



Canadian Foresight Group Limited

Hunting Whales in Myanmar Offshore



February 2018

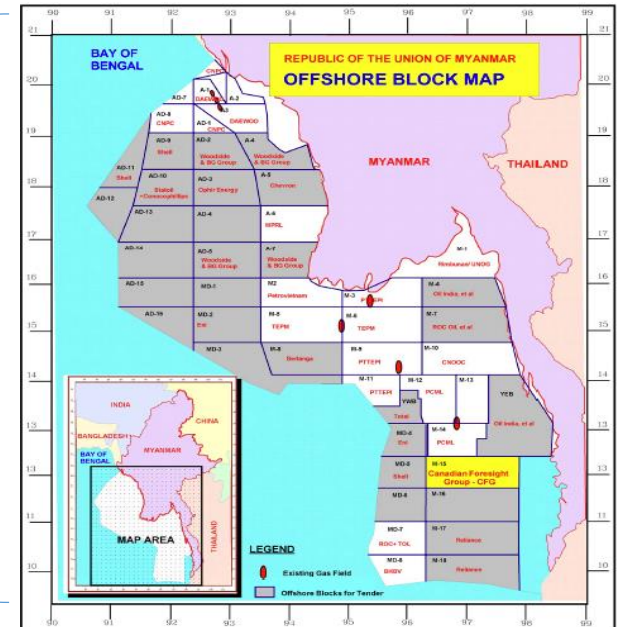
See us at Booth 24

Hard to Find Opportunities

- CFG holds an 80% interest in Myanmar's offshore Block M-15 and is the Operator. M-15 is around 13,480 square kilometers
- CFG is the **ONLY** Channel for Outside Investors to Participate Myanmar Offshore E&P

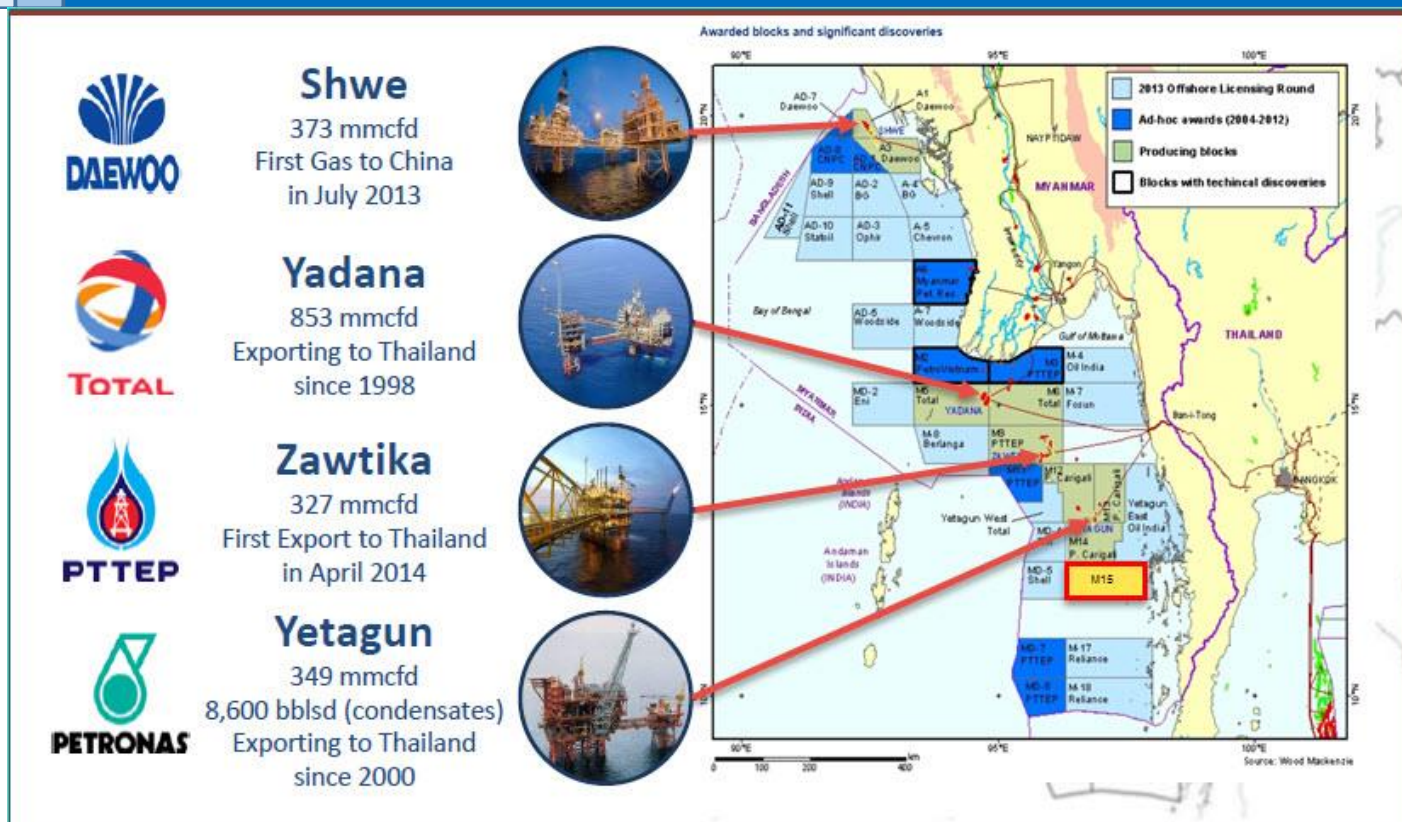
Offshore Bid Round Results	
Blocks	Selected Candidates
Shallow Water Blocks	
A-4	Woodside & BG Group
A-5	Chevron
A-7	Woodside & BG Group
M-4	Oil India & Mercator Petroleum & Oil Imax Energy
M-7	ROC Oil & TAP Oil
M-8	Berlanga Holding
M-15	CFG
M-17	Reliance Industries
M-18	Reliance Industries
YEB	Oil India & Mercator Petroleum & Oil Imax Energy
Deep Water Blocks	
AD-2	Woodside & BG Group
AD-3	Ophir Energy
AD-5	Woodside & BG Group
AD-9	Shell
AD-10	Statoil & ConocoPhillips
AD-11	Shell
MD-2	ENI
MD-4	ENI
MD-5	Shell
YWB	Total

