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Exploration Evolution: An Update on Jamaica's Hydrocarbon Exploration

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Introduction



Licensing Status

Tullow's Exploration Update

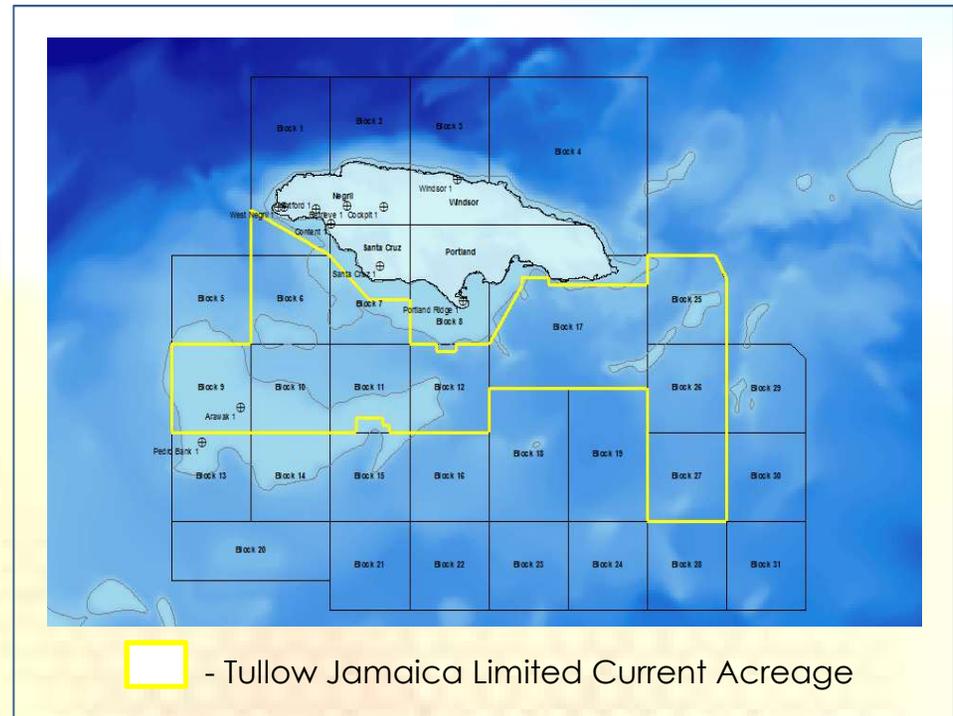
Onshore Open Acreage-PCJ

How to Invest in Jamaica



Licensing Status

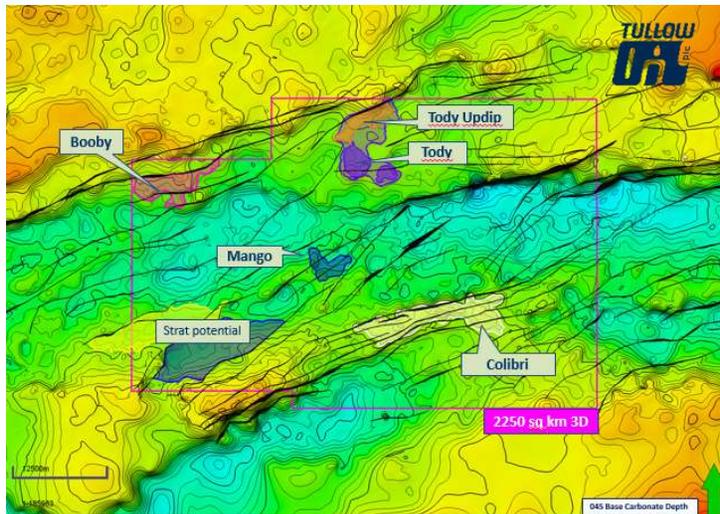
- Production Sharing Agreement signed with Tullow Jamaica Limited in 2014 for 10 of 31 blocks offshore.
- Blocks to the **South East** are currently in final stages of negotiations with an IOC.
- The 4 onshore blocks are available with detailed well, seep & geological reports (1D Modelling).



