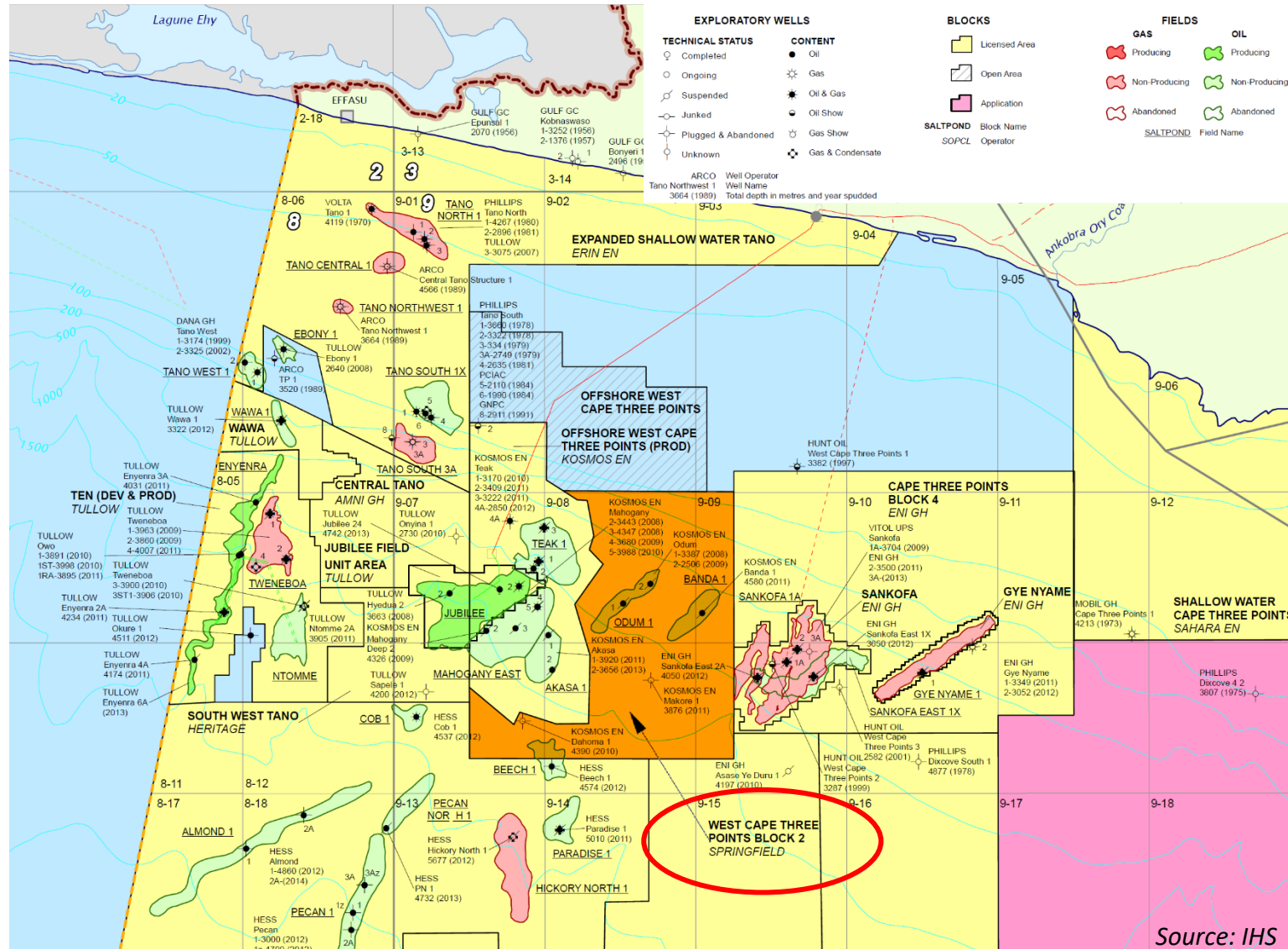


Opportunities in block WCTP-2, offshore Ghana

Springfield E&P
Ghana

Springfield E&P operator of West Cape Three Points Block 2 (WCTP-2)



- WCTP-2 is located in the Atlantic Tano Basin, offshore Ghana
- Block size: 673 square km
- Water depth: 100 - 1700m
- Upper Cretaceous prospectivity
- Discoveries in Campanian (oil) and Cenomanian (oil/gas)
- Turonian-Cenomanian Beech discovery extends into block WCTP-2
- Located between producing Jubilee oil (Turonian) and Sankofa oil/gas (Campanian-Cenomanian) fields

Petroleum Agreement Summary & Work Commitments

Party	Interest (%) in case of	
	New Discovery	Existing Discovery
Springfield E&P	84	82
Ghana National Petroleum Corporation	11	8
GNPC-ExplorCo	5	10

Ratification Date: 11th March, 2016
 Effective Date: 26th July, 2016
 Term of PA: 28 years
 Exploration Period: 7 years
 Block Operator: Springfield E&P

Period of Program	Duration	Minimum Activities
Initial Period	4 years	G&G studies and 1 well
First Extension Period	1.5 years	G&G studies and 1 well
Second Extension Period	1.5 years	G&G studies and 1 well

Ongoing Works:

