

**BAR-M, 292, 293, 313 & 314**

**Booth #7**

**Timing is Everything  
Partnership Opportunity on Equatorial Margin**

**Barreirinhas Basin, Brazil**



**APPEX Global, London, February-March 2018**



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# Brazil Barreirinhas Basin Exploration Opportunity Summary



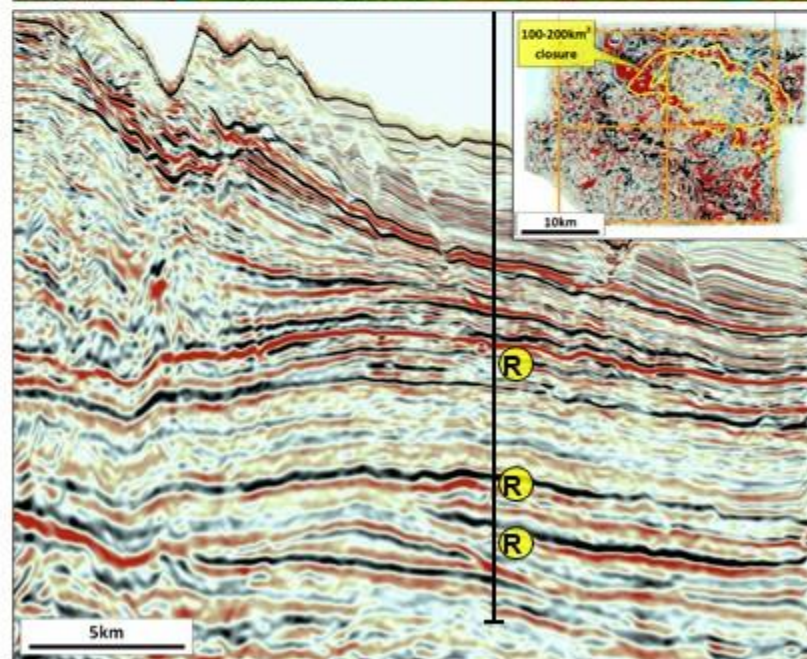
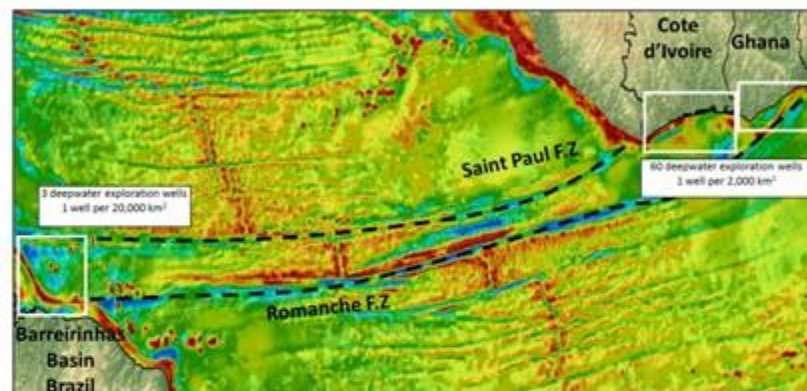
## Barreirinhas Basin

Underexplored high-potential frontier basin with only 3 deepwater wells drilled to date

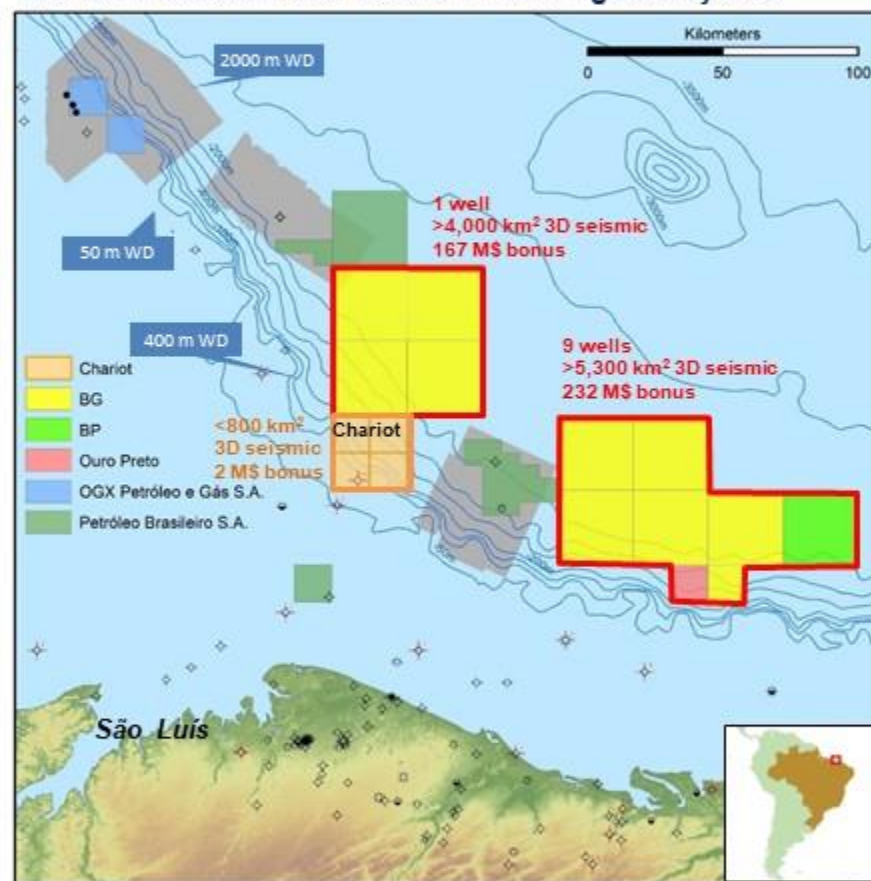
- ✓ Conjugate to prolific Ghana-Cote d'Ivoire Transform Margin
- ✓ Oil proven adjacent to concessions
- ✓ Proven reservoirs & seals
- ✓ Near-term 3<sup>rd</sup> party commitment wells

