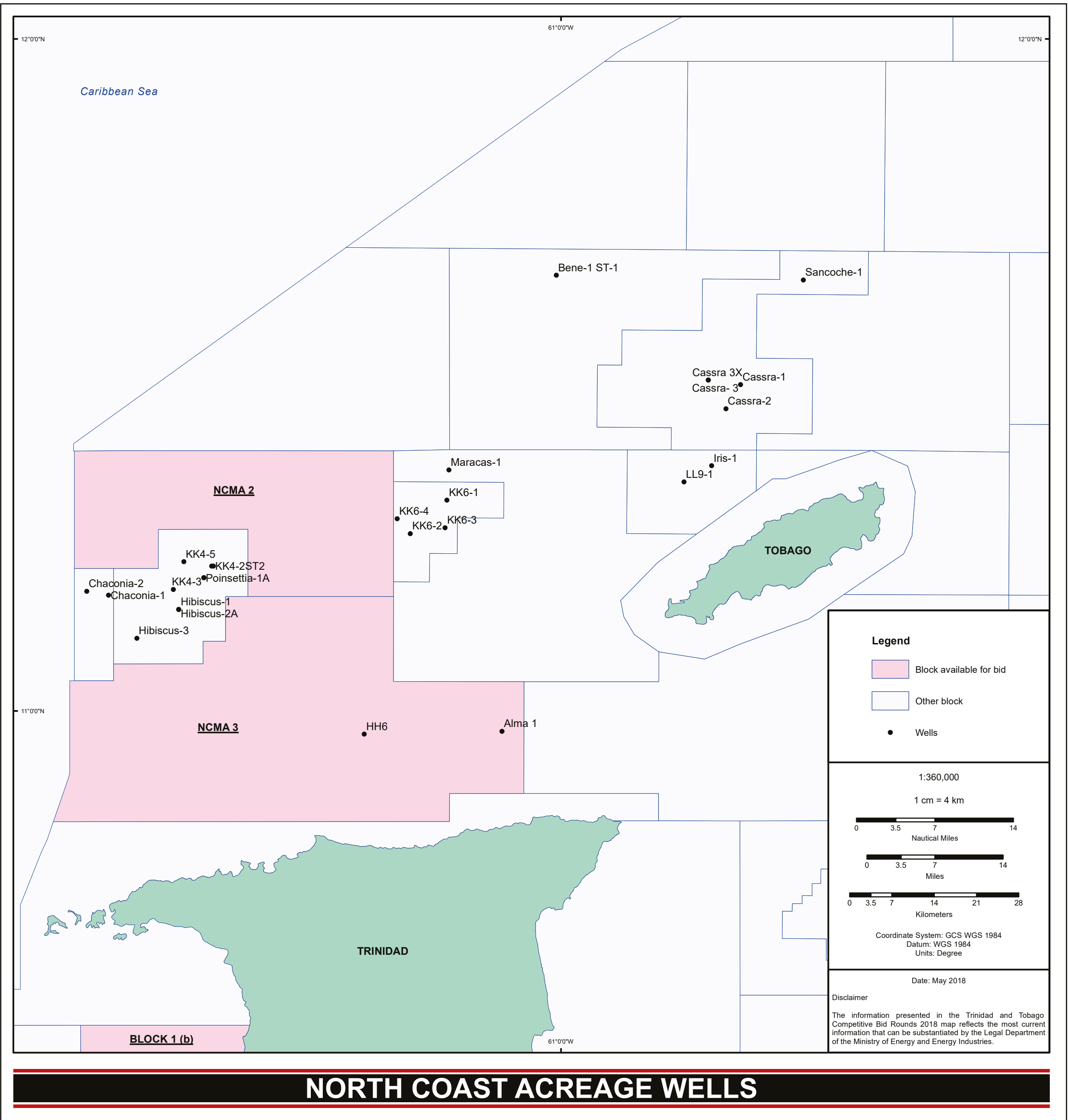


NORTH COAST MARINE AREA