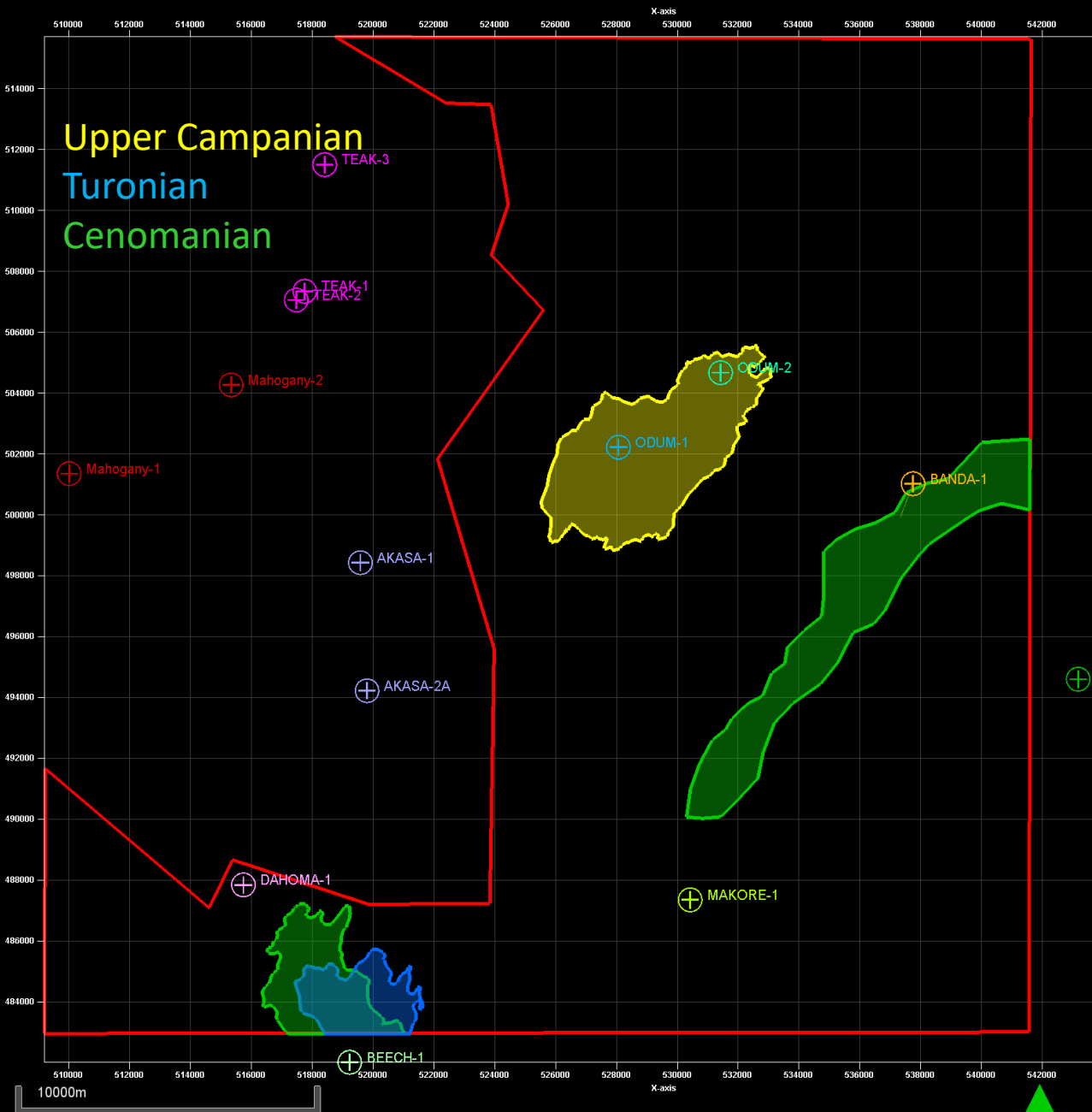
- Evaluation of discoveries
- Exploration of untested prospects

WCTP-2 General Petroleum System

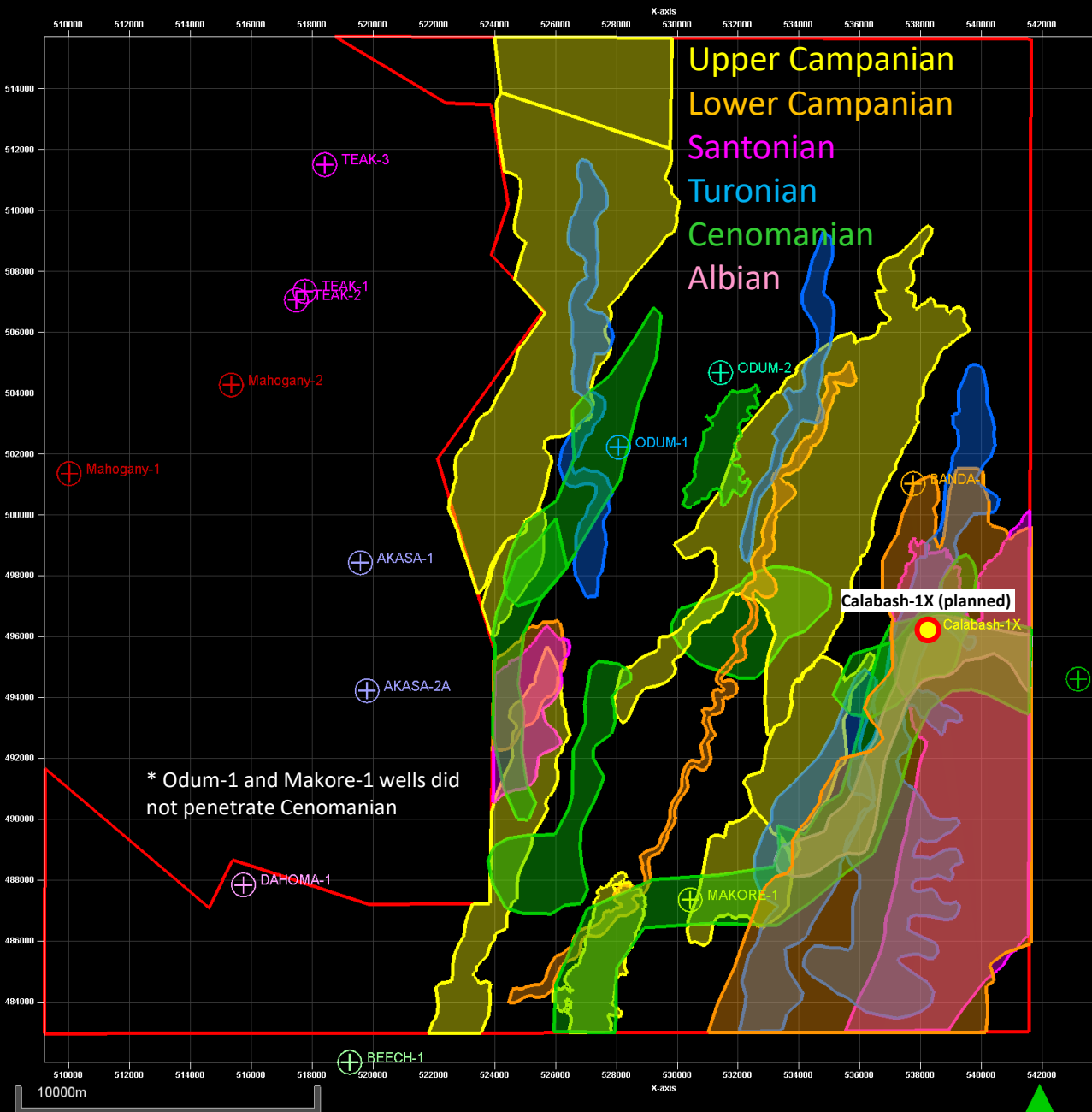
Aptian	Albian	Cenomanian	Turonian	Coniacian	Santonian	Campanian	Maastrichtian	Paleogene	Neogene	Time / Events
										Rock unit
										Source rock
										Reservoir
										Seal
										Overburden
										Trap formation
										Charge/entrapment
										Preservation
										Critical moment

