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delivering energy opportunities

Specialist A&D Services to the international
Upstream Oil & Gas Industry

‘International Opportunity’

APPEX

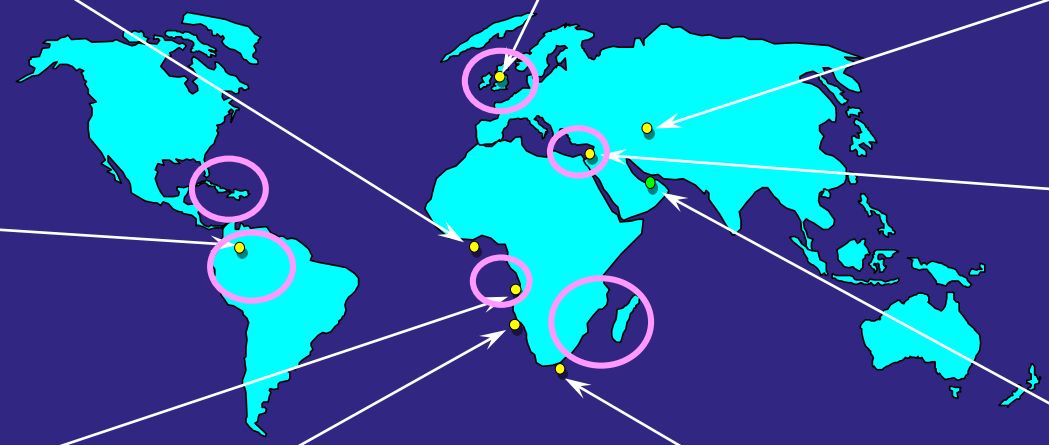
3rd March 2019

(London)

Mike Lakin

Project Locator

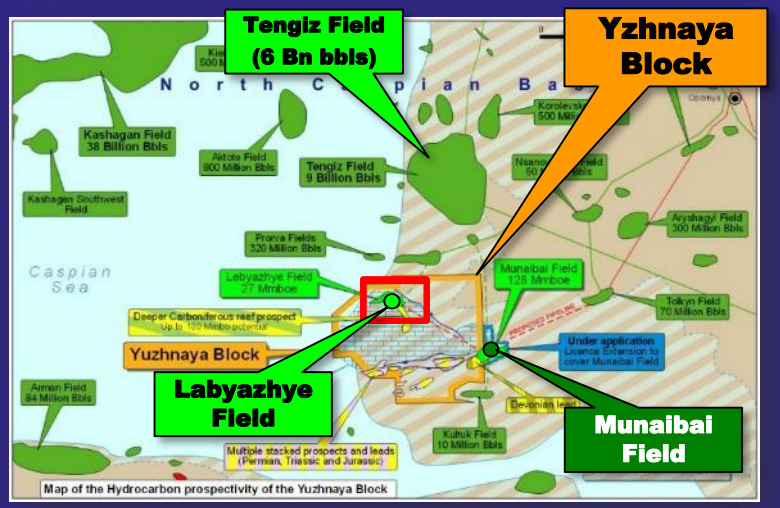
(as @ March 2019)