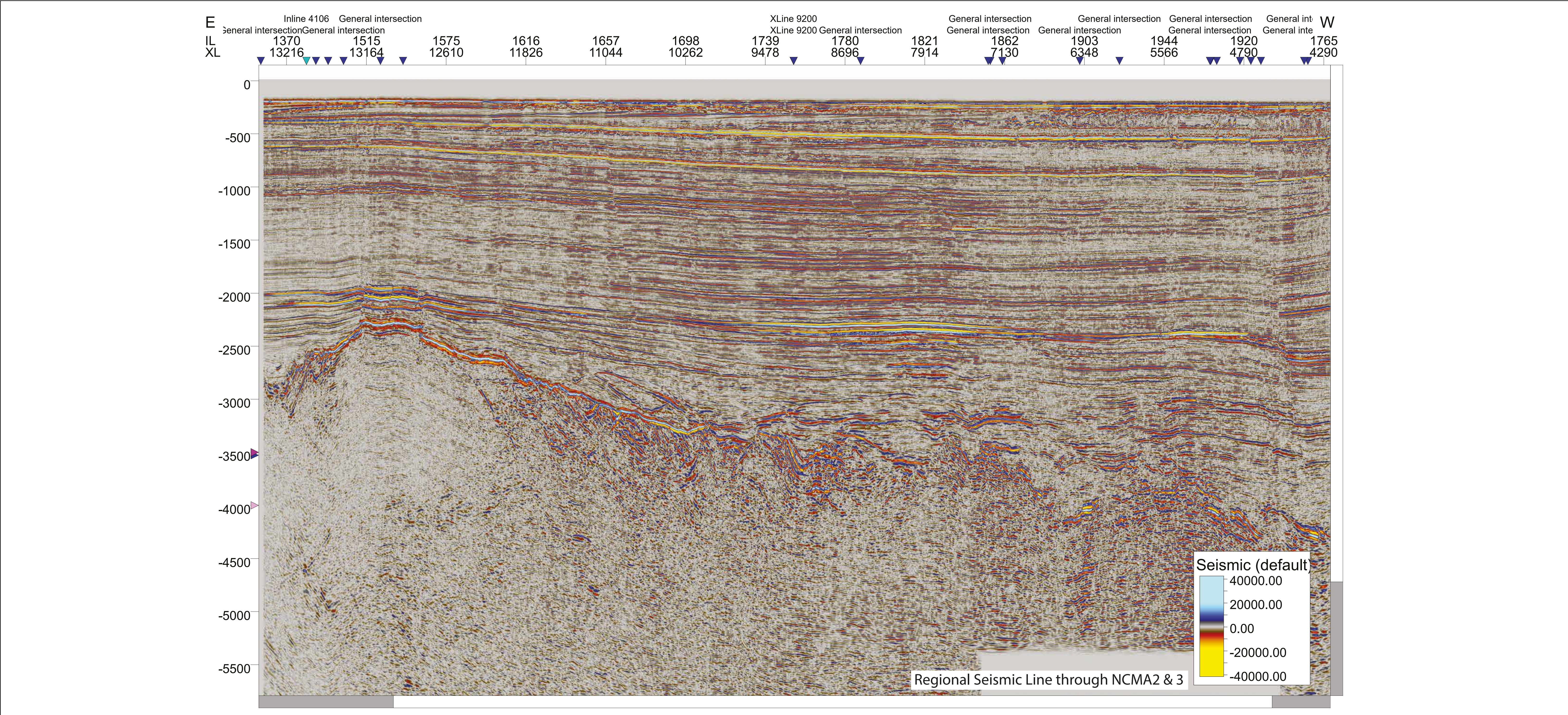
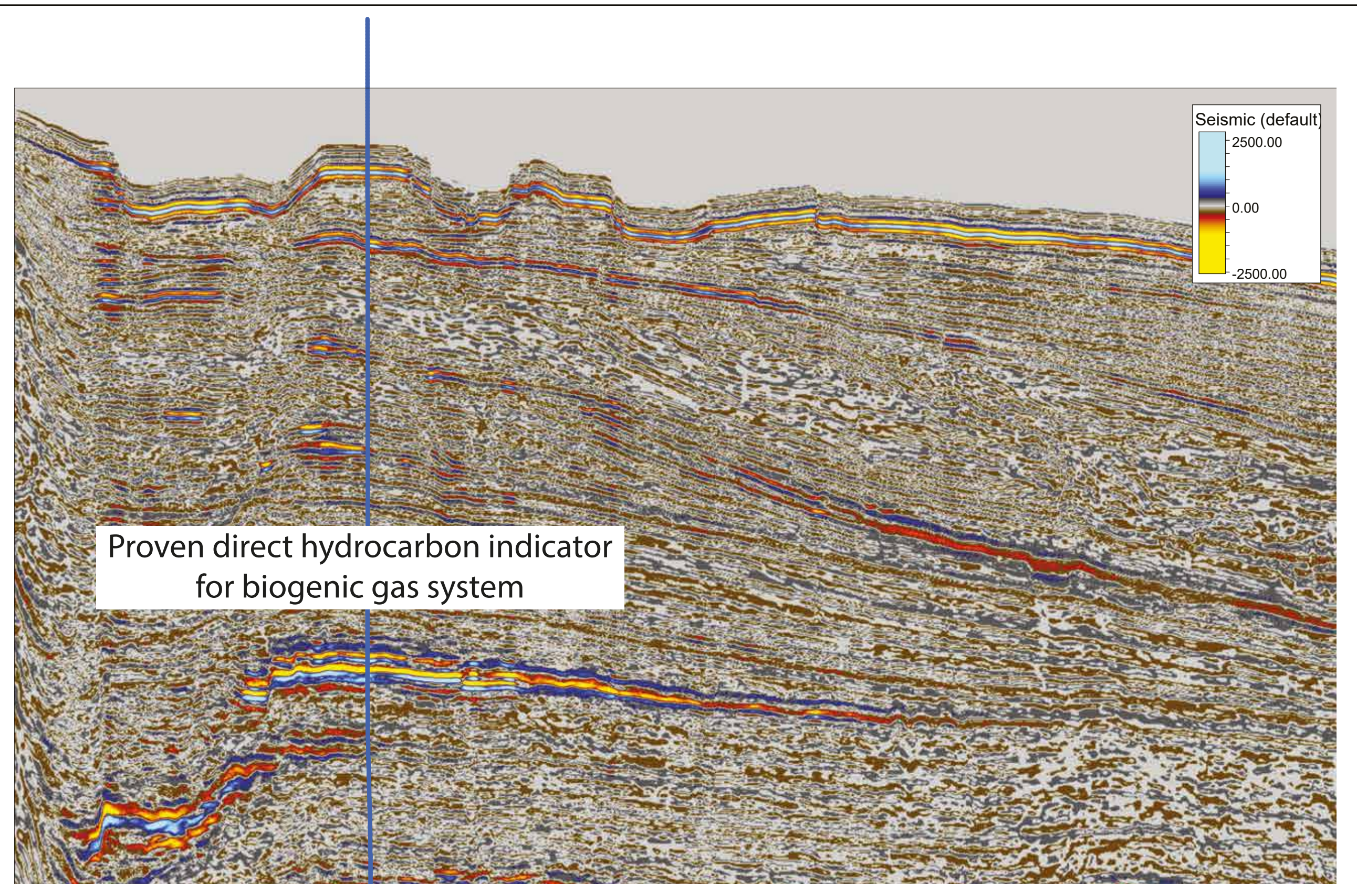