★ WCTP-2 discoveries

Cenomanian and Campanian are proven plays within the block, and present most opportunities.



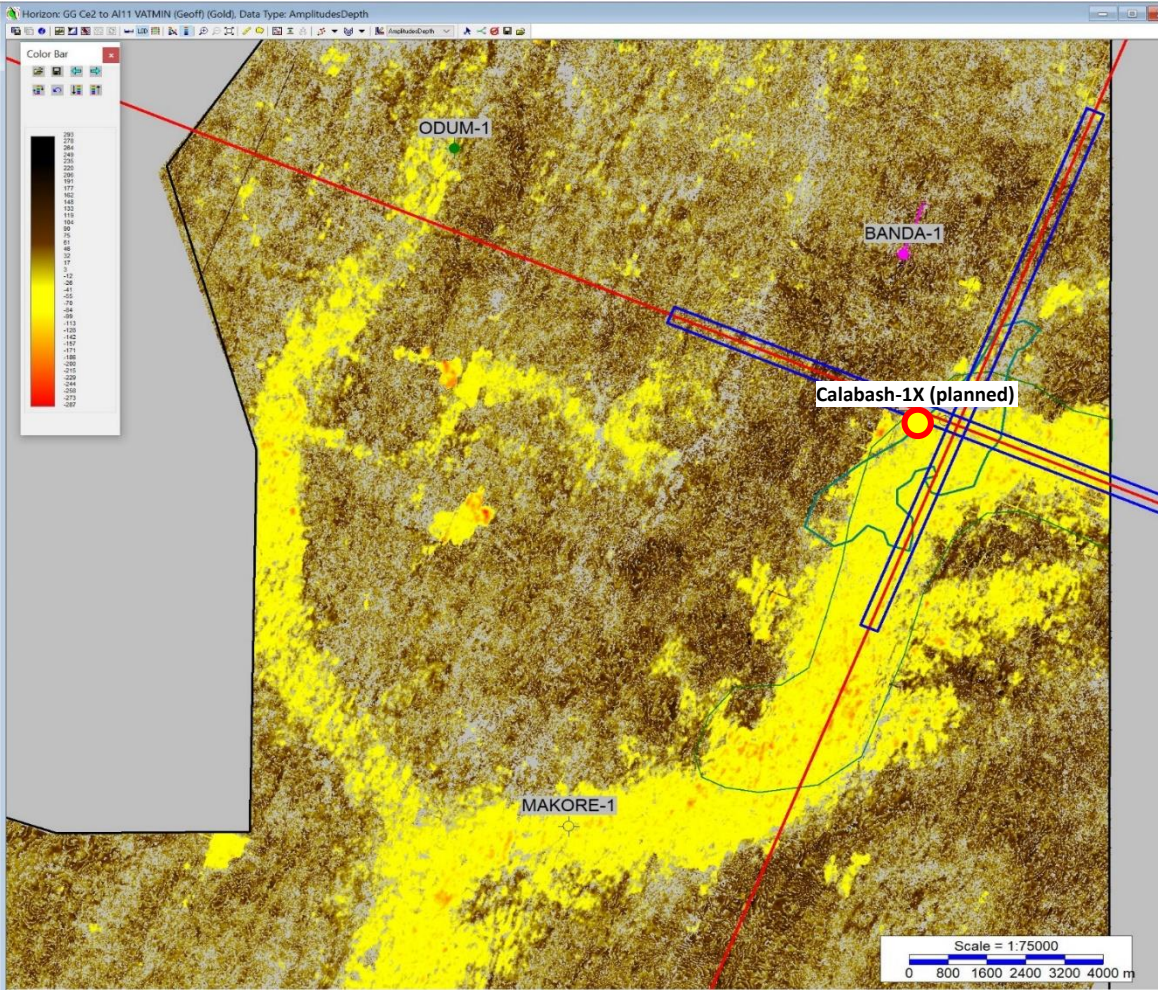
Undeveloped discoveries



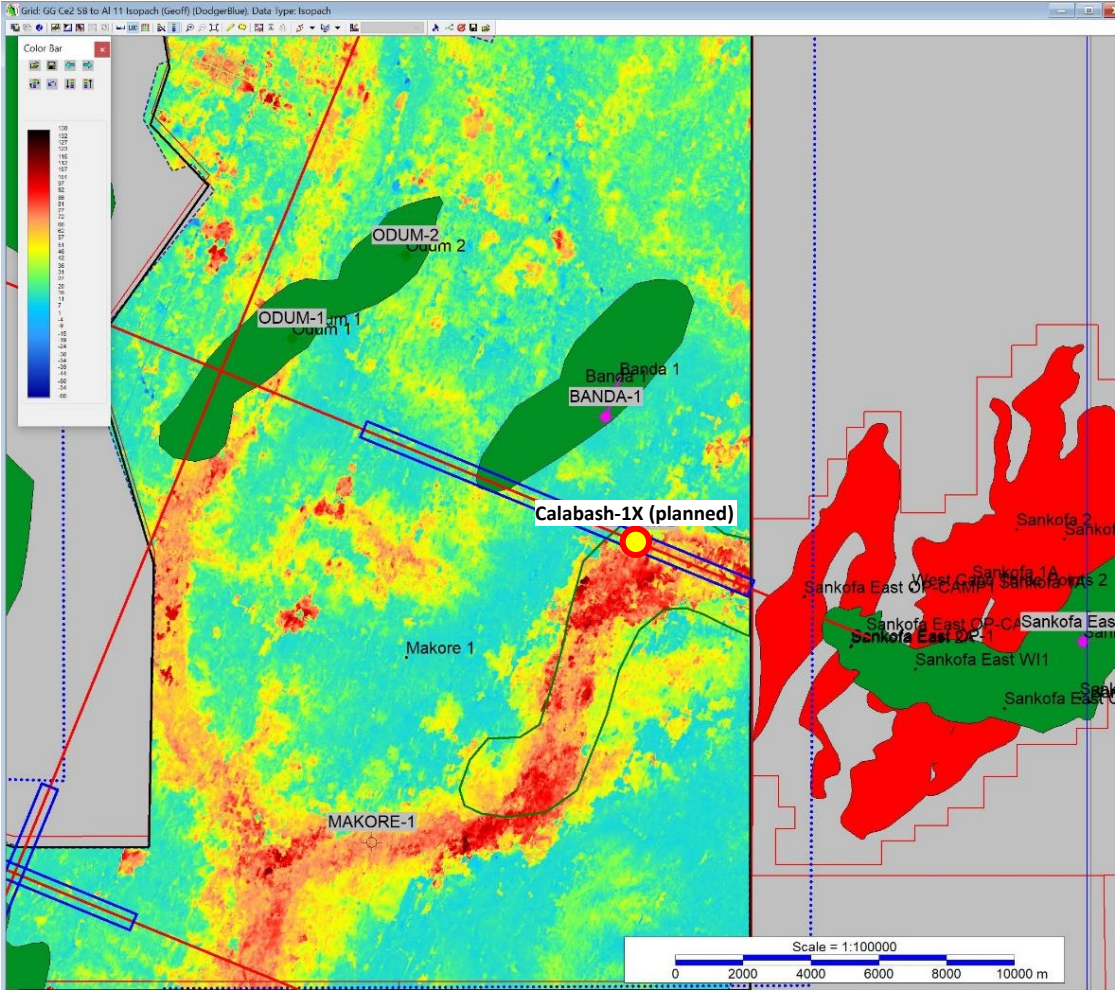
Leads and prospects



First exploration well: Calabash Cenomanian (primary target)

