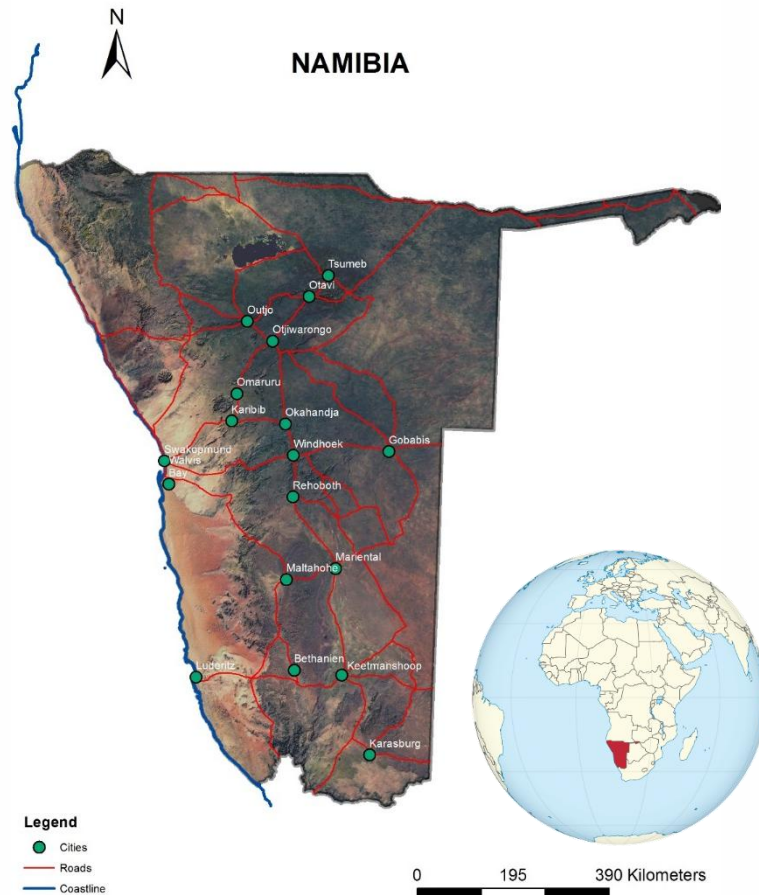


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Namibia Overview

Namibia is democratic state with a multi-party system. The president is the head of state and government. The government is composed of the executive, judiciary and legislature powers. And the judiciary is independent of the executive and legislative powers.



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Statistics

Population: 2.3 Million (2013)

Land Area: 823 290 km²

GDP : 13.11 Billion USD (2013)

GDP per capita: 5693.13 USD (2013)

Infrastructure

Airports

Harbours

Railway network

Electricity network

Telecommunications infrastructure

NAMCOR OVERVIEW

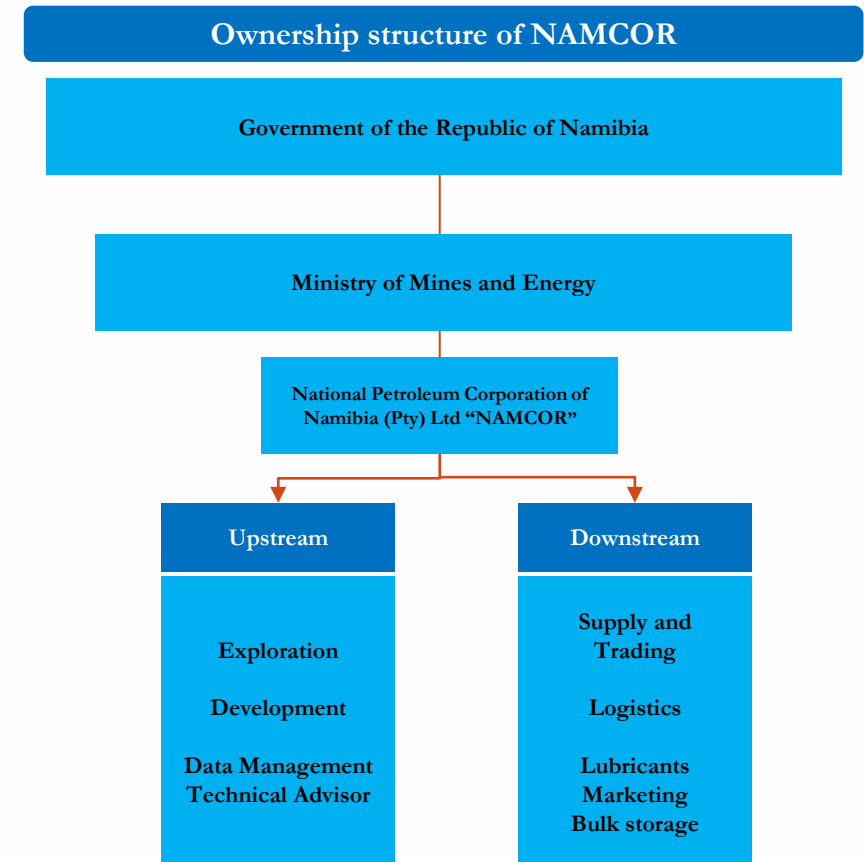
NAMCOR – Established under the Petroleum Act known as Exploration and Production Act of 1991