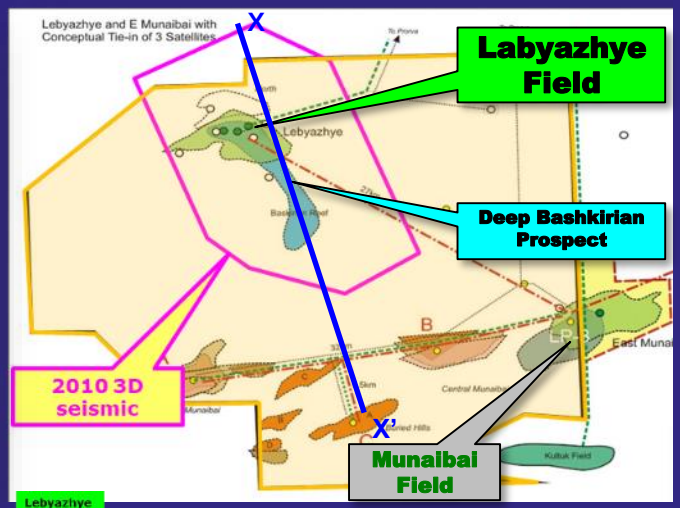


1. Onshore Western Kazakhstan

Yuzhnaya Block – Mangystau Producing Province

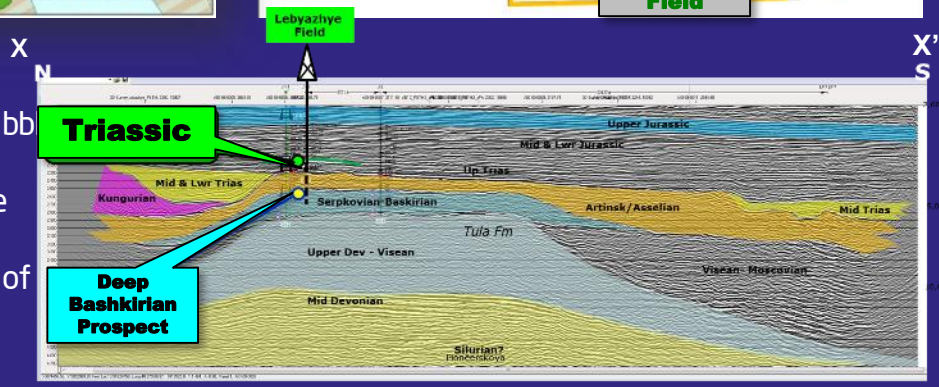
Development of existing field with large Exploration Upside





Lucent Petroleum *(100% Interest & Operator)*

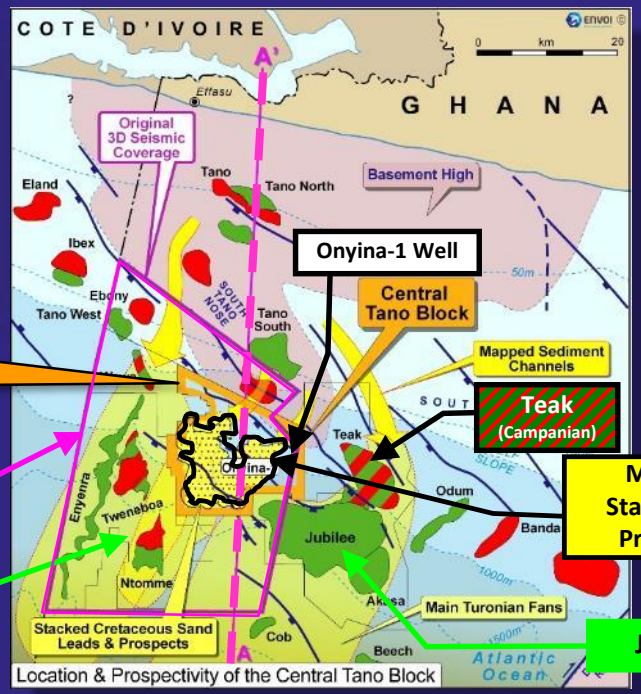
- Region's hydrocarbon potential proven by numerous fields including 6 billion bb Tengiz field immediately to north of Yuzhnaya Acreage.
- Opportunity to participate in Development & Deep exploration of Labyazhye field in Lucent's Yuzhnaya Block
- Development of other Munaibai field on Block already funded and in process of development drilling (started Q3 ~ 2017)



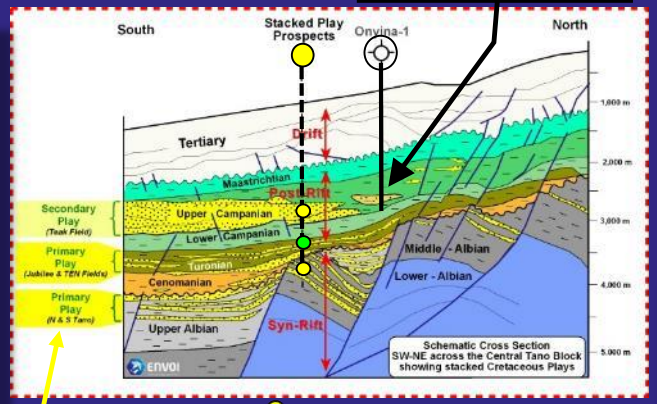
- **Prospectivity**
  - Initial development of Labyazhye field's existing 27 MMboe Triassic reserves to be exploited by initial re-entry of existing 4 wells (2019/20)
  - Two subsequent horizontal wells through Triassic during 2020/21
  - Deepening of L-14X well to penetrate large undrilled Carboniferous Reef Play potential with Est. 150+ MMboe additional resource potential.
- **Opportunity**
  - Earn up to 50% equity by funding the three planned phases of Labyazhye field development & deep exploration ~ Est. US$ 24.5 million
  - Phase II & III development funded by Phase I re-entry

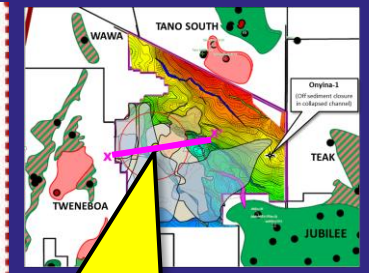
2. Offshore Ghana

Central Tano Block (Transform Margin Slope)