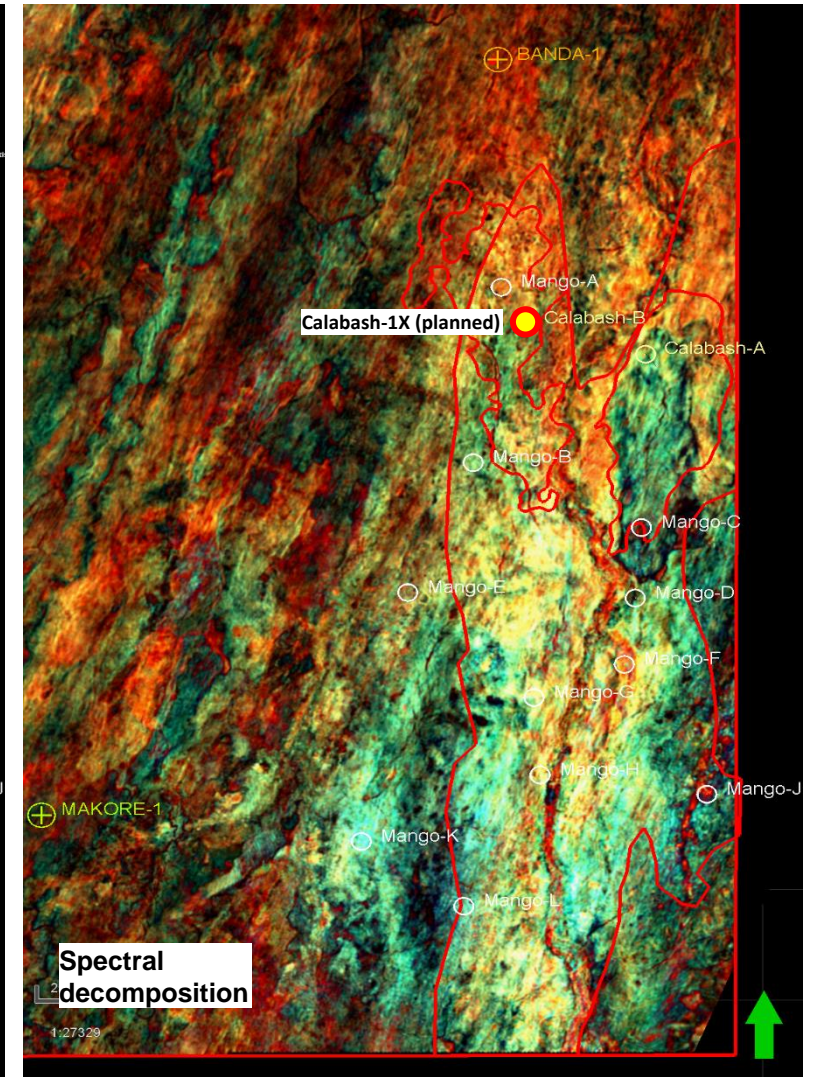
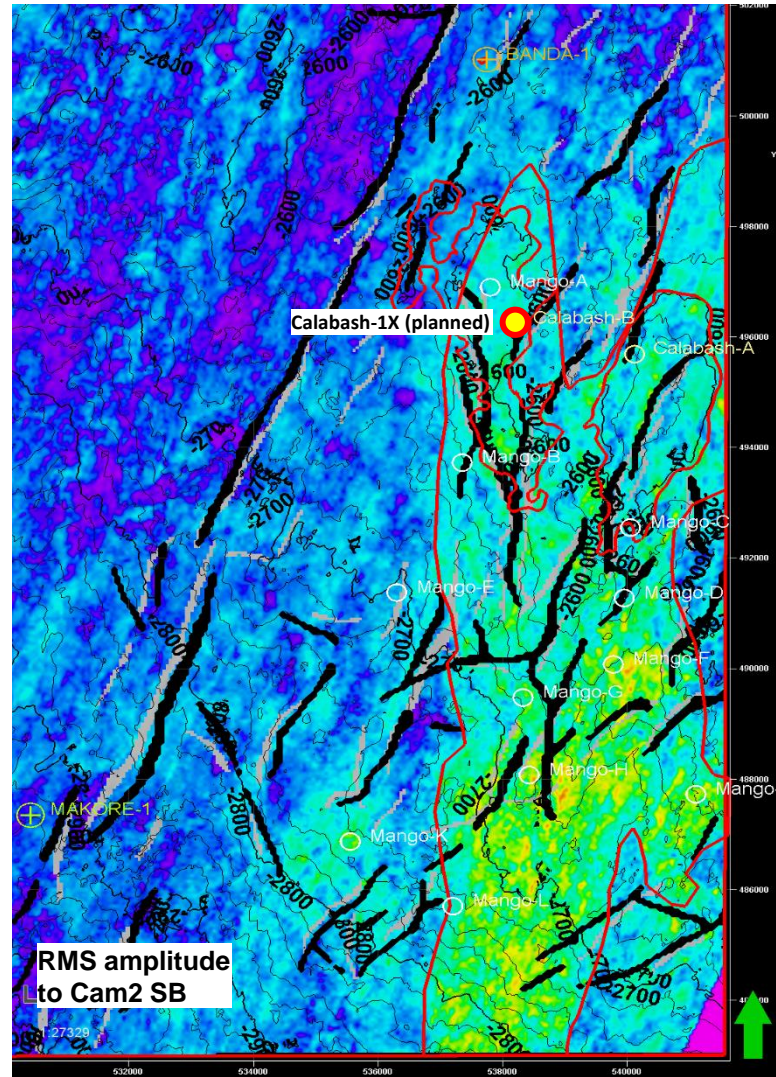