Dominated
by the
Super-
majors
and Majors



Bid Closed: November 2013 / Results Announced: March, 2014 / PSC Signed: March, 2015

Current Producing Gas Fields Offshore Myanmar



Offshore Myanmar
Daily Gas Production
is around 1900
mmcf/d. Valued
approximately USD
\$5 billion at wellhead
annually.

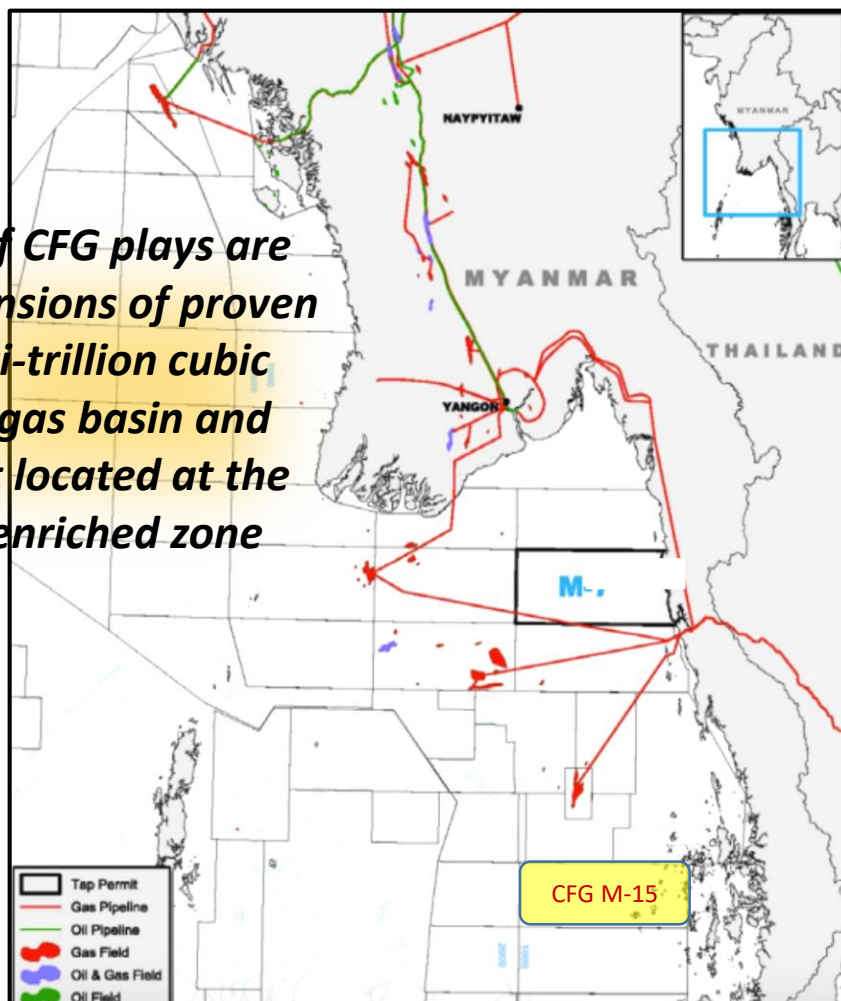
Three of Four Major
offshore gas fields
are in the same basin
where CFG asset is
located

Globally, Myanmar offshore is the only offshore region with tremendous gas potential but still “virgin” today.

M-15 Block is the best offshore block for the first offshore bid round in Myanmar.