NAMCOR's mandate as an SOE of the Ministry of Mines and Energy allows it to participate across the value chain

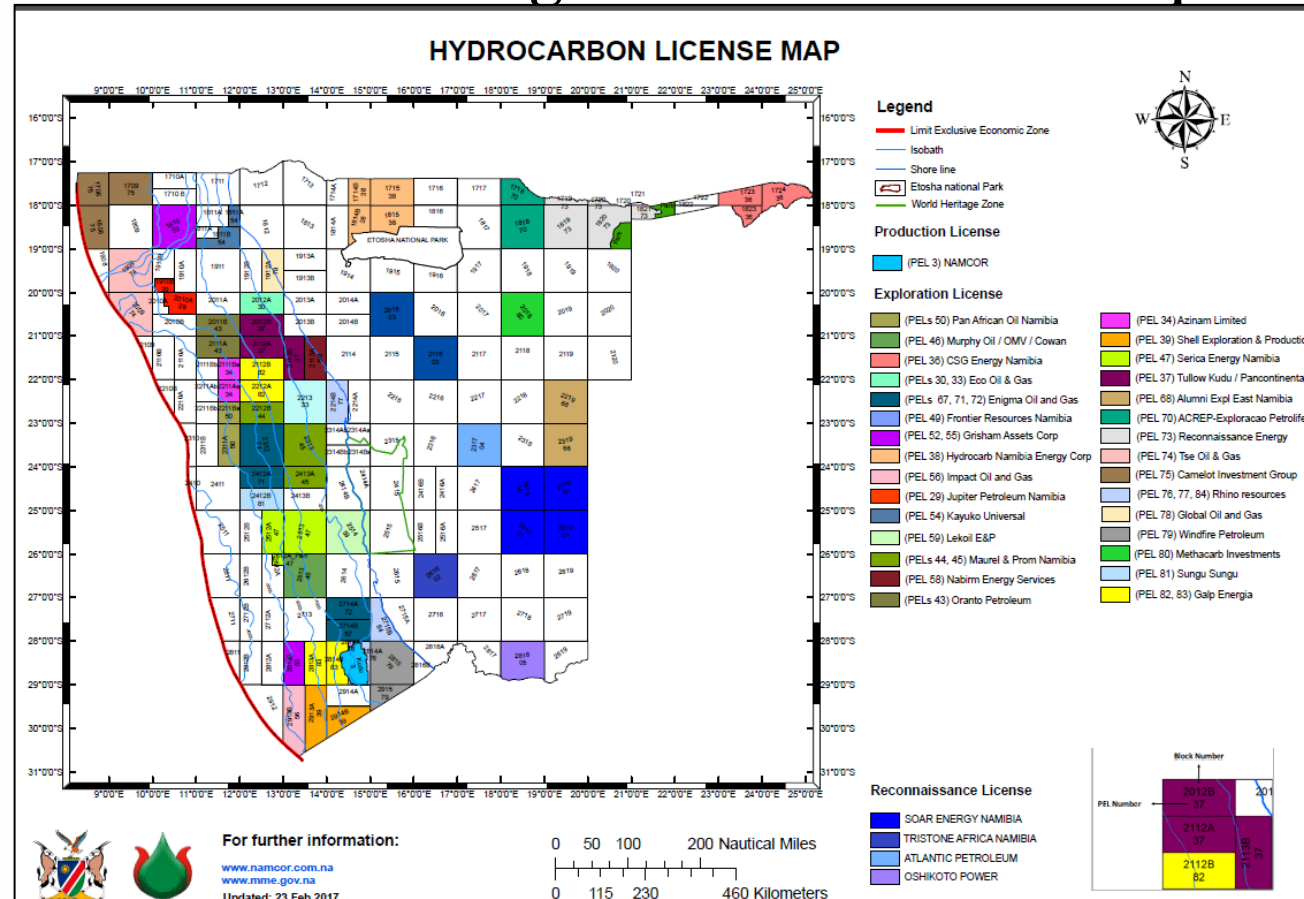
Main functions:

- Vehicle for participation in the Oil and Gas Industry on behalf of the GRN
- Technical Advisory Services to the Ministry of Mines & Energy

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Current Licensing And Namcor's Participation



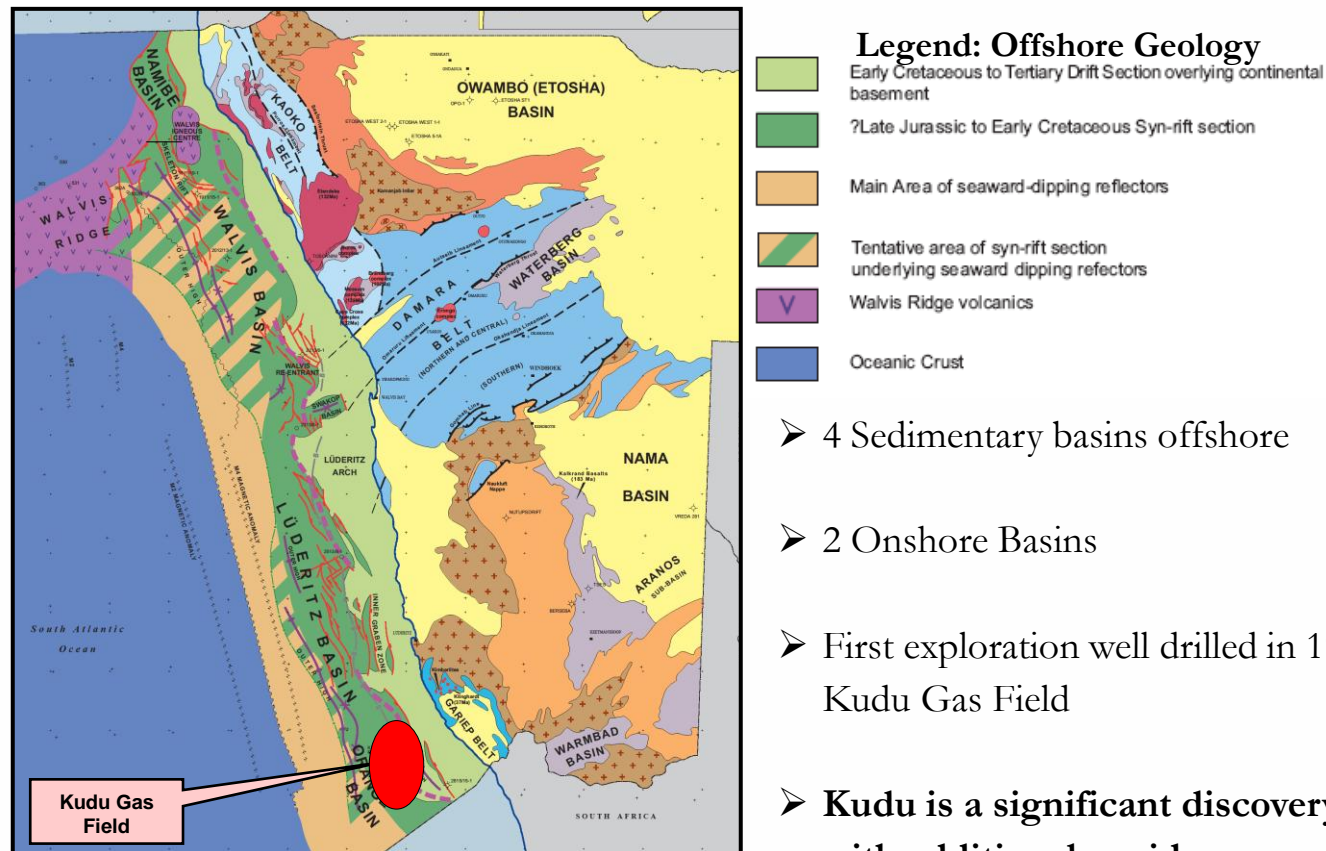
NAMCOR has an average of 10% carried interest in 40 of the 41 issued licences