## Chariot Concessions

- Chariot 100% in 4 concessions
- Awarded in 11<sup>th</sup> ANP Bid Round in 2013
- Basin attracted large signature bonuses and 9 commitment wells in first period
- Attractive fiscal terms with 10% royalty and 34% CIT
- No first period drilling commitments
- ✓ FIRST PERIOD COMMITMENT 3D SEISMIC PROGRAMME COMPLETED
- ✓ ATTRACTIVE PROSPECT PORTFOLIO BEING COMPILED
- ✓ DRILLING COMMITMENT DECISION EXTENDABLE TO FEB. 2021



## Barreirinhas Basin: ANP Round 11 Winning Bids by Area



## Barreirinhas Basin Round 11 Bidding

Winning Bidders:



Operators Partners





# Brazil Barreirinhas Basin Regional Setting

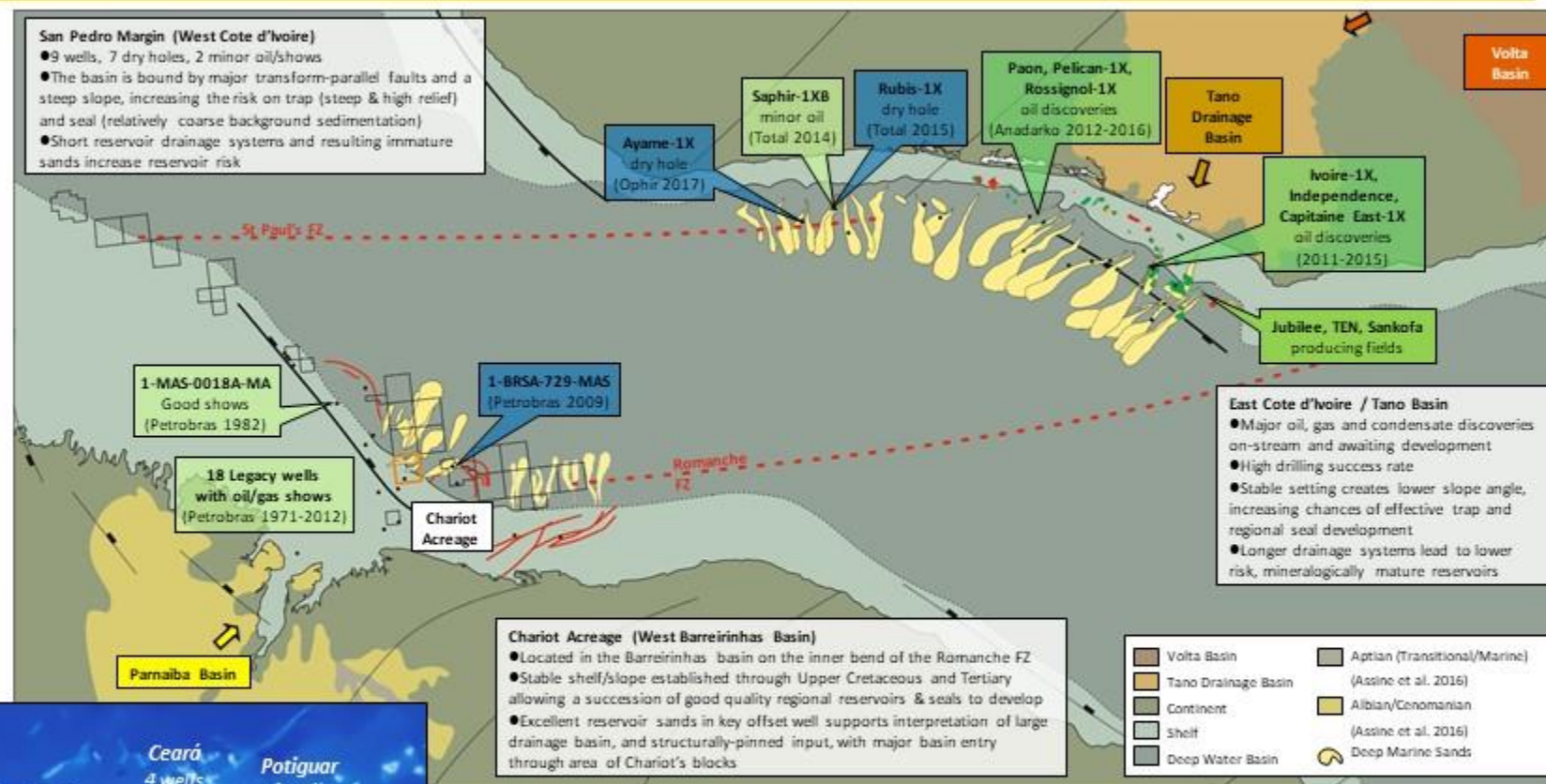


## Conjugate Margin

- Barreirinhas conjugate to Cote d'Ivoire/Ghana and is relatively very underexplored
- Similar petroleum system elements
  - C-T marine source rocks
  - Upper Cretaceous & Tertiary reservoirs
  - Structurally underpinned drainage patterns
  - Structurally enhanced trapping potential

## South American Equatorial Margin

- Recent focus of exploration in Brazilian Equatorial Margin, French Guiana, Suriname & Guyana has highlighted the potential of this under-explored region
- Petrobras discoveries at Pitú and Peçem
- 27 exploration wells from Round 11 committed to be drilled on the Equatorial Margin