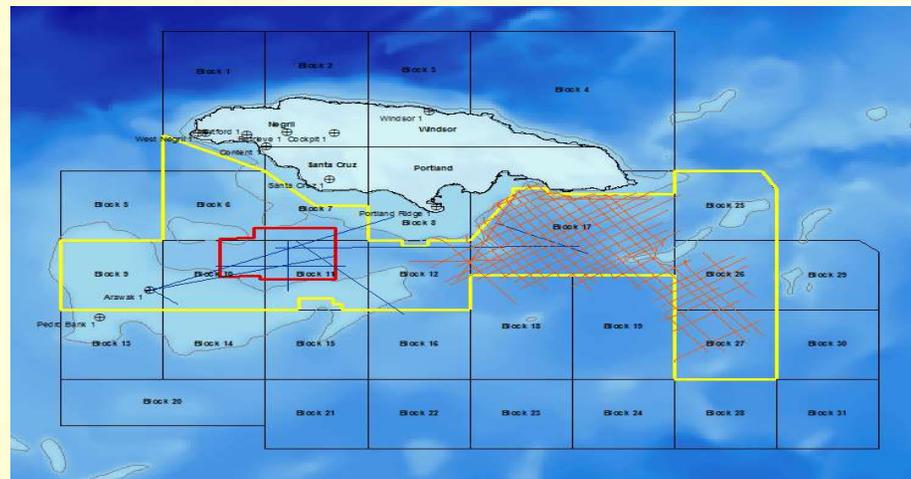
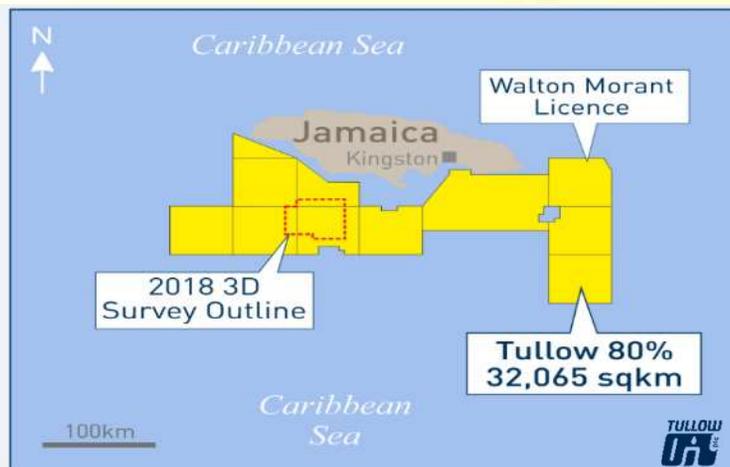
- Interest in 1 of the remaining onshore blocks.