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Sedimentary Basins of Namibia



- 4 Sedimentary basins offshore
- 2 Onshore Basins
- First exploration well drilled in 1974 discovered Kudu Gas Field
- **Kudu is a significant discovery (c.1.4 TCF) with additional upside**

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After Serica Energy (Farm-out presentation, 2012)



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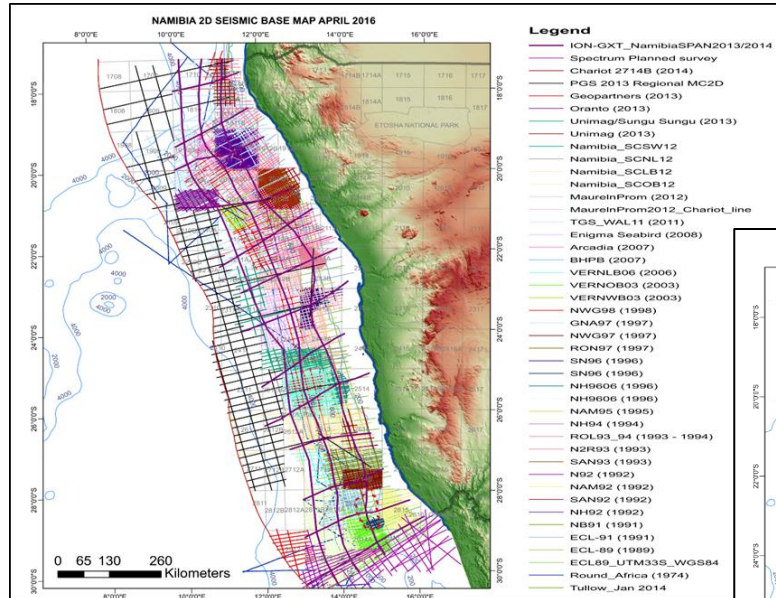
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DATA COVERAGE