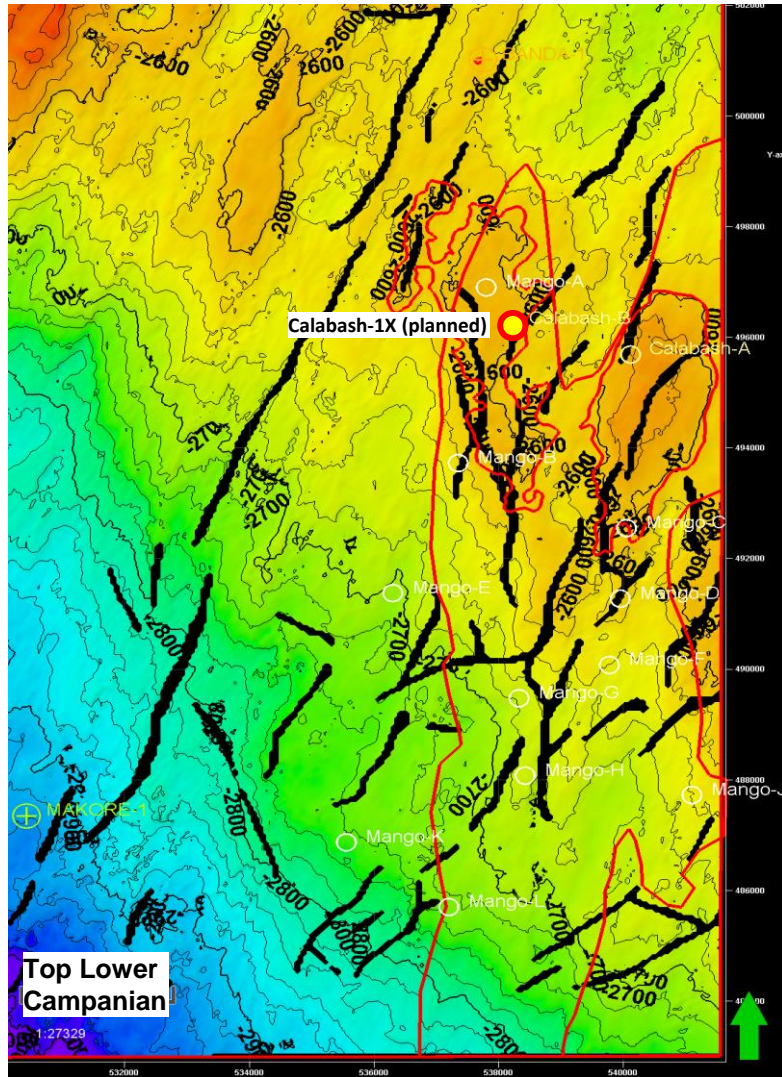