Location & Prospectivity of the Central Tano Block



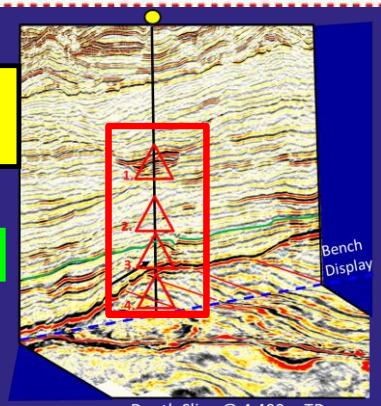


Proposed South Tano Well Location

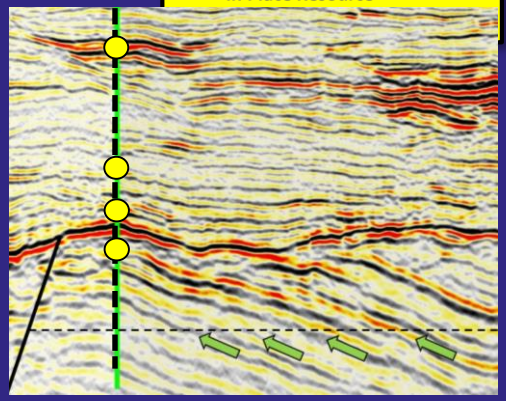
ONE WELL – 4 TARGETS

1. U. Campanian – 760 MMboe
2. L. Campanian – 250 MMboe
3. Turonian – 323 MMboe
4. Albian – 937 Mmboe

Total Mean 2,270 MMboe in Place Resource



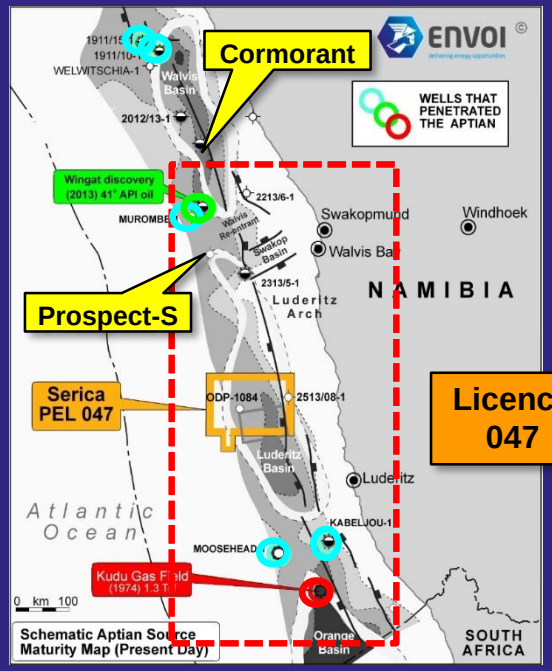
Depth Slice @ 4,400m TD

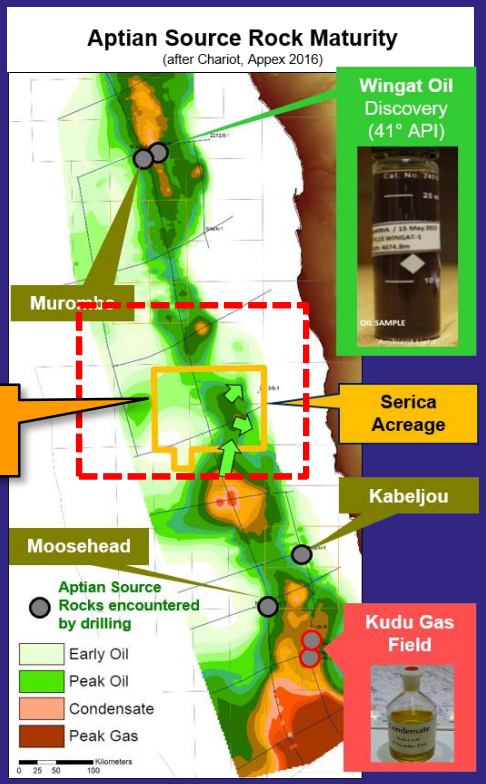


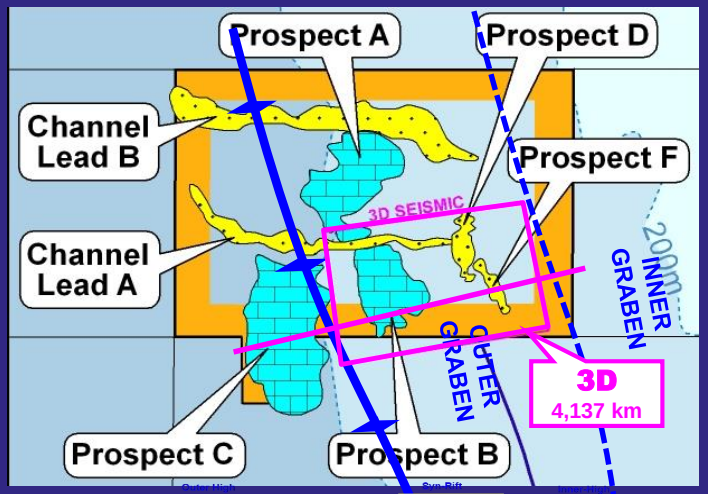
- **Central Block** ***AMNI 90% + Operator*** *(GNPC 10% Partner)*
  - Acquired highly prospective 279 km2 Central Tano Block on trend between large Cretaceous Jubilee, Teak & TEN Field complex after statutory Tullow relinquishment
  - Awarded 2014: 7 year Term in 3 Exploration Phases (Phase I requires 2 x exploration wells)
- **Prospectivity**
  - Cretaceous petroleum play system on transform margin slope proven by existing fields updip of massive charge & fetch area and unique reservoir development associated with Tano High. Only well in block (Onyina-1) now known to have tested a collapsed channel preventing migration