Exploring in Back Arc Basin

All of CFG plays are extensions of proven multi-trillion cubic feet gas basin and right located at the gas enriched zone

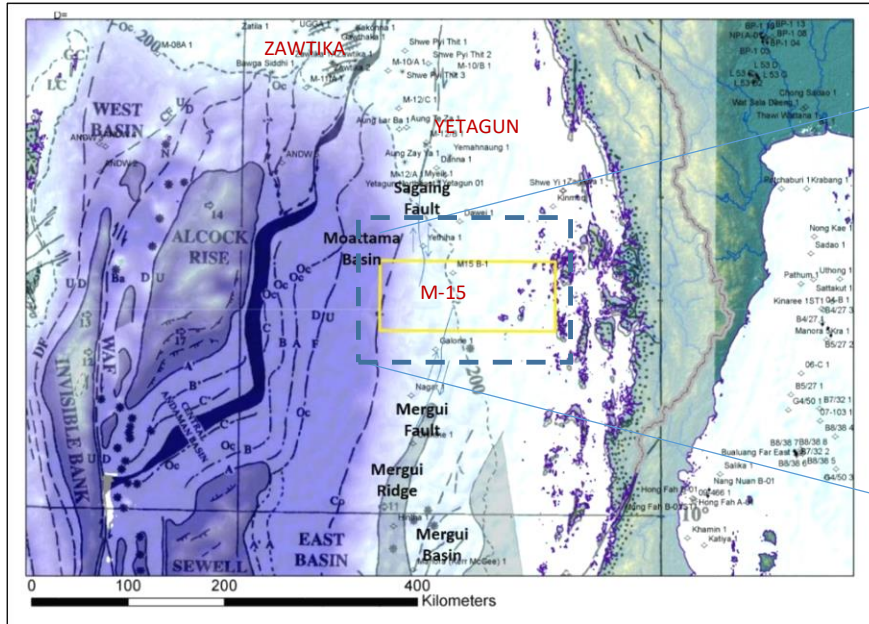


CFG Assets

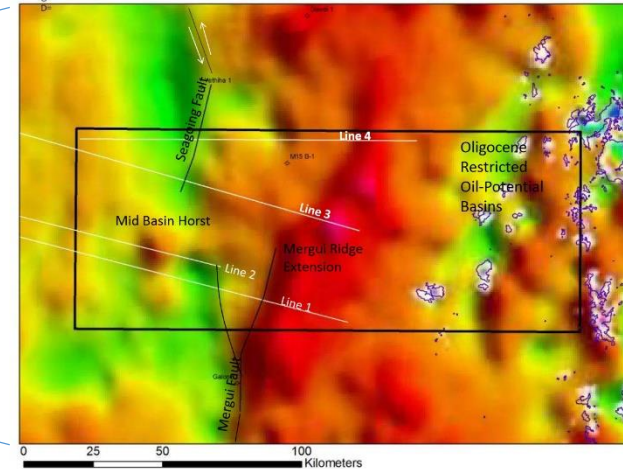
- Best estimated 42 TCF from 6 of 8 prospects.
- Huge channels, massive deep water turbidite fan and giant reef reservoirs have been identified.
- 70 to 220 KM to export pipeline to China.

Myanmar offshore still highly under-explored

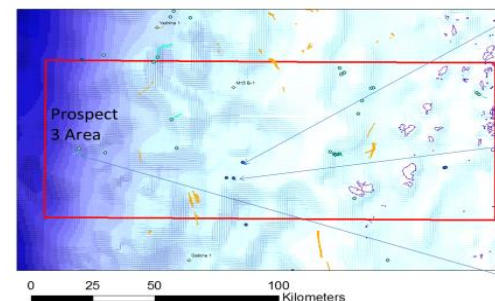
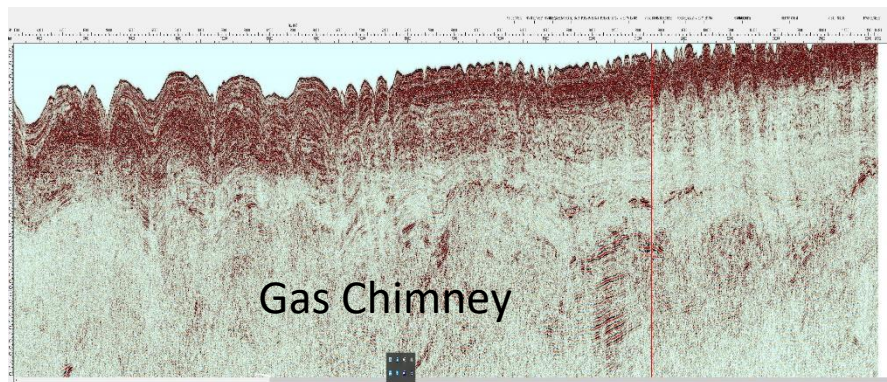
Vastly Under Explored Proven Petroleum System