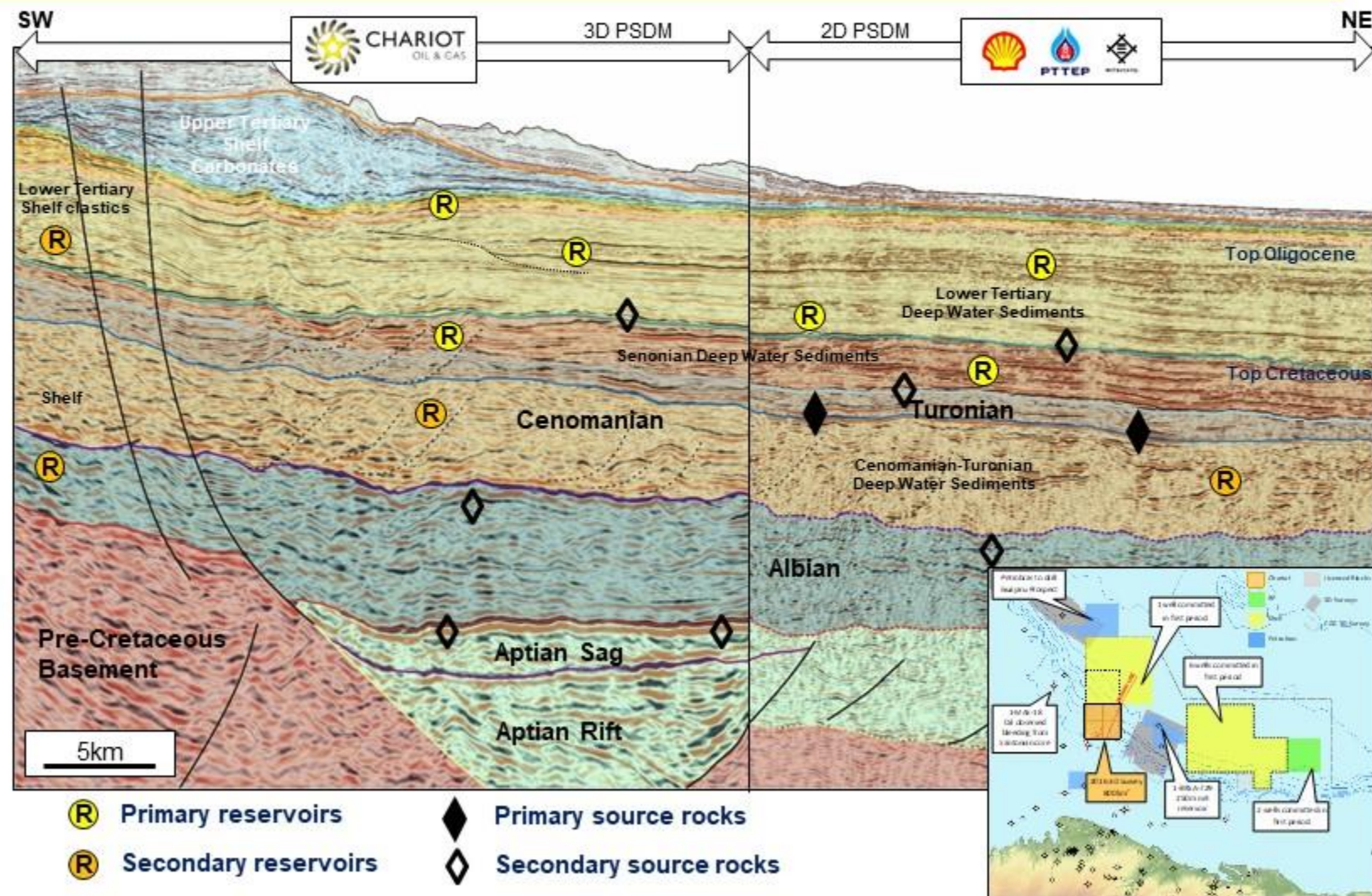
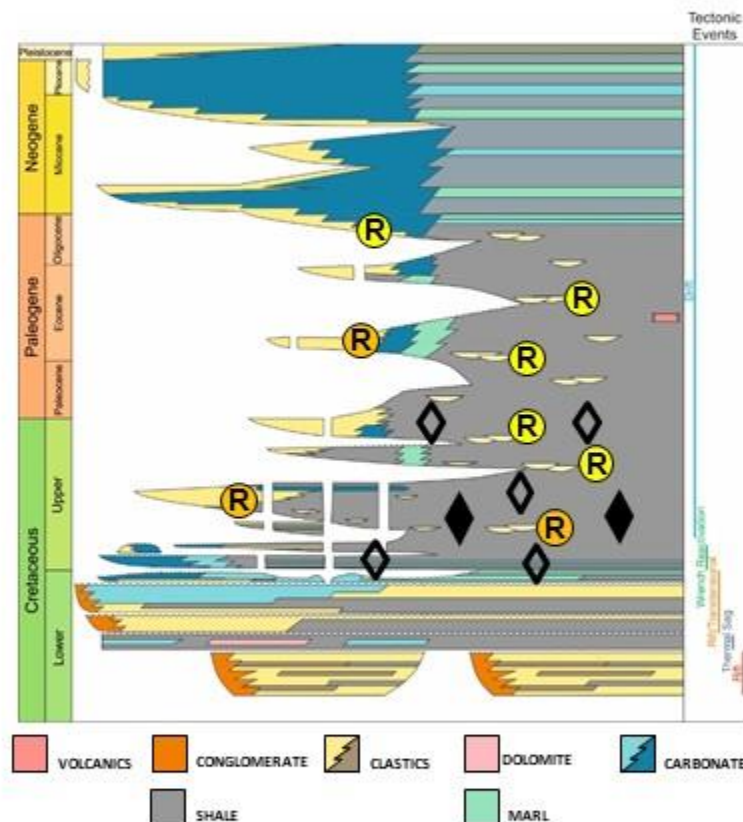
## CONJUGATE MARGIN ACTIVITY & PLAY RISK COMPARISON