  - Stacked Play Target Potential: Primary stratigraphic Turonian (proven in Jubilee & TEN Fields) & Campanian (Teak Field) Plays, with additional structural Albian Play proven back on shelf with large undrilled (rotated fault block) prospects mapped in Central Tano Block
  - **6 drillable prospects (each capable of est. 90 - 400+ MMboe recoverable) + 11 additional leads also mapped to date.**
  - **Planned 1st Well will test 4 stacked objectives (Est. Combined 2.27+ Bn bbls In Place Resource**
- **Work Programme:** Drill 1st exploration well in late Q3 ~ 2019 (Est. US$ 30 Million) Once Extension Granted to Drill – *Regardless of Farmout*
- **Terms:** Earn part of AMNI's 90% interest by funding 2 well drilling programme (est. total Gross cost US$ ~60 million) + contribution to past costs

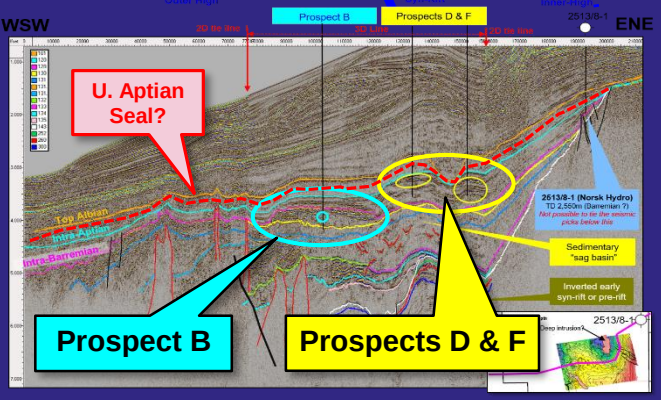
3. Offshore Namibia

Licence 047 - Luderitz Basin





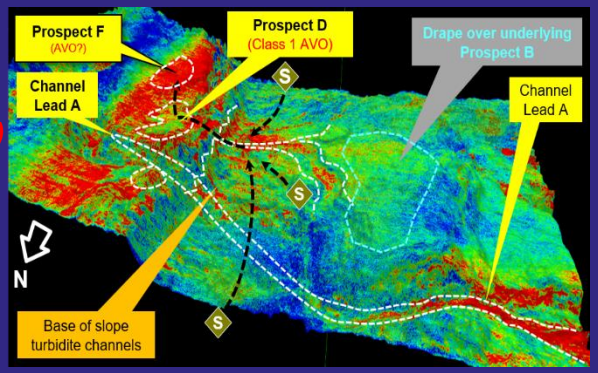




SERICA ENERGY

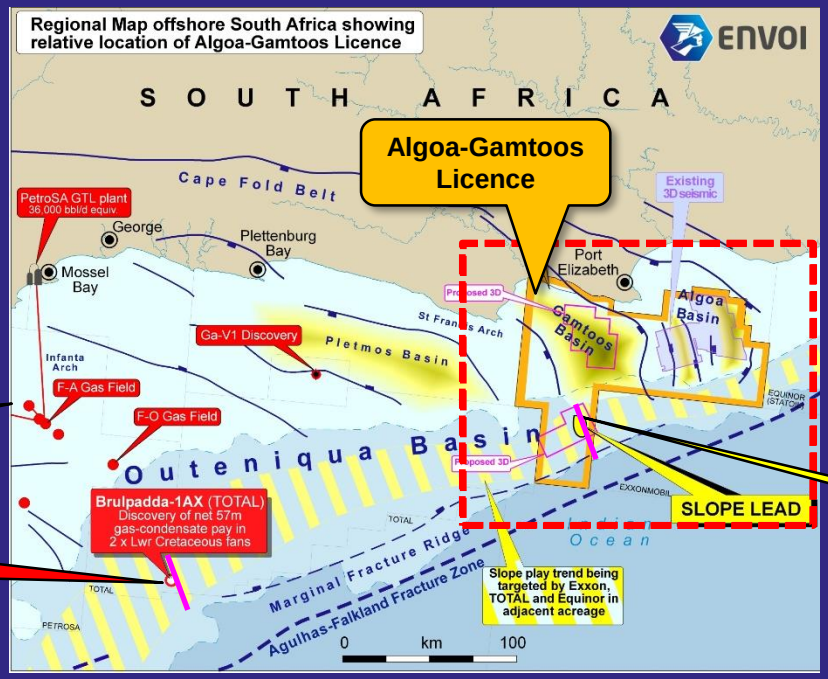
(85% Owed & Operated)