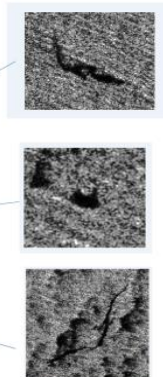
Residual Bouguer Gravity Showing Main Structural Features of Block M15



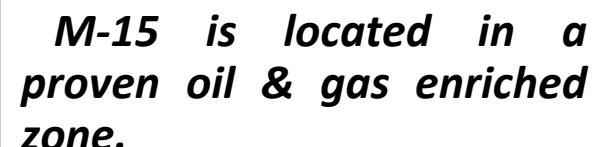
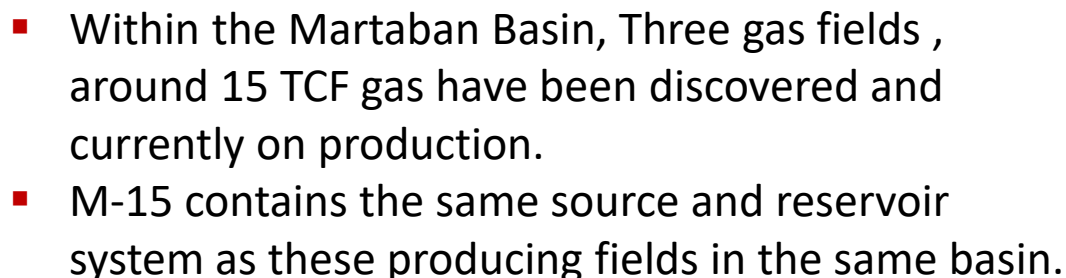
Oil Slicks on Block M15



Orange: Pollution Slicks. These slicks do not "repeat" in multiple images.
 Potential Natural slicks are shown in turquoise and dark blue.
 These slicks show on repeat images over long time periods.



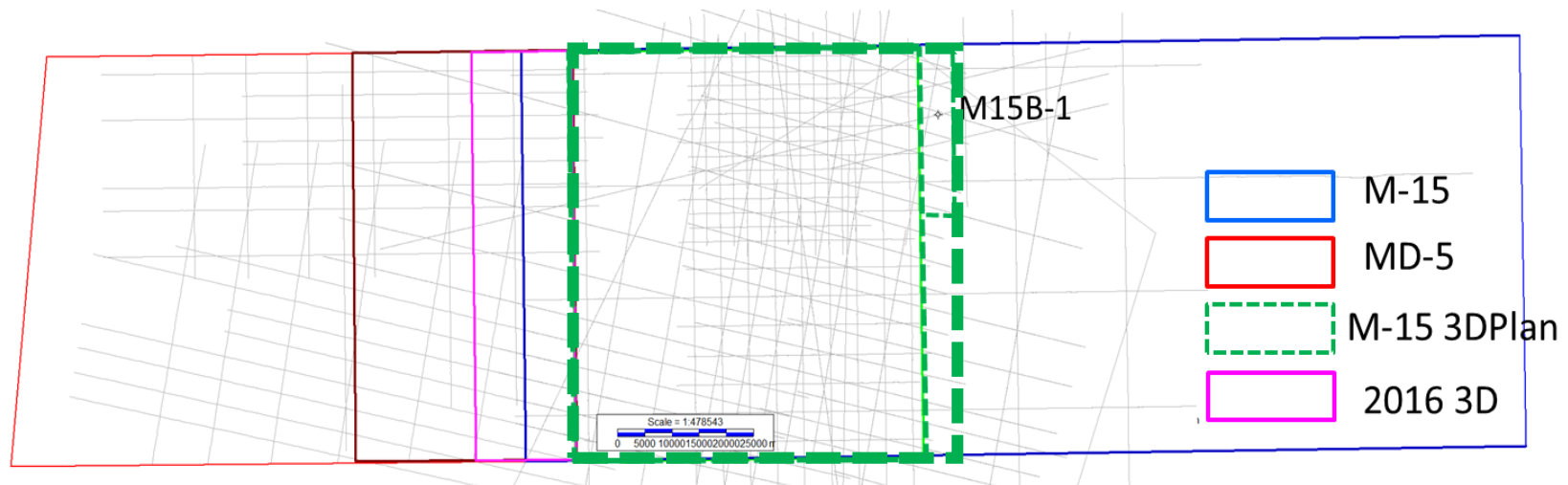
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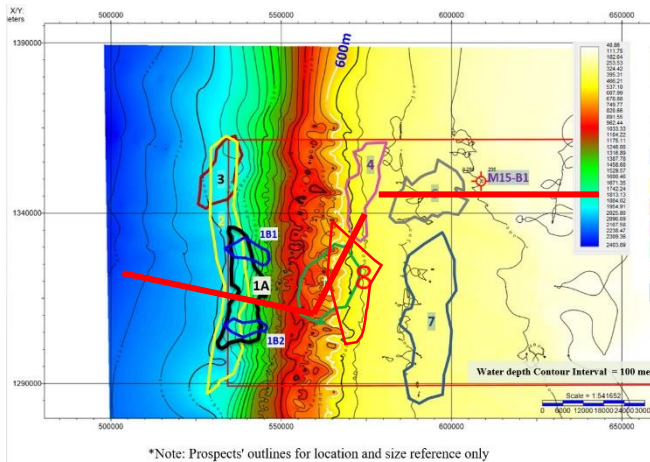
The production of oil and gas from this zone represents 40% of Myanmar's total foreign income.