VATMIN GGCE2 SB to AI 11 SB

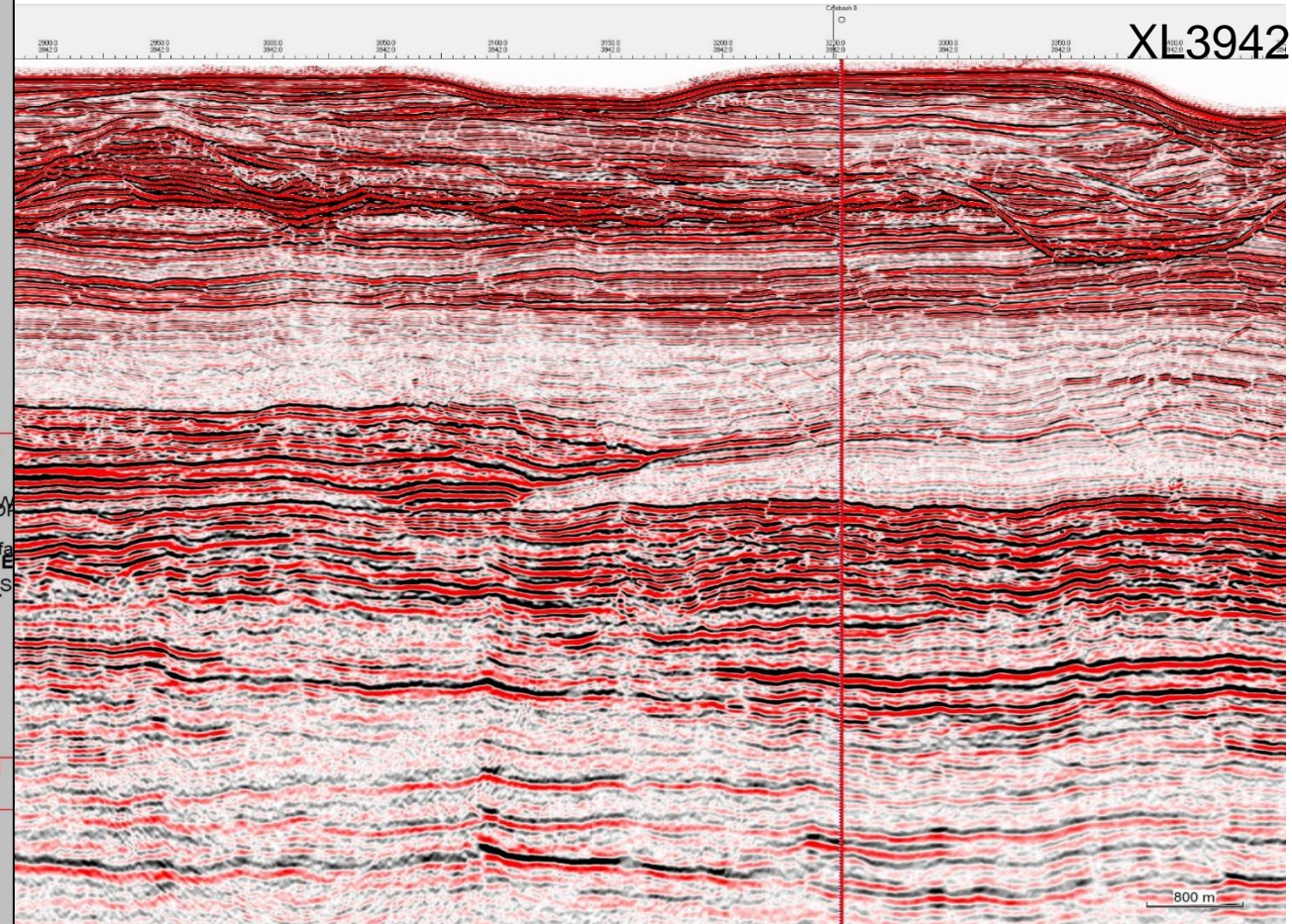
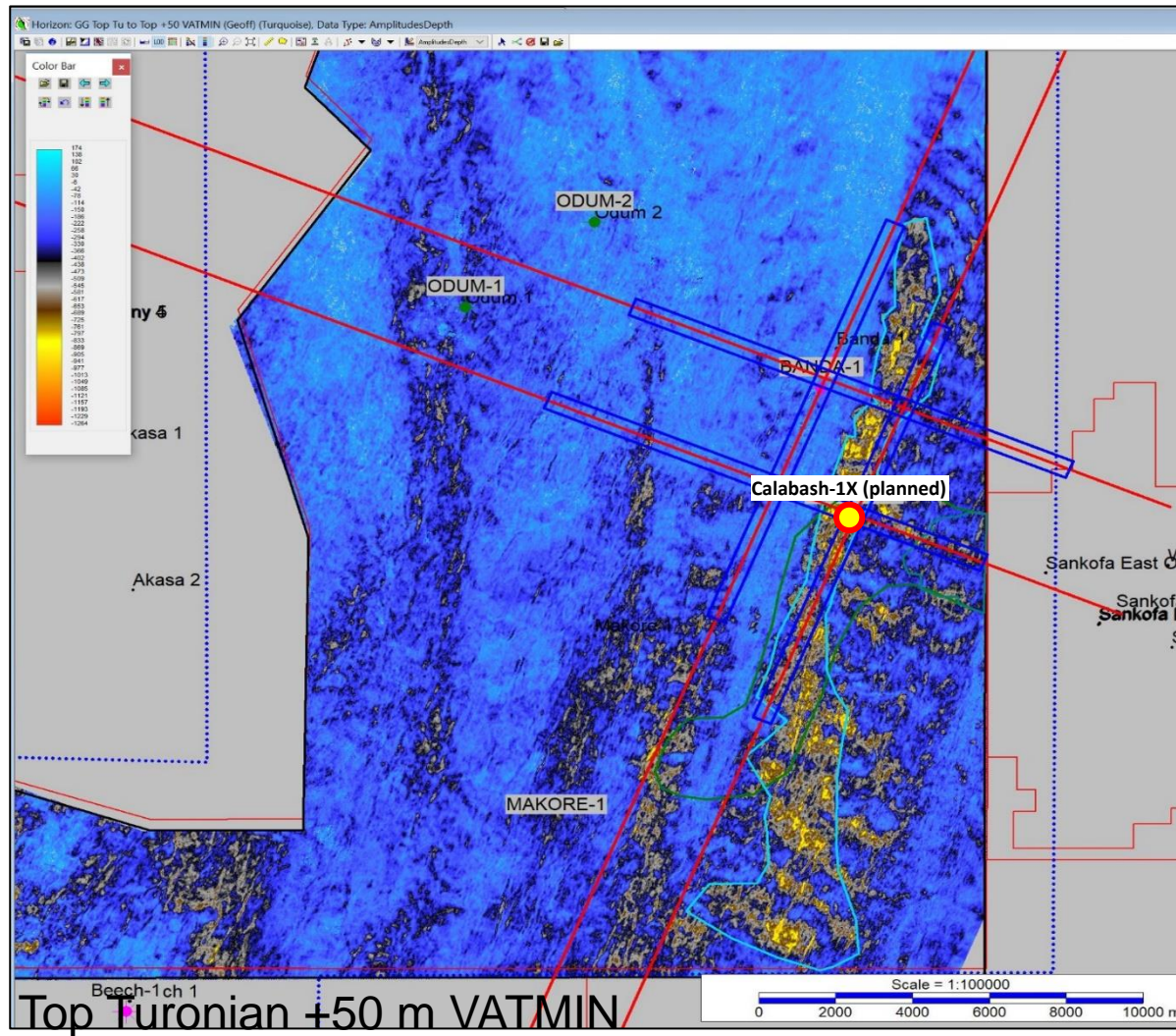