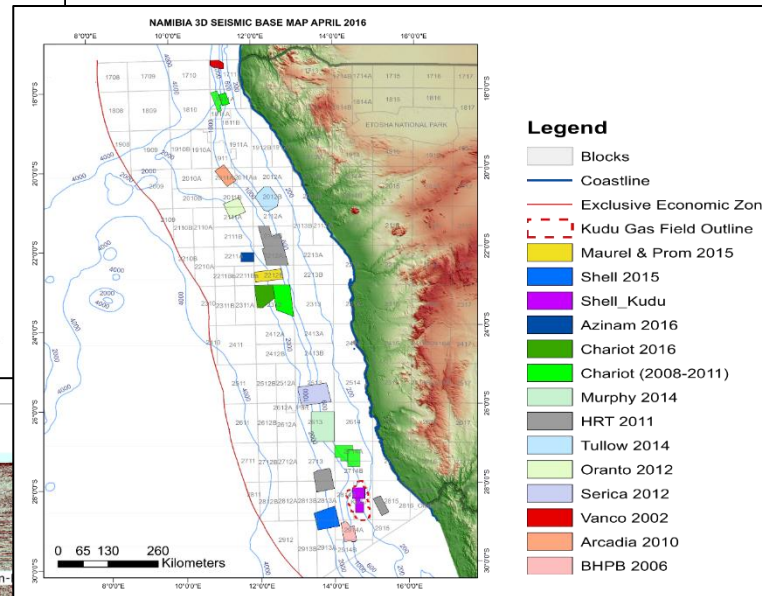


NAMCOR DATABASE

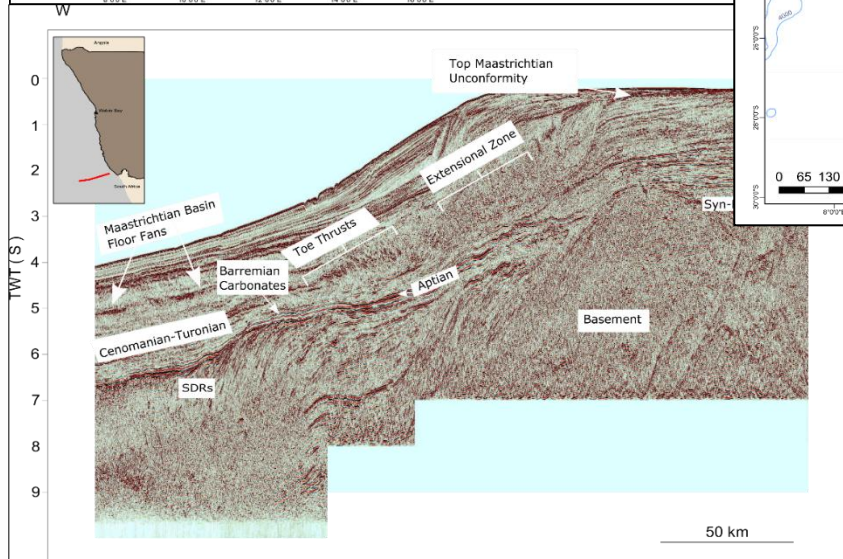
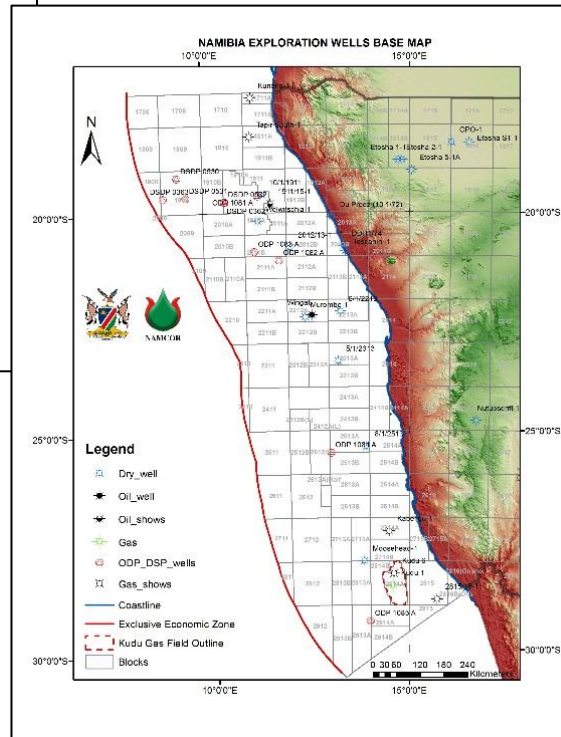
2D Seismic Data