M-15: seismic data coverage

- Seismic data mainly covers west of M-15
- 2D grid 8x8 km or 5x5 km locally ,data vintage from 1970s to 2000s
- 2016 joint 3D program has 1500 sq km and covers prospect 1, 2, and 3
- The Green area is the new 3D area being acquired now

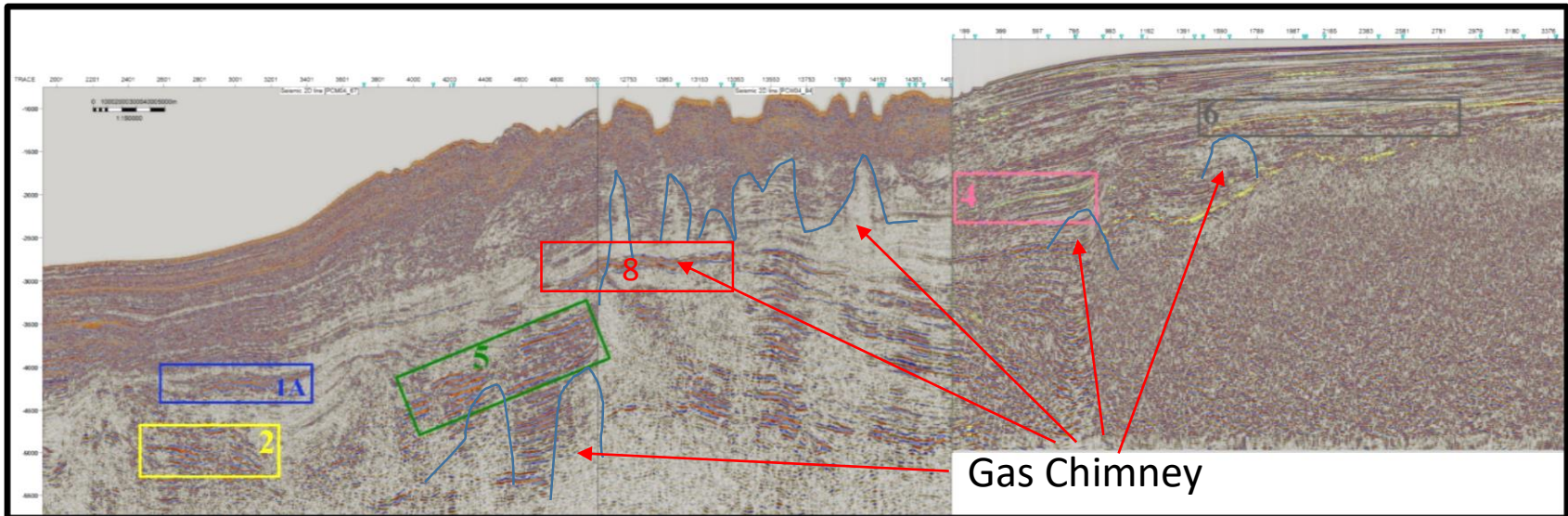


8 Prospects have been Identified

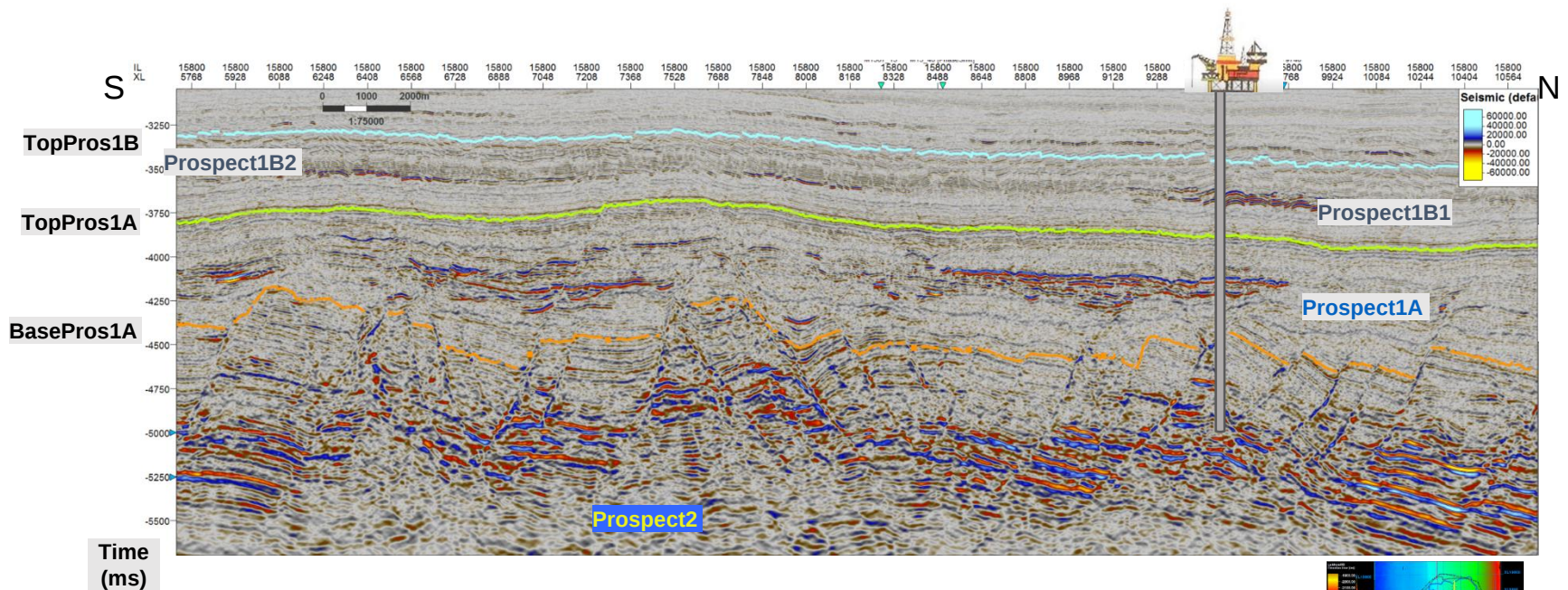


*Note: Prospects' outlines for location and size reference only

- Water depth drops from 30 meters at the east end to 1600 meters at the west side.
- Most favorable oil and gas zone : all within the continent and continental slope.