- Opportunity to participate underexplored Shelf Brake and Slope Play potential of Luderitz Basin
- **Opportunity**
  - Prospectivity Unlocked by large new 4,179 km2 3D survey over Shelf Break, Slope & Inner Palaeo-Rifts
  - Wells, Seismic & Basin Modelling defines Stacked U&M Cretaceous Syn and Post Rift Clastic Plays & Post Rift Carbonate platform Play with mature source potential proven to south where gas prone (in Orange Basin) and oil prone to north by 2013 Wingate-1 well ***(Over Pressured Shale now thought to be acting as regional seal)***
  - 6 Large Prospects defined below U Aptian
    - **Prospect B:** Massive 700 MMbor (P50) carbonate prospect with 4 Bnbor Upside Potential
    - **Prospect D & F: 2** Large 200+ MMbor each (P50) Clastic Base Slope Prospect with 700 MMbor upside with Class I, II & III AVO support
- **Deal:** Fund obligation well (Est. US$ 30 million) by end 2019 with well in 2020/21



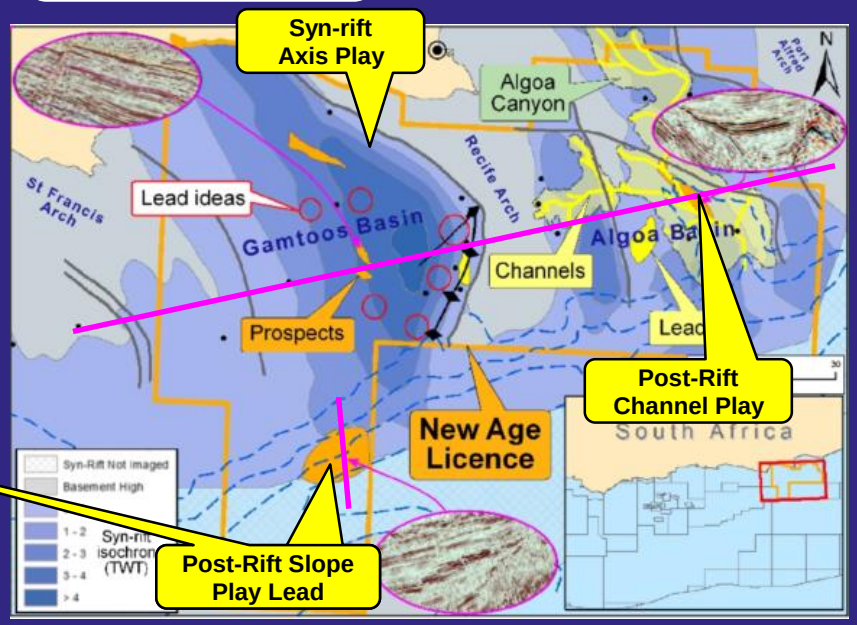
4. South Africa

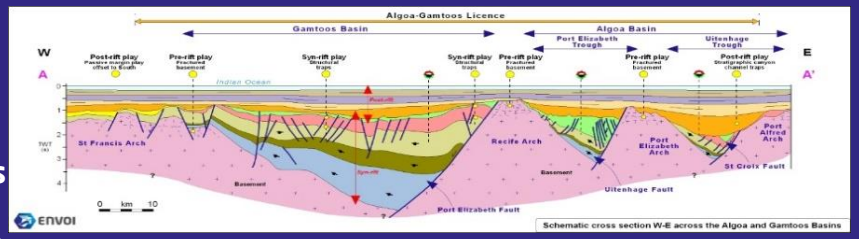
Algoa, Gamtoos & Outeniqa Basins

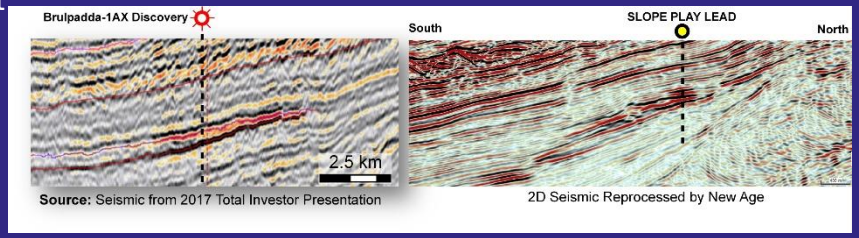


Bradesdorp Basin

Brulpadda-1AX Discovery





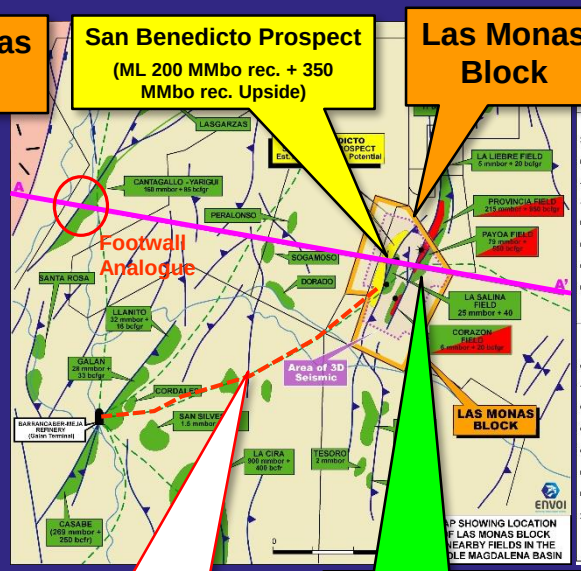


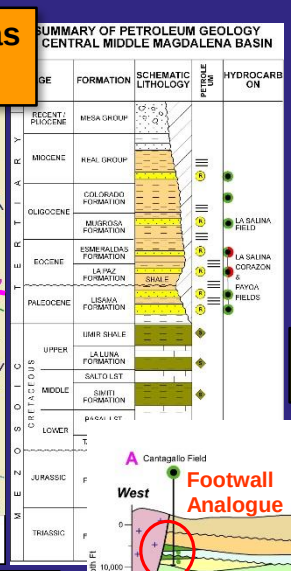
New Age *(100%)*

- **Overview:**
  - Opportunity to participate in seismic exploration of Algoa- Gamtoos Licence