3D Seismic Data



Well Data



CORE STORE

Well Core



Well Core cuttings



TENDER

MULTI-CLIENT 3D SEISMIC ACQUISITION

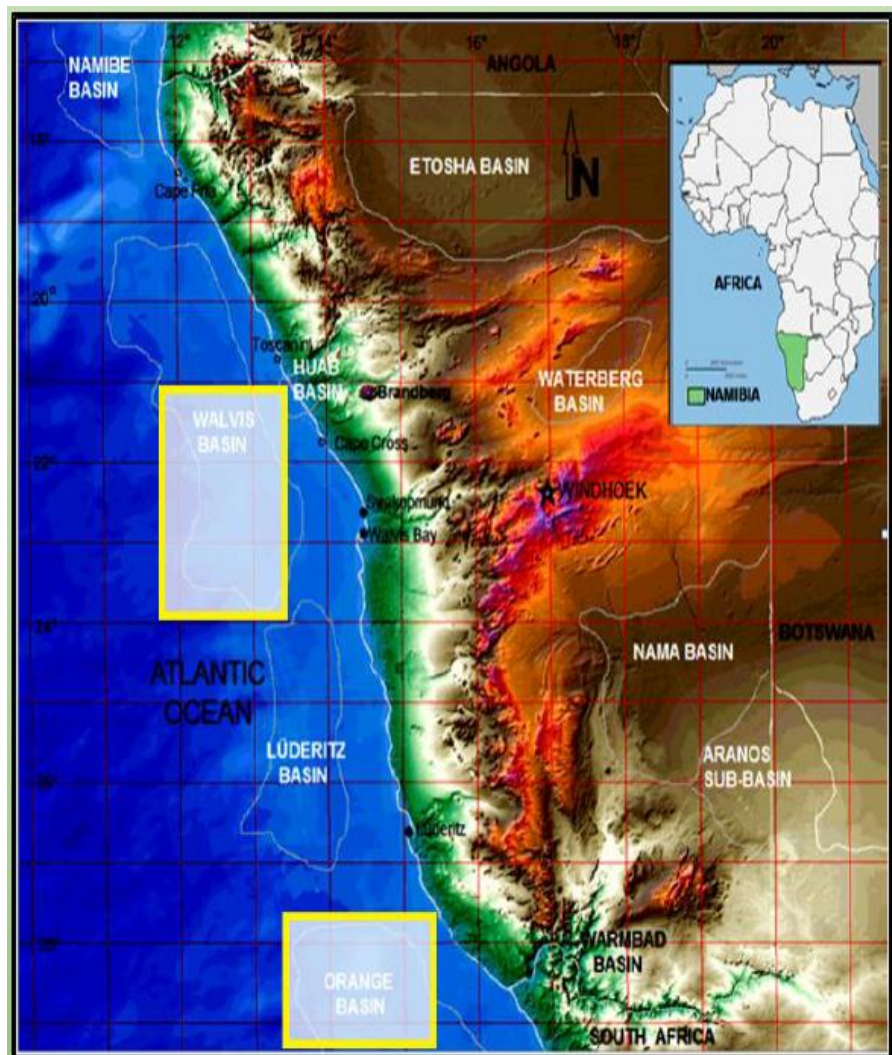
OFFSHORE NAMIBIA



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TENDER FOR 3D SEISMIC MULTI-CLIENT - STARTER



- NAMCOR and MME are organized 3D seismic acquisition in the Orange Basin and Walvis Basin.
- A minimum of 6000 Sqm

OBJECTIVES

- Assist exploration companies to meet work program obligation
- Advance exploration activities in Namibia
- Acquire new 3D seismic data over Kudu block
- Attract Oil and Gas companies to farm-in with informed decisions – Prospects analysis results



TENDER FOR 3D SEISMIC MULTI-CLIENT - PROCESSES

- Seismic Acquisition Companies will be invited to tender, the ITT will be issued to pre-qualified tenderers.
- The tender will run for a period of two weeks, commencing 02 March 2017.
- NAMCOR will provided all responses to questions from prospective Tenderers by 14 March 2017.
- All questions should be addressed to NAMCOR in writing.
- The Invite letter consists of the all required documents, including terms and conditions for tendering process.



TENDER FOR 3D SEISMIC MULTI-CLIENT - BENEFITS



Benefits

- Revenue from 3D seismic data
- Future collaboration opportunities



EXPLORATION POTENTIAL



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Petroleum Systems Summary:



Exploration wells to date prove an active petroleum system in Cretaceous-recent rocks.

Source

- Cenomanian – Turonian Marine
 - Aptian Marine
- } Post-Rift
-
- Neocomian Lacustrine ?
 - Artinskian Coal?
- } Pre/Syn-Rift

Reservoir

- Palaeocene - Miocene sands
 - Albian – Maastrichtian sands
- } Post-Rift
-
- Barremian to Aptian carbonates
 - Barremian aeolian/paralic sands
 - U. Jurassic – Barr. continentals
- } Pre/Syn-Rift