- Multi-TCF prospects have been discovered nearby.
- Multiple targets can be explored by one well.

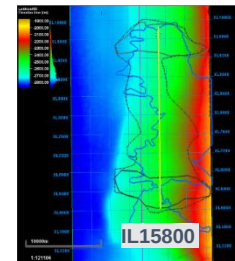


Prospect 2 will be explored with Prospect 1



The area distribution of prospect1A and1B is defined based on the RMS sweetness/amplitude map extracted between picked seismic horizons (TopPros1B and TopPros1A for the Prospect1B; TopPros1A and BasePros1A for the Prospectr1A)

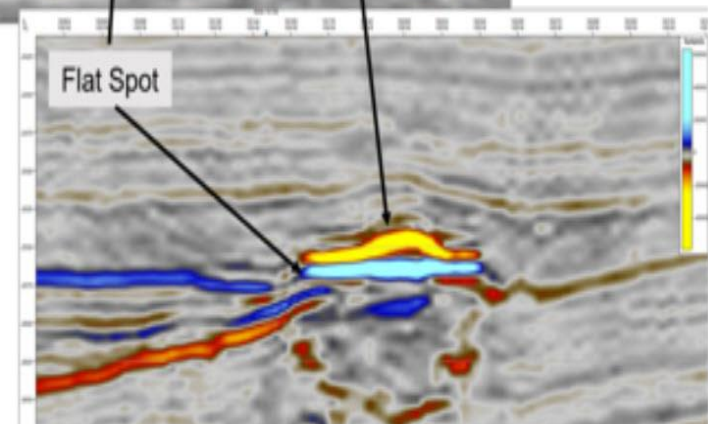
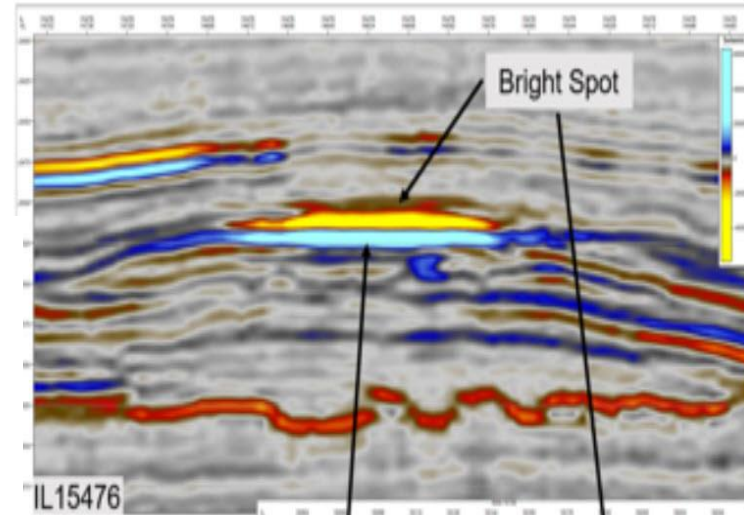
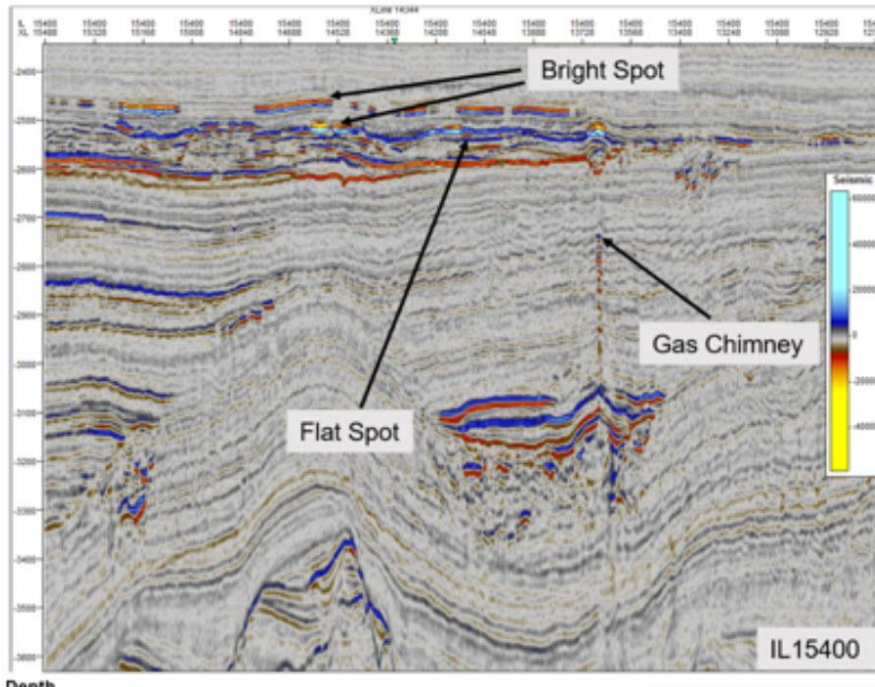
Prospect 2 is the sub-hill Oligocene (?) fluvial fan/deltaic clastic reservoir