Tullow's Exploration Update

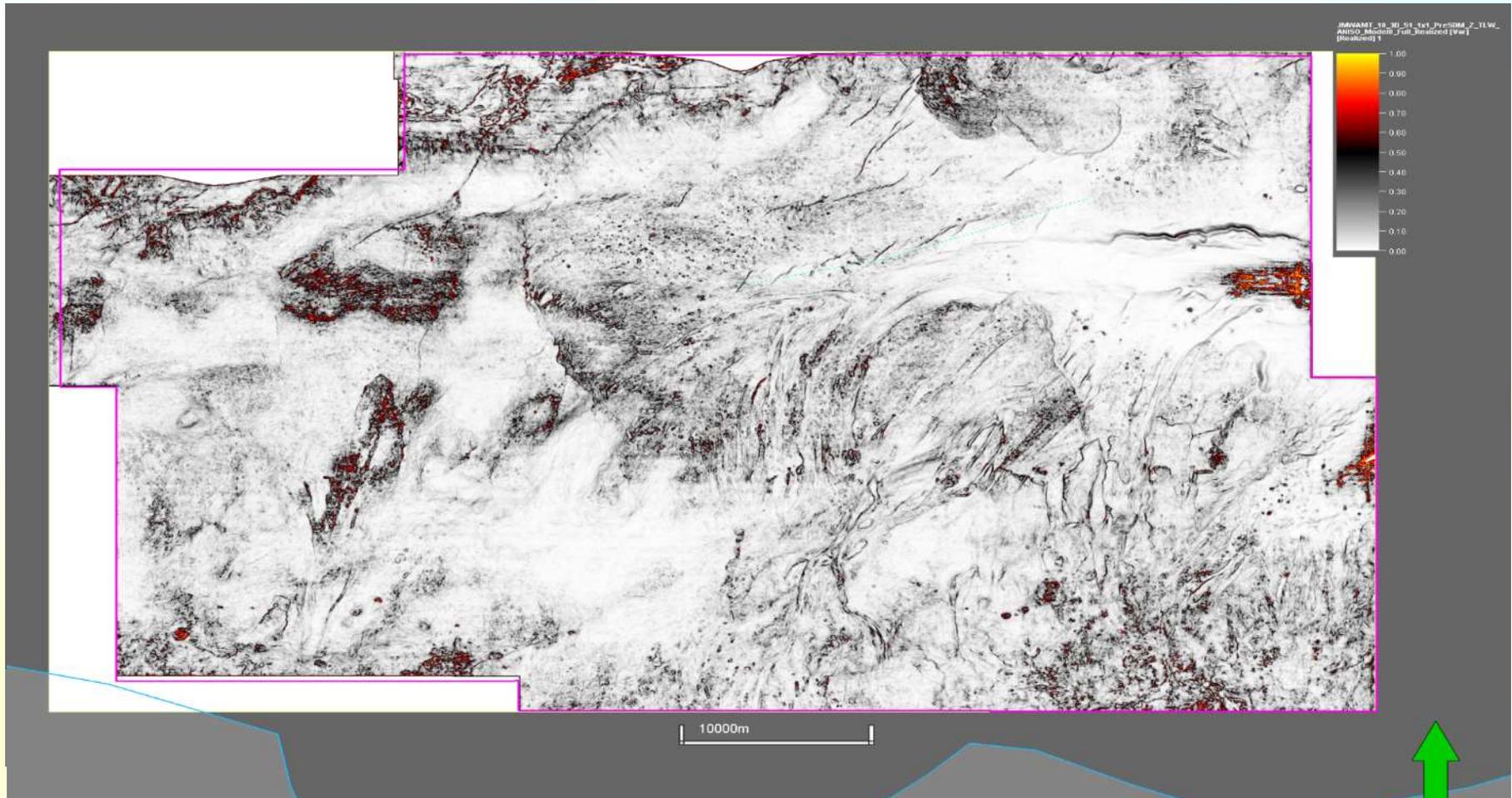


- 2016/2017 2D seismic high graded leads and justified a 3D Survey in 2018 with the main target being Colibri.
- Jamaica's first every 3D survey shot in April to May 2018.
- Processing completed April 2019.
- Trap styles are structural and/or stratigraphic pinch outs.
- Drill/Drop decision in late 2019/2020.