- **Play Potential: Est.1.5 Bn bbls mean Combined Resource Potential of 5 leads mapped on existing data**
  - **Gamtoos:** Syn-rift clastic basin centered play only drilled on edges looking for traditional rift plays *(100 - 300 MMboe each)*
  - **Algoa:** Post-rift Canyon play penetrated on existing wells down-dip of newly mapped closure *(240+ MMboe)*
  - **Quteniqua:** Totally undrilled deeper water post-rift slope edge play on trend with planned Brulpadda-1 (Total) well *(640+ MMboe)*
- **Obligations & Planned Work Programme**
  - Ongoing G&G to complete current Licence Term to 2019 with application to move 3D seismic to next Licence Term (2019-2021) - Possible well post 2021
- **Opportunity**
  - Earn material interest by commitment to fund new 3D post 2021 (Min US$ 5..but US$ 7 million proposed) over Gamtoos or Quteniqa Basin Slope Play

5. Colombia

Las Monas Block (Deep Exploration) – Middle Magdalena Valley



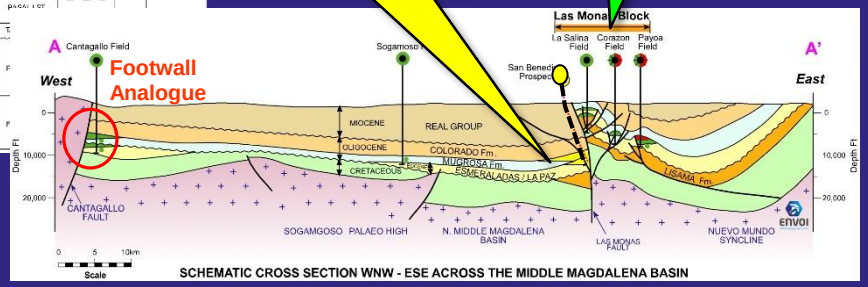


Stacked Tertiary Fluvial Ssts

La Salina, Carazon & Payoa Fields

Quality Stacked Tertiary Sandstones

San Benedicto Sub-thrust Closure



SCHEMATIC CROSS SECTION WNW - ESE ACROSS THE MIDDLE MAGDALENA BASIN

60km Pipeline to Refinery
(35k bopd + 40 MMcfd capacity)

La Salina, Carazon & Payoa Fields
400 MMboe Prouced to date)

PetroSantander inc.