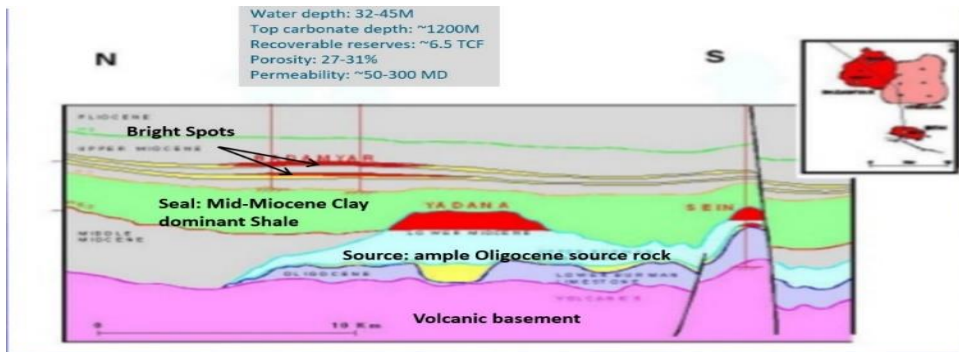
Multi targets can be explored by one well to reduce cost both on exploration and production.

Prospect 3 – Direct Hydrocarbon Indicator

DHI all over Prospect 3 Area !



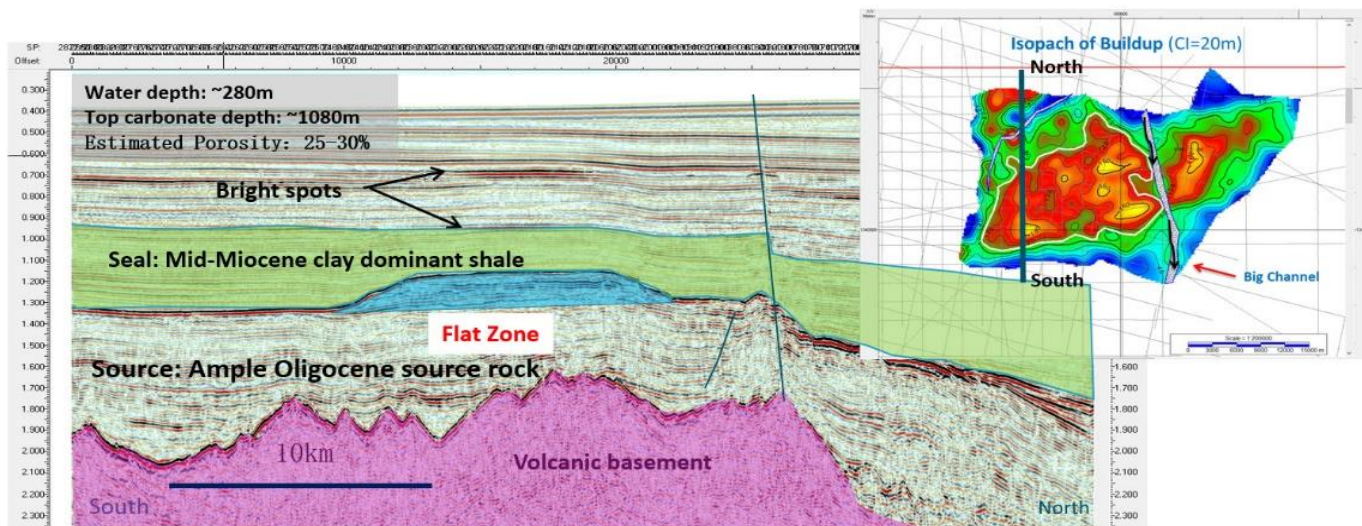
Prospect 6 is analogous to Yadana Gas field