SUMMARY OF AREA

- NCMA had major commercial discoveries since 1971.
- The dataset over the area consists of 27 wells, approximately 3700 km² of 3D seismic, with vintages as recent as 2015, and 2D seismic data.
- Major discoveries have proven the presence of a dry gas petroleum system in NCMA 1, Block 9, NCMA 4 and Block 22.
- The cumulative production of NCMA 1 is 1.8 tcf to date.
- All of these blocks are in close proximity to the NCMA 2 and NCMA 3 acreage.

THE PETROLEUM SYSTEM

- Produced biogenic gas, >99% dry methane gas.
- Shelf reservoirs, charged by intraformational shale; which also act as seals.
- Traps are mainly structural/stratigraphic combination.
- Migration along carrier beds and non-sealing faults.

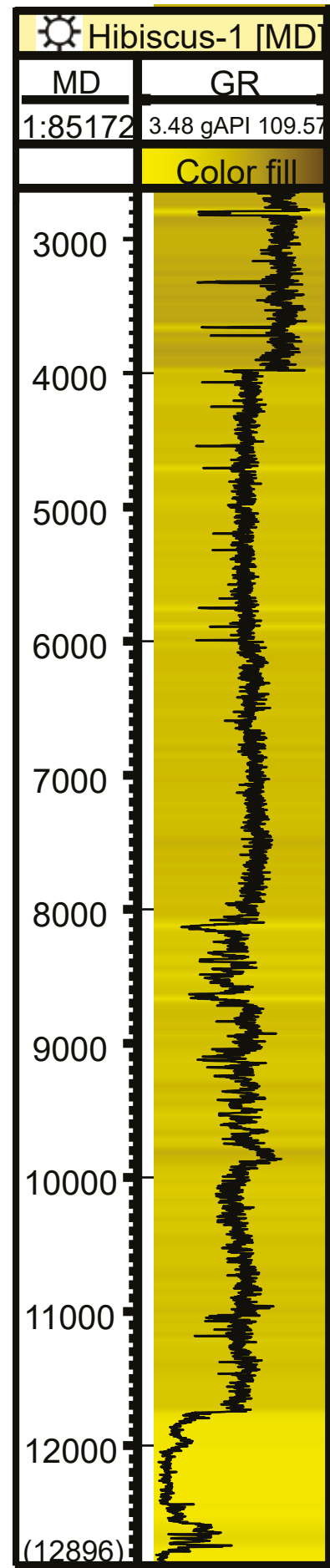


RESERVOIRS

- Wells drilled to the basement (Hibiscus-1, HH6-2) encountered a permeable basal conglomerate.
- Basement complex which consists of schists and igneous rocks.



Rockly bay Formation
Type Section
Basal conglomerate



Type Section
showing
Sandstone and
Shale contact

SEALS

- Intraformational shales act as lateral and top seals.
- Allows accumulation of gas with column heights up to 55 feet (Hibiscus NCMA 1).

EXISTING INFRASTRUCTURE AVAILABLE

- Two Natural Gas Platforms at approximately 160 m waterdepth with average separator capacity of 330 and 525 mmscf/d.
- Two natural Gas Pipelines (20" and 24") with 330 and 525 mmscf/d.