ANP ROUND 11  
27 COMMITMENT  
WELLS BY BASIN





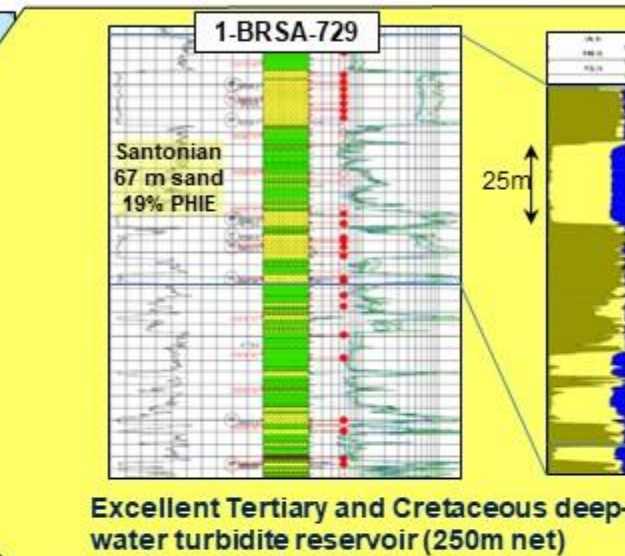
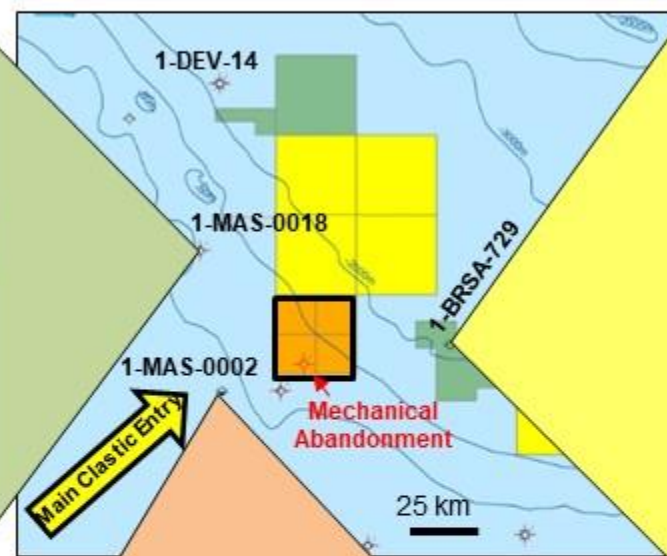
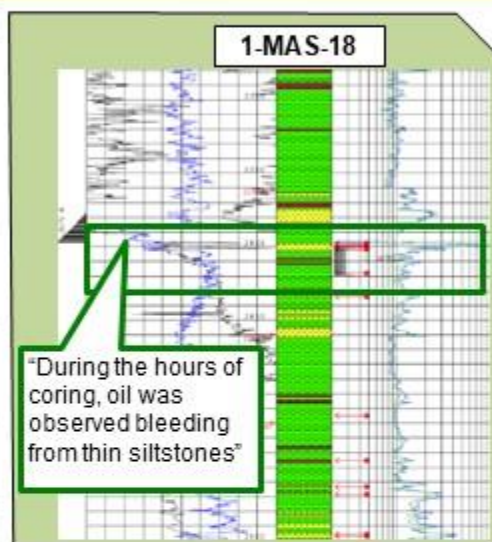
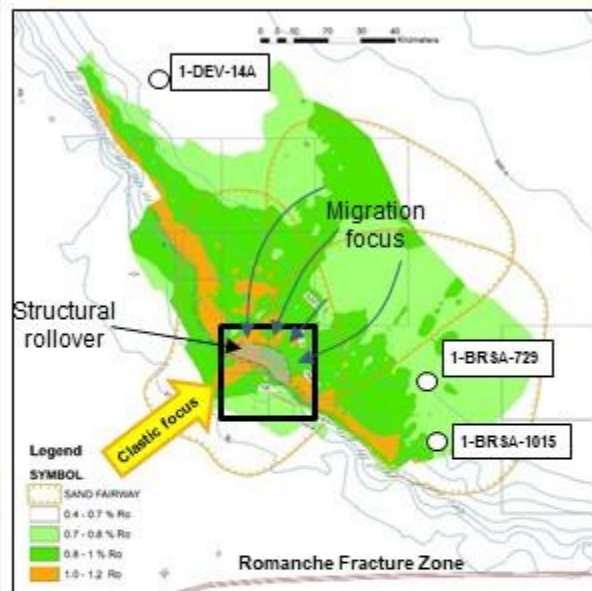
# Brazil Barreirinhas Basin Plays and Chronostratigraphy



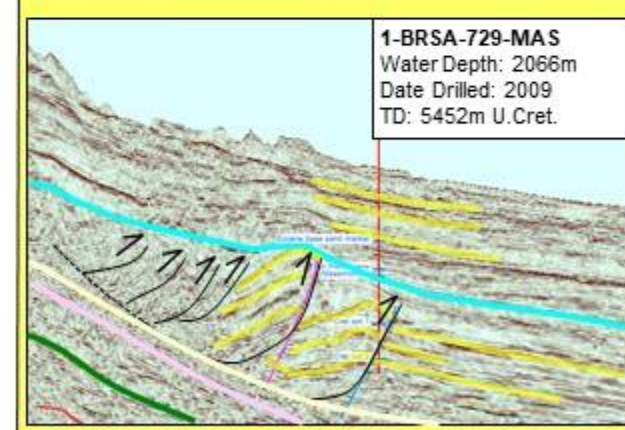
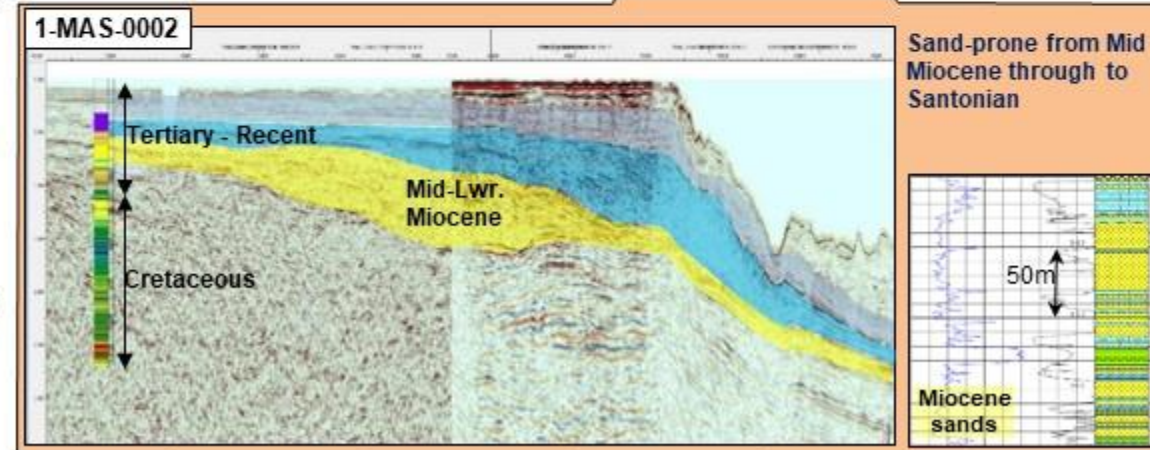