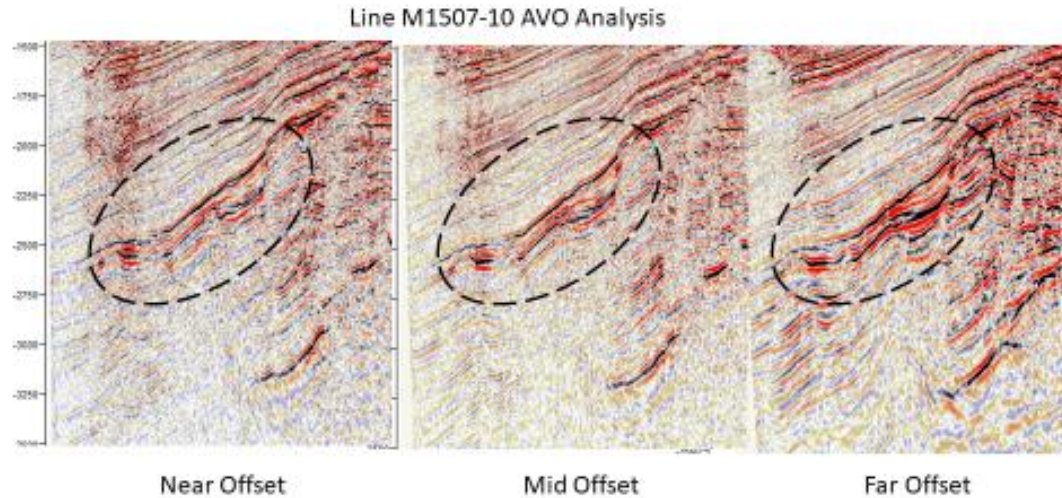
Yadana is the biggest gas field in offshore Myanmar with 6.7TCF

Prospect 6 could exceed the Yadana field in size.

Analogous to the biggest carbonate gas field in Myanmar – Yadana Field



Prospective 8, AVO analysis indicate Class III gas charged sands.



AVO analysis indicate Prospect 8 reservoir is typical Class III gas charged sands, which is the most ideal gas charged reservoir.

- **Miocene turbidite Fan sands are truncated adjacent to a large shelf-bounding fault.**
- **Structure plus stratigraphic trap**
- **Maximum closure ~200Km²**
- **Water depth ~400m**
- **Crest depth (SSTVD) ~2000m**
- **Seismic data converge : 4x10 km 2D seismic line**
- **Estimated prospective gas resources of 6.7 TCF.**

CFG's Internal Prospective Resources Evaluation



Prospect Number	Prospect Name	P10 TCF	P50 TCF	P90 TCF
1A	Deep Water Turbidite Basin Fan	39.29	11.77	3.21
1B	Mid-Miocene Fan	6.94	2.30	0.611
*2	Lower Oligocene Sub-hills			
*3	Shallow Gas			
4	Miocene Sandstone	9.34	2.28	0.478
**5	Yetagun like Basement High		5.90	
6	Carbonate Buildup	24.55	10.39	2,26
**7	Miocene Sheet Sand		3.0	
**8	Turbidite Fan		6.7	
Total		80.12	42.34	6.56

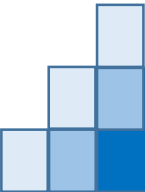
Condensate was not separately calculated, Total P50 is around 802 million bbls.

Note: *Finished interpretation but CFG considers it as confidential ** Not include

5,000 km² of 3D seismic has been started

- ❑ 5,000 km² of 3D seismic has been started.
- ❑ COSL will undertake the M-15 block 3D seismic acquisition and processing.
- ❑ Acquisition will begin officially early February 2018.
- ❑ All preparations for acquisition have been completed.
- ❑ It takes about 8 months for acquisition and processing.





We've Already Seen the Whales

Together, Let's Catch the Whale!