(100% Exploration Owed & Operated)

- Opportunity to participation in the drilling of one if not the only remaining large undrilled prospects in Middle Magdalena Valley.
- San Benedicto Prospect defined beneath three existing fields by 3D but never drilled as PetroSantander purely a production company

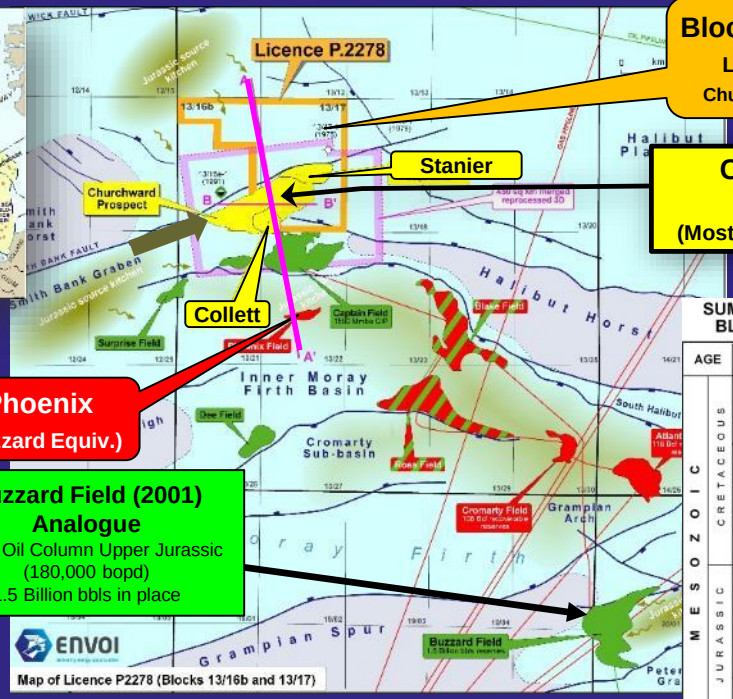
- **Las Monas Block:**
  - Stacked Tertiary (Palaeocene – Miocene) Sst produced 400 MMboe to date (300 MMbbls + 1.3 Tcf) in anticlinal closures in 'Hanging-wall' of Las Monas Fault system
  - 3D defined large sub-thrusted closure in 'Foot-wall' around 14,800 ft
  - Est. Most Likely Case = 200 MMboe Rec. (~350 MMboe rec. Upside)

- **Opportunity**
  - Opportunity to earn 50% equity in exploration potential only (not including existing production) by funding initial San Benedicto exploration well (US$ 8 million gross) + Contribution to past costs of 3D (US$ 6 million gross) + appraisal well on exploration success
  - Ecopetrol have right to back in for 30% which would reduce 50% to 30% with cost reimbursement
  - Existing surface facilities and 60km pipeline for existing fields has 35,000 bopd + 40 MMcfdg capacity which would ensure almost immediate cash flow from any discovery & very rapid development

6. Offshore UK – Inner Moray Firth

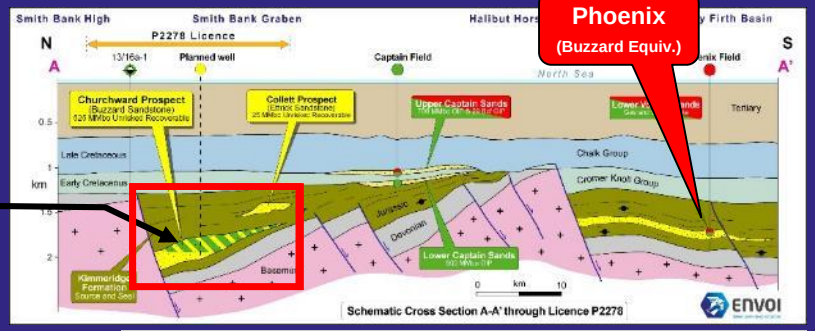
P. 2278 (Blocks 13/16b & 17)

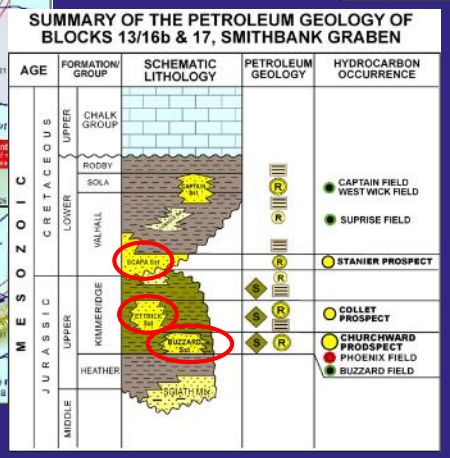
Aimwell Energy *On behalf of* Azinor Catalyst UK — ENVOI delivering energy opportunities