Tullow's Exploration Update

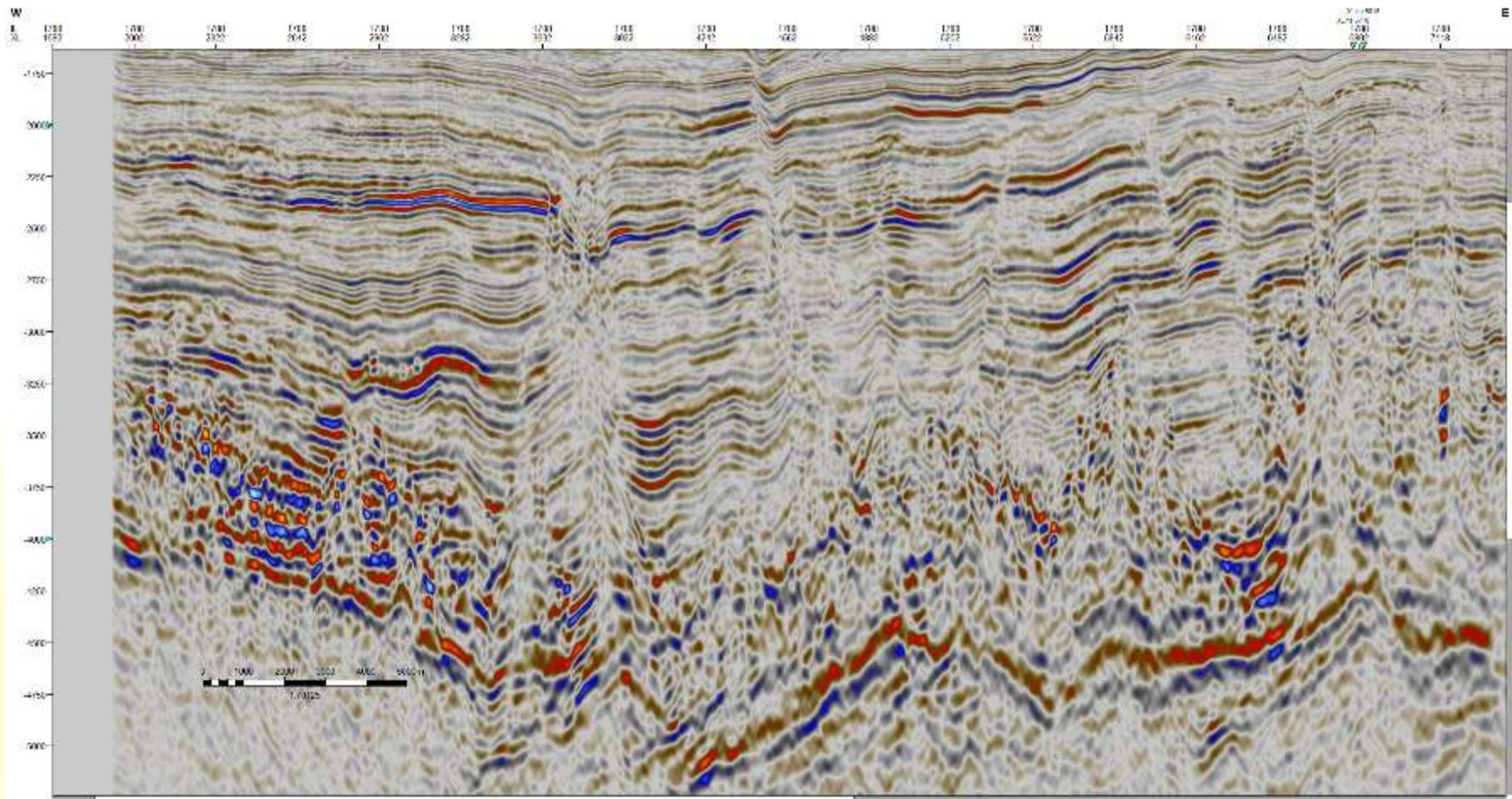


Variance Cube of Finalized Anisotropic PSDM Volume at 1000m, 1500m & 2000m