# Brazil Barreirinhas Basin

## Key Offset Wells and Play Fairway Description



- Primary objective reservoirs are good quality in offset wells
- Offset wells have oil & gas shows
- Cenomanian-Turonian primary source modelled oil-mature
- Secondary source rocks through Upper Cretaceous and Lwr Tertiary recorded in offset-wells
- Strong migration focus towards Chariot's acreage

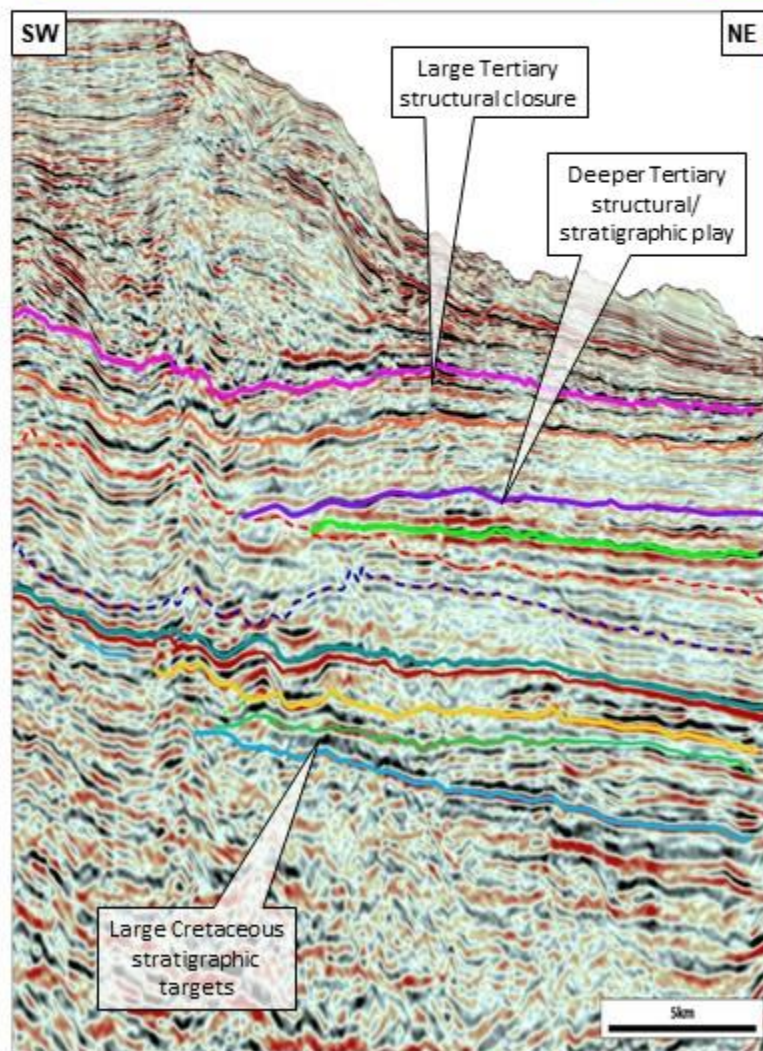




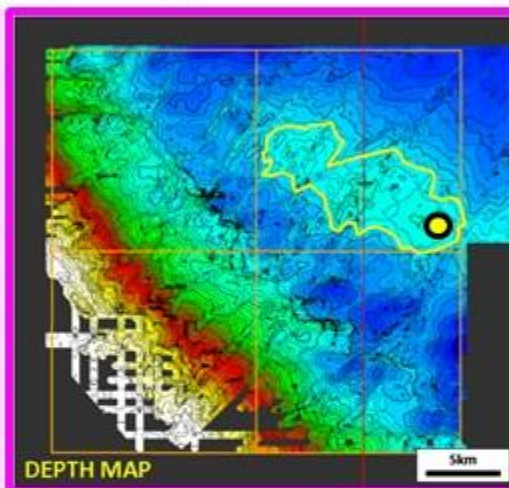
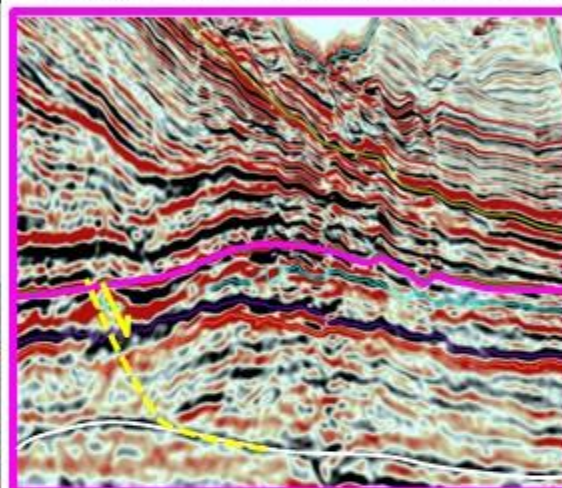
# Brazil Barreirinhas Basin