Seal

- Intraformational Shales
- Palaeocene Shale

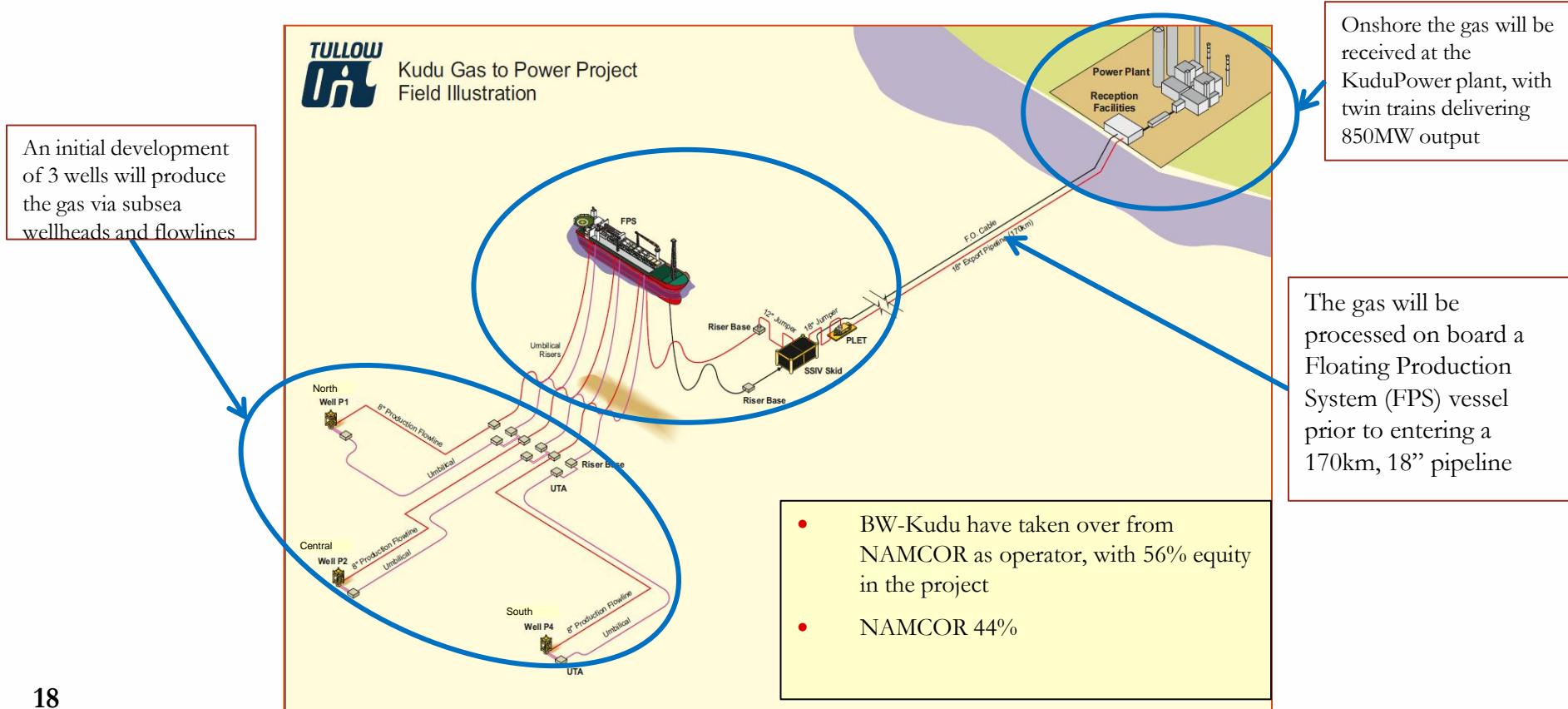
Kudu GAS Project



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Kudu Project– Gas Field to Power Station Overview



Gas Volumes – In Place & Recoverable

- The models predict a range of probable volumes of gas held in the reservoir, how much of this gas can be extracted and over what timeframe
- The work is validated through independent expert analysis (the CPR produced by ERC-Equipoise Ltd)

	Estimated Range ¹		
	<u>Low</u>	<u>Best</u>	<u>High</u>
Gas Initially In Place ²	891	1567	2710
	<u>1C</u>	<u>2C</u>	<u>3C</u>
Recoverable Gas ³	755	1330	2308

- ¹ Volumes are quoted in Bscf = Billions of Standard Cubic Feet
 - ^{2,3} Gas in place and recoverable gas volume estimates taken from ERC-Equipoise Ltd's March 2016 CPR
 - ³ At this stage, 'Recoverable Gas' is referred to as a 'contingent resource' and given the classification 1C-2C-3C.
- 19 These volumes become 'reserves' once FDP is accepted and FID is made



SUMMARY AND CONCLUSION



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CONCLUSIONS

- Progressive seismic acquisition and drilling helps to de-risk Namibia offshore basins.
- New multi-client data acquired will open up new opportunities for future exploration and enhance geological understanding of the offshore basins.
- Current Investment opportunities: Multi-client 3D seismic data tender, Kudu Project and open blocks.
- Ministry has been successful in creating exploration momentum resulting in huge interest from various reputable oil and gas companies.
- Kudu Gas to Power Project a strategic project, decrease Namibia's reliance on imported power and accelerate economic development.

For more information:

Visit us at Booth No.20

Or

Send your queries to:

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THANK YOU