Lower Cenomanian Isopach

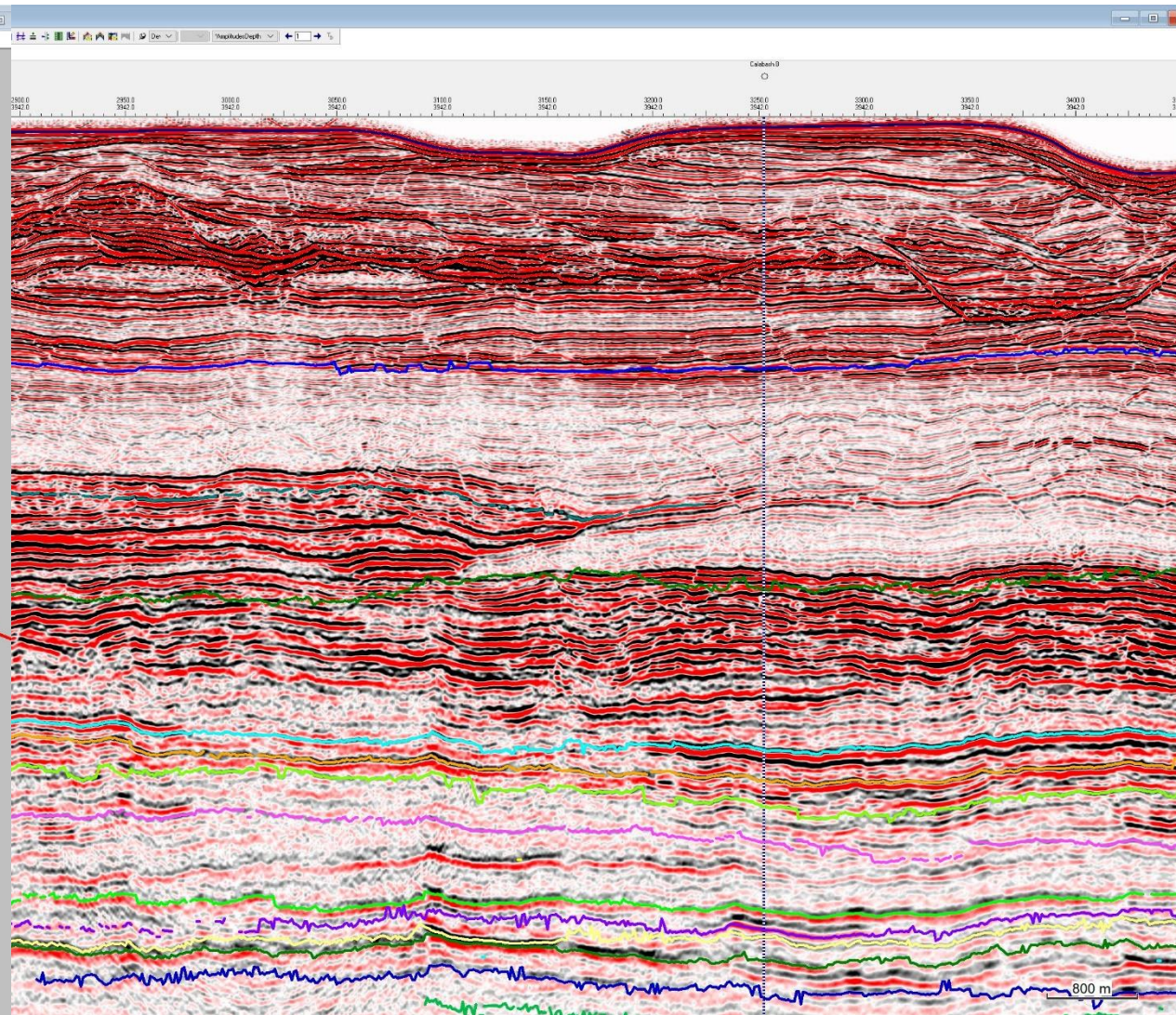
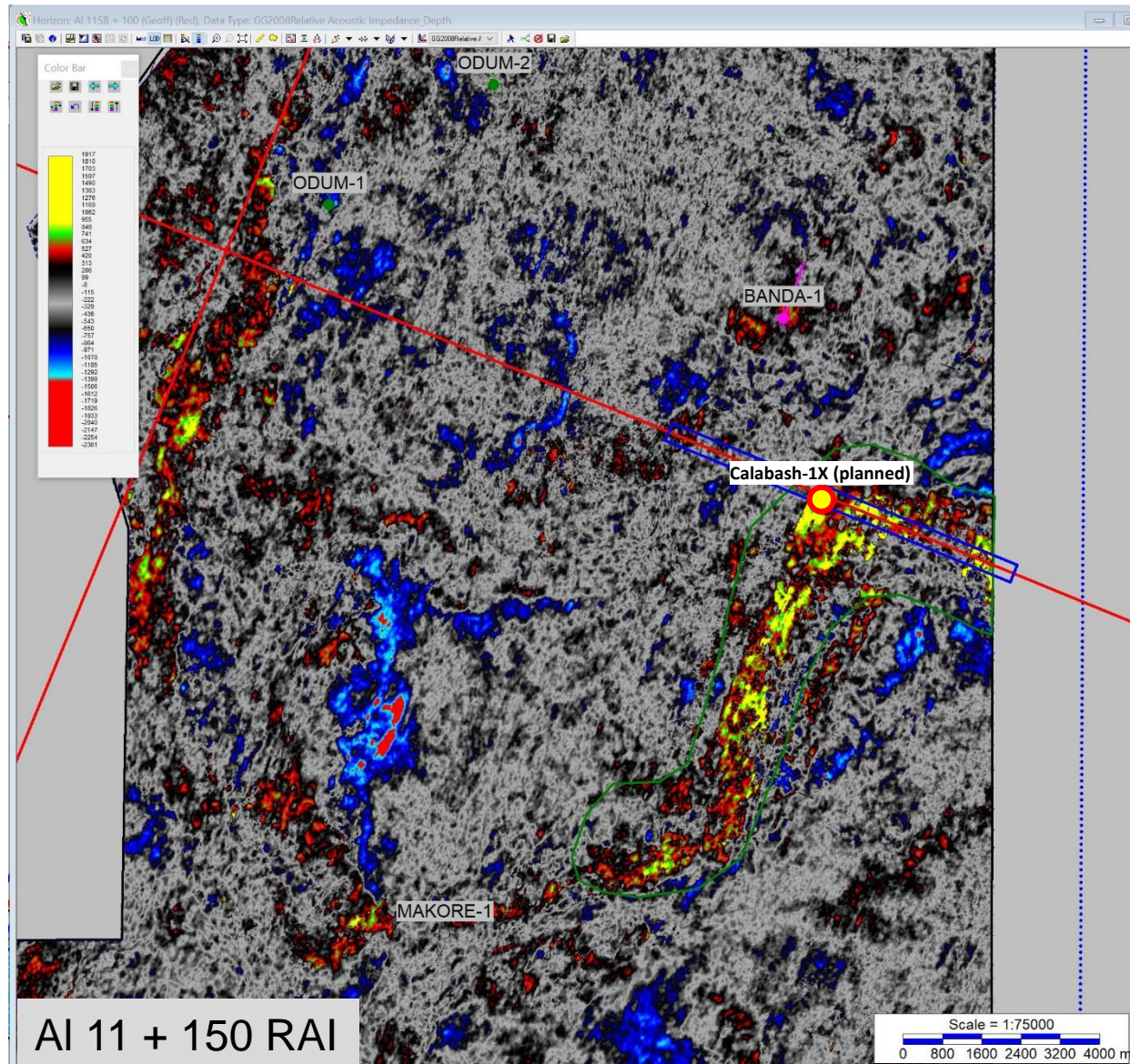
First exploration well – Lower Campanian (secondary target)



First exploration well – Upper Turonian (secondary target)



First exploration well – Albian (secondary target)



Summary

- Springfield E&P is operator and majority owner of block WCTP-2, offshore Ghana
- Block is located between major producing fields (Jubilee, Sankofa)
- Block has undeveloped discoveries in Campanian and Cenomanian
- Campanian and Cenomanian have most potential for further exploration
- Future exploration well to target Campanian, Turonian, Cenomanian and Albian targets (vertically stacked)