## Tertiary Prospects

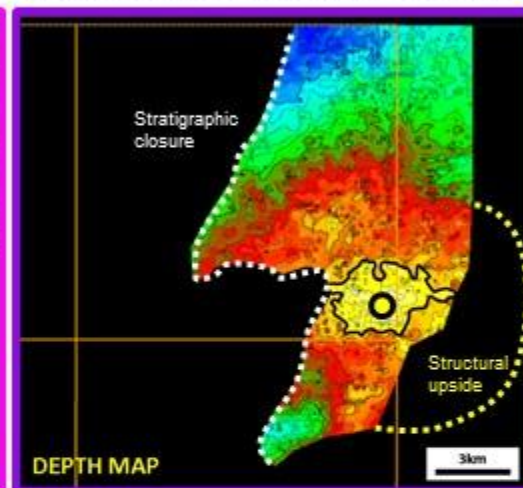
### Current status, work-in-progress



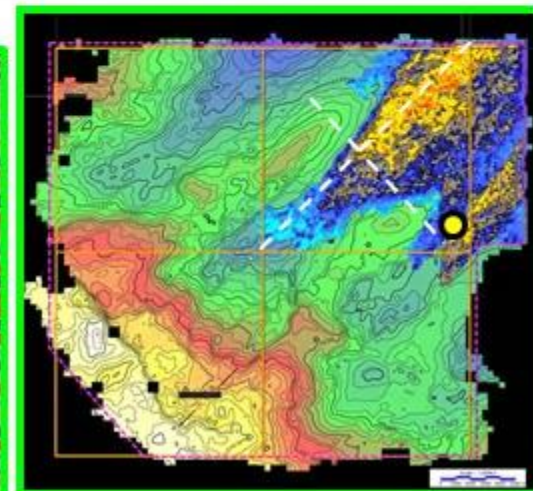
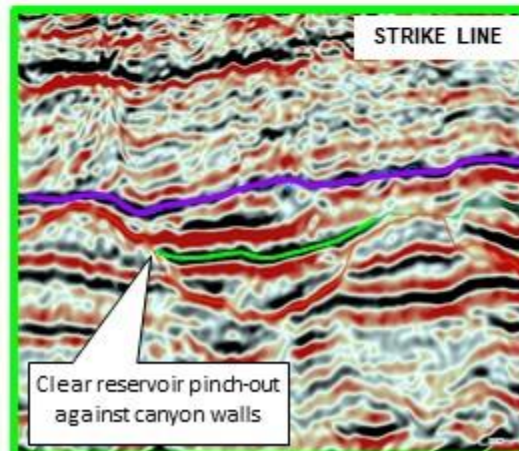
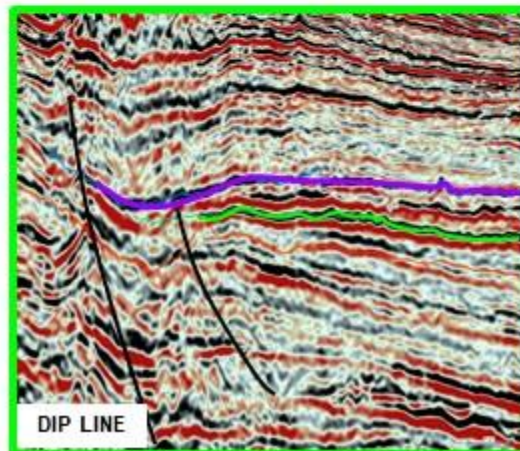
PRIMARY TERTIARY STRUCTURE PSDM SEISMIC & DEPTH MAP



DEEPER STRUCTURE WITH LARGE UPSIDE



CANYON-FILL DEEPWATER FAN STRATIGRAPHIC CLOSURE

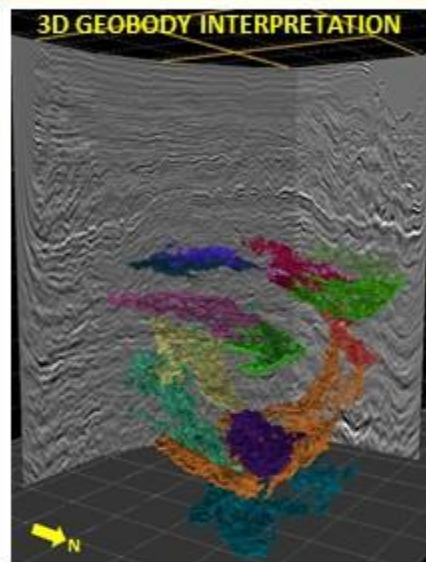
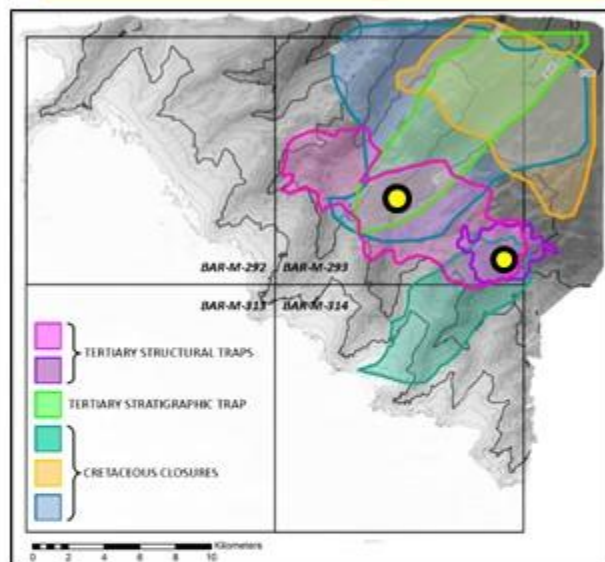