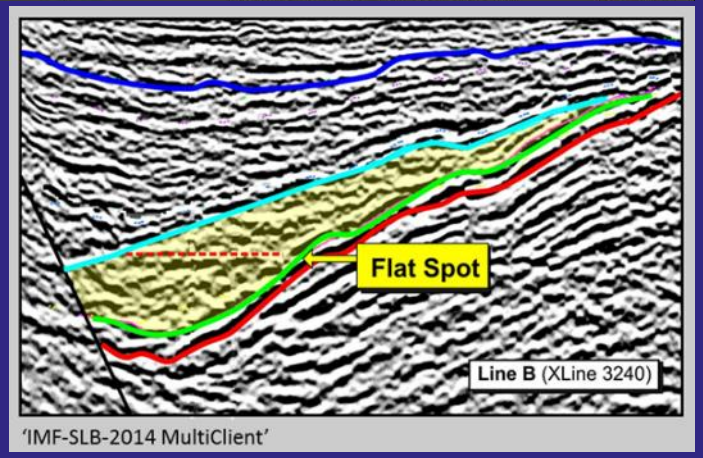


Block 13/16b & 17
Licence P.2278
Churchward Prospect

Churchward Prospect
(Most Likely 550 MMbor)



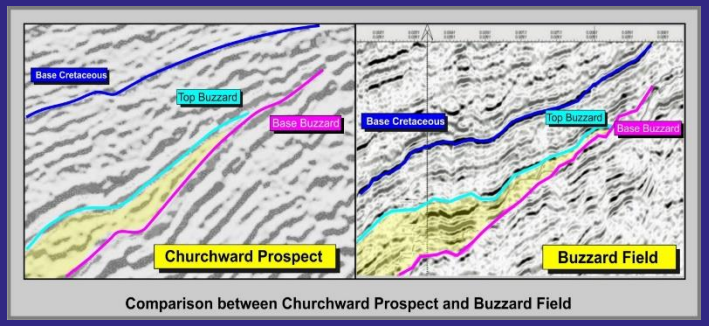




Azinor Catalyst Ltd (c/o Aimwell Limited)

100% & Operator - EXPLORATION

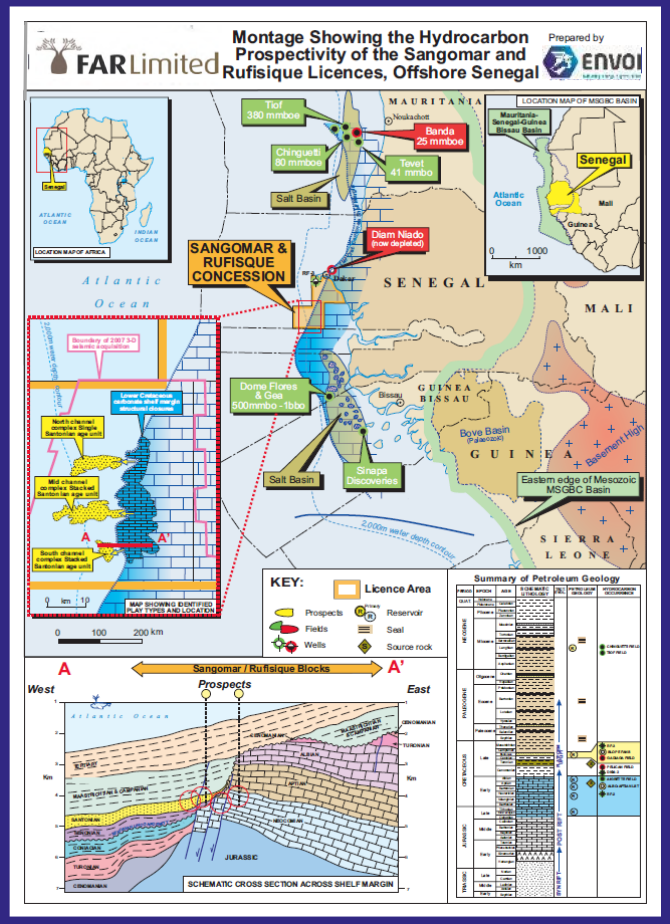
- **Prospectivity**
  - Undrilled margin of graben (proven by existing discoveries) containing 2 Jurassic & 1 Cretaceous prospects defined on first ever combined reprocessed 3D datasets
  - **Primary Churchward Prospect:** Very Large Jurassic closure and 'look-a-like' to producing Buzzard field in analogue graben to south
  - Most Likely 525+ MMbor Buzzard Sst target resource potential (2+ Billion Upside potential)
  - Anomalies on seismic including possible 'flat spot' which is coincident with possible fault related spill point
  - Collet Prospect (Ettrick Sst) ~ 25 - 110 MMbor + Stanier Prospect (Scapa-Punt Sst) ~ 140 – 1,000+ MMbor
- **Work Programme:**
  - Exploration well in 2019 (est. cost £9 million dry hole)
- **Terms**
  - Earn material interest by funding Churchward exploration well



Comparison between Churchward Prospect and Buzzard Field

MORE INFORMATION:
Synopses & Updates (Pre-CA)

Includes Full Colour Montage:



Acrobat version of Synopses & contact details available online :
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