Image courtesy of Tullow



Tullow's Exploration Update



Final 3D Seismic Image of the Oriole Lead in Depth Domain

Image courtesy of Tullow



Tullow's Exploration Update

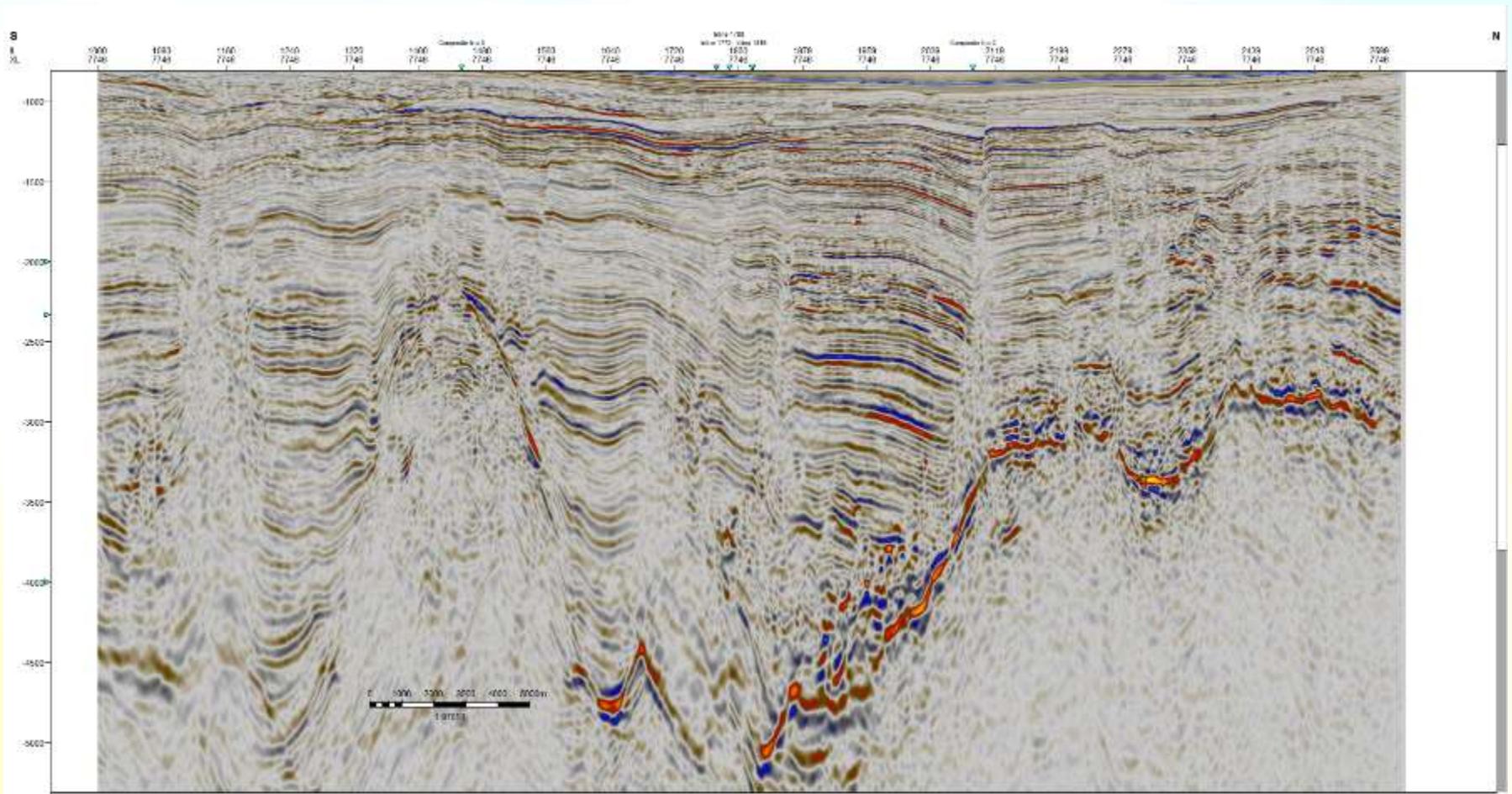
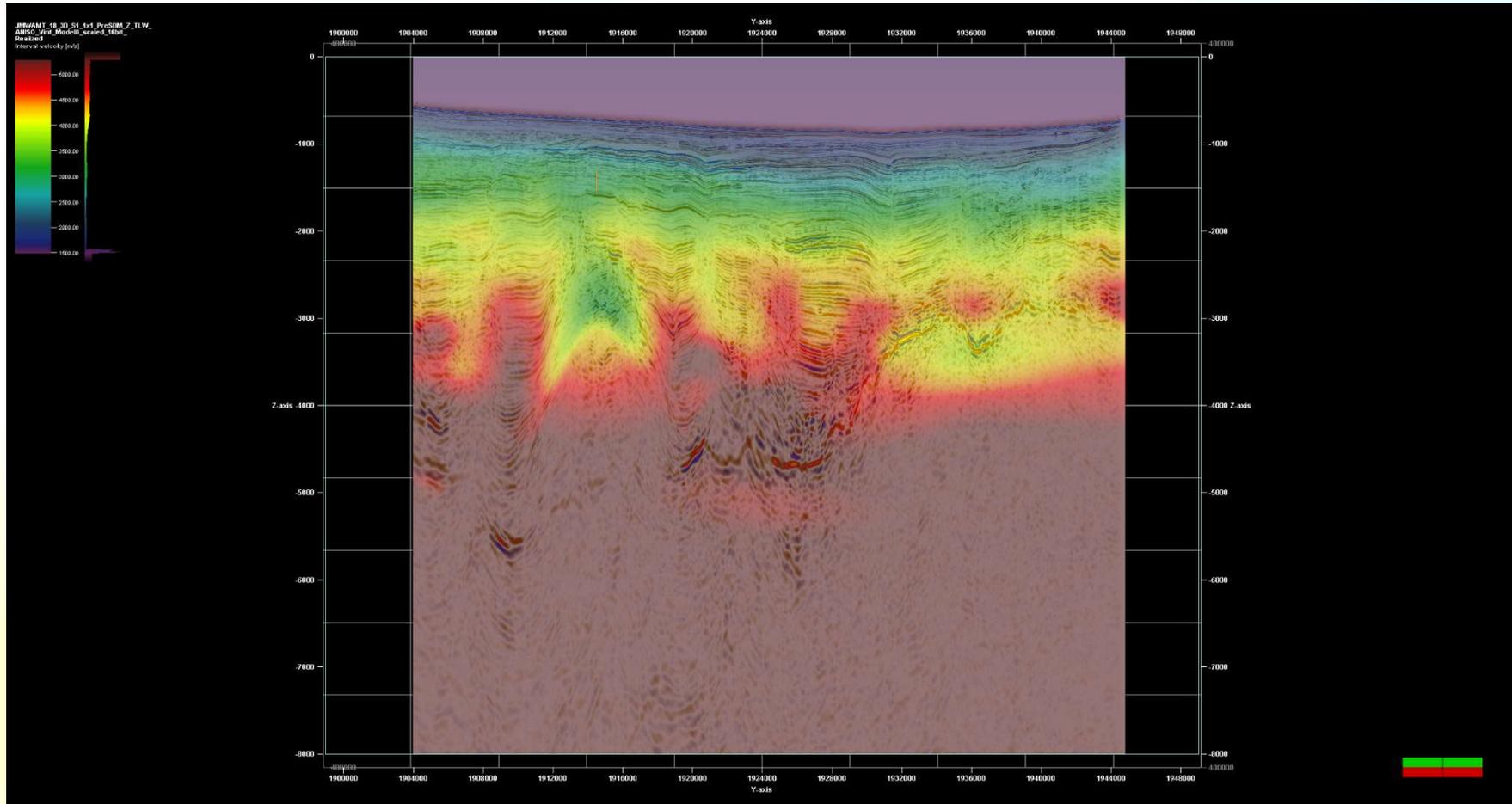


Image courtesy of Tullow



Tullow's Exploration Update