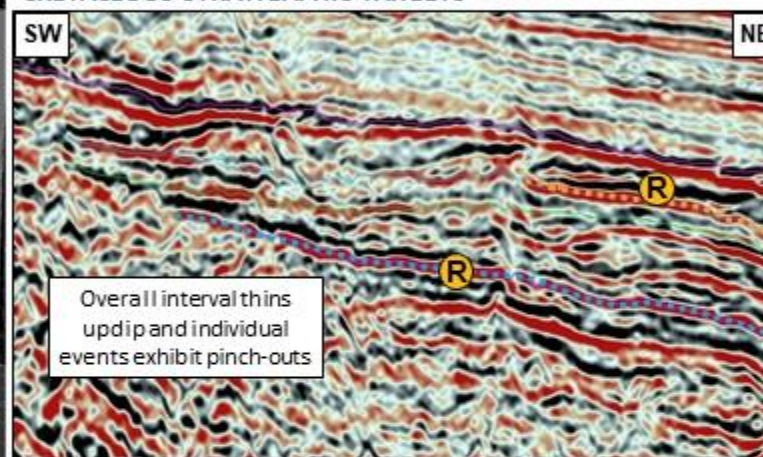
# Brazil Barreirinhas Basin

## Upper Cretaceous Prospects, Portfolio Summary & Well Locations

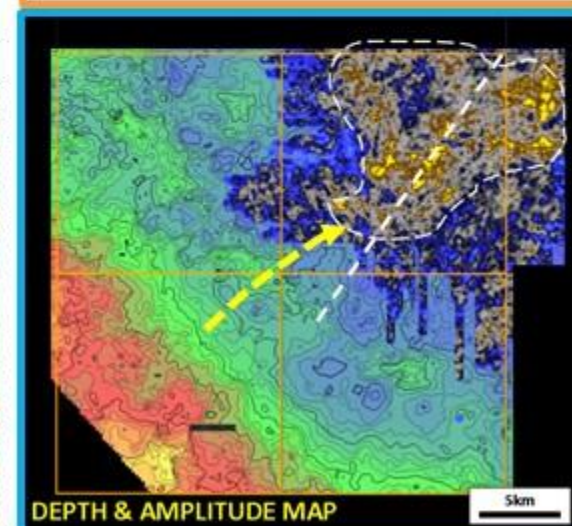
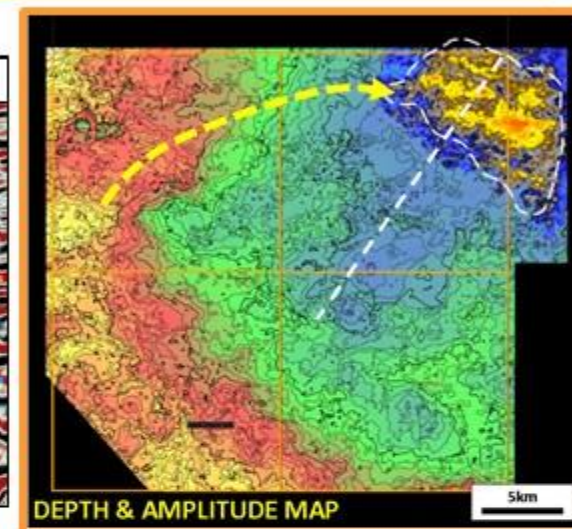
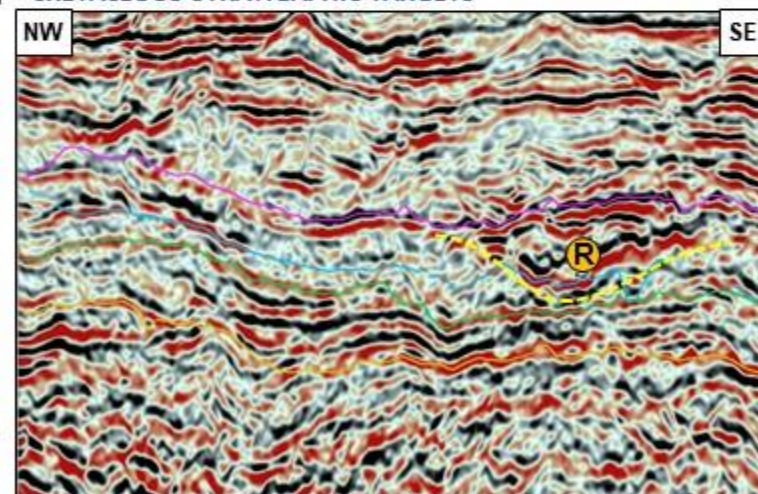
### Current status, work-in-progress



CRETACEOUS STRATIGRAPHIC TARGETS



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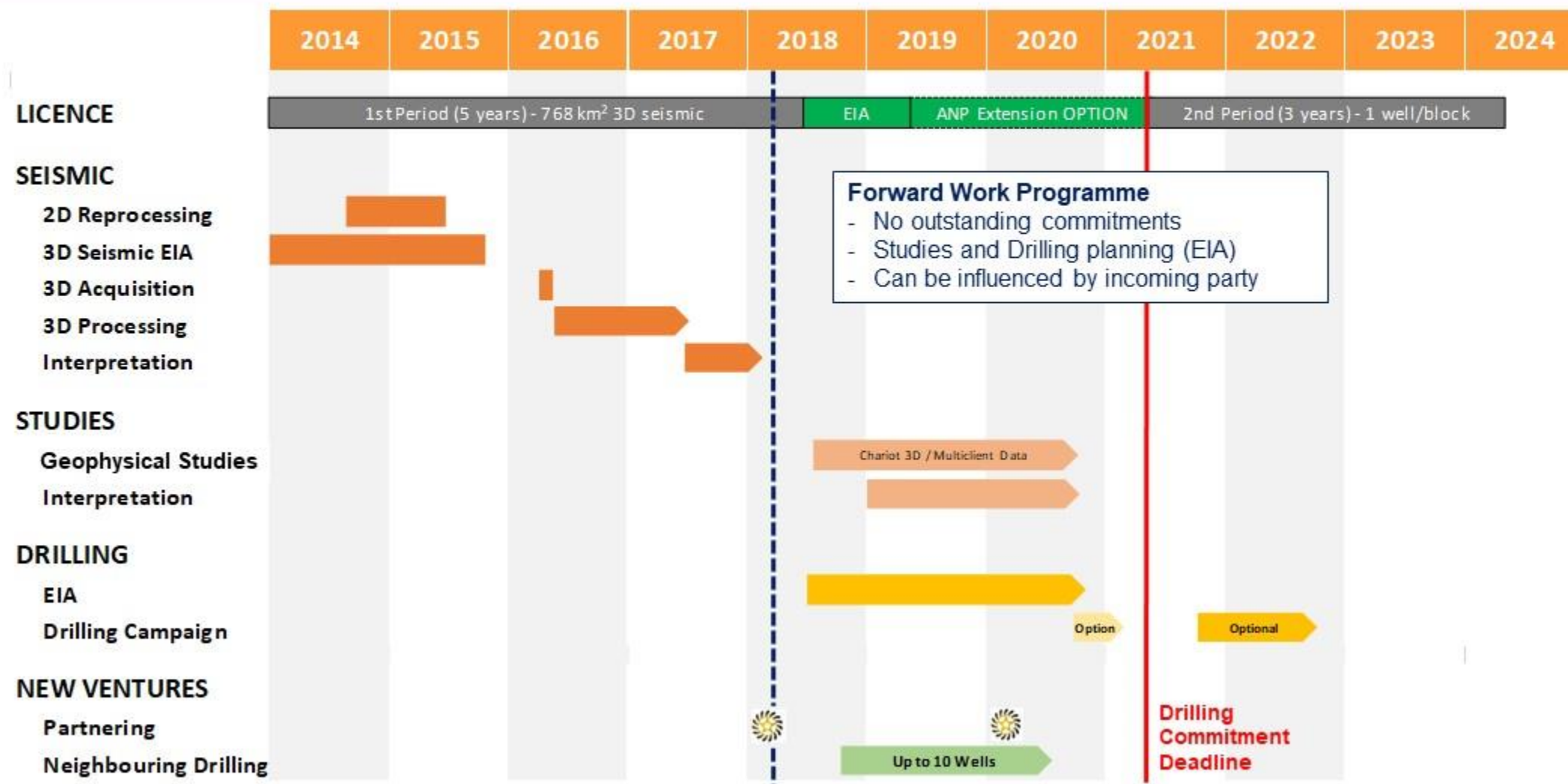
- Large Tertiary 4-way at base carbonate of c.100 km<sup>2</sup>
- Additional Tertiary 4-way closures with large structural and stratigraphic upside potential
- Tertiary canyon-fill fan stratigraphic traps of up to 80 km<sup>2</sup>
- Cretaceous channel & basin-floor fan stratigraphic play with traps from 30 to great than 100 km<sup>2</sup>

>> *Material individual prospective resource potential*

>> *Opportunity to stack multiple objectives in a single well*



# Chariot Barreirinhas Basin Exploration Work Programme





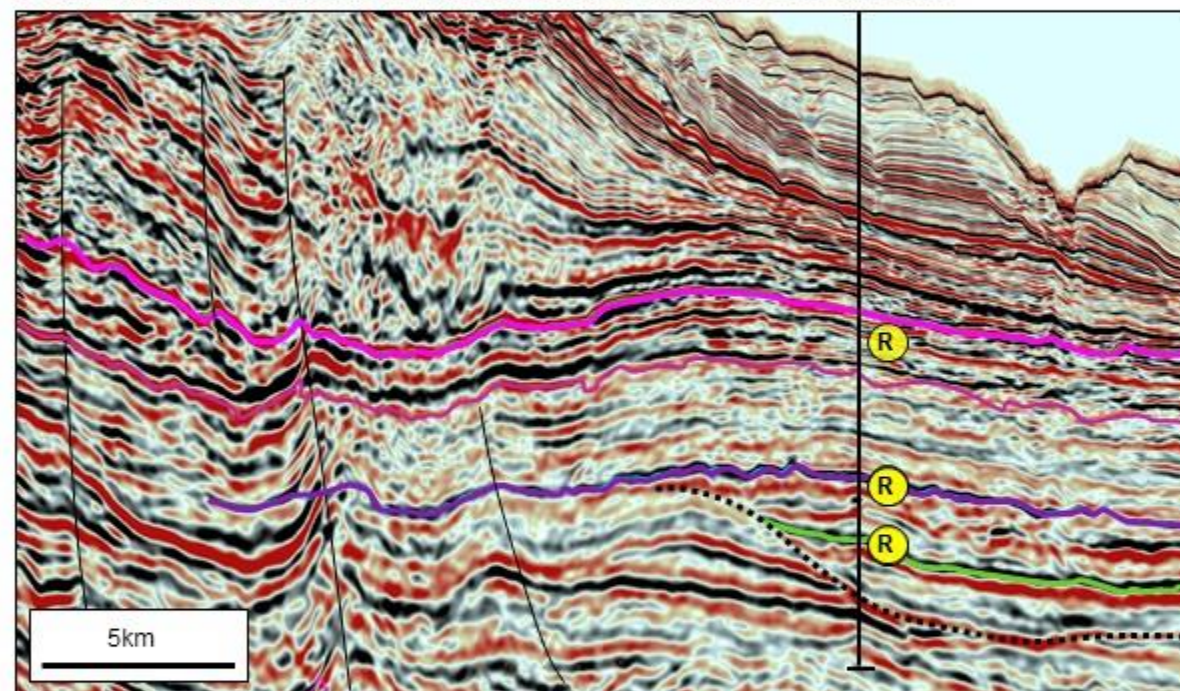
# Brazil Barreirinhas Basin Opportunity Summary



- **Chariot's acreage is favourably located in a high potential, under-explored frontier basin**
  - Conjugate to prolific African transform margin discoveries
  - Ideally located with respect to reservoir and charge
  - Portfolio of structural and stratigraphic prospects
  - Multiple stacked objectives in Tertiary & Cretaceous
  - Neighbouring drilling to de-risk the basin
- **Opportunity to join Chariot and meaningfully contribute to the forward work programme**
  - 100% equity & operator
  - High quality proprietary 3D seismic (PSDM) acquired
  - No remaining commitments
  - 3 years before drilling decision is due, drilling 2021-2024

- **Flexible & attractive entry conditions**
- **Minimal back-costs and no outstanding work commitments**
- **Attractive alternative to the uncertainty & risk of bid round participation**
- **Data rooms will open in London from mid-March**

MULTIPLE STACKED TARGETS CAN BE PENETRATED BY A SINGLE VERTICAL WELL



## Indicative Exploration Well

Water Depth	1500 m
TD (Tertiary)	3600 m MD
TD (Cretaceous)	4600 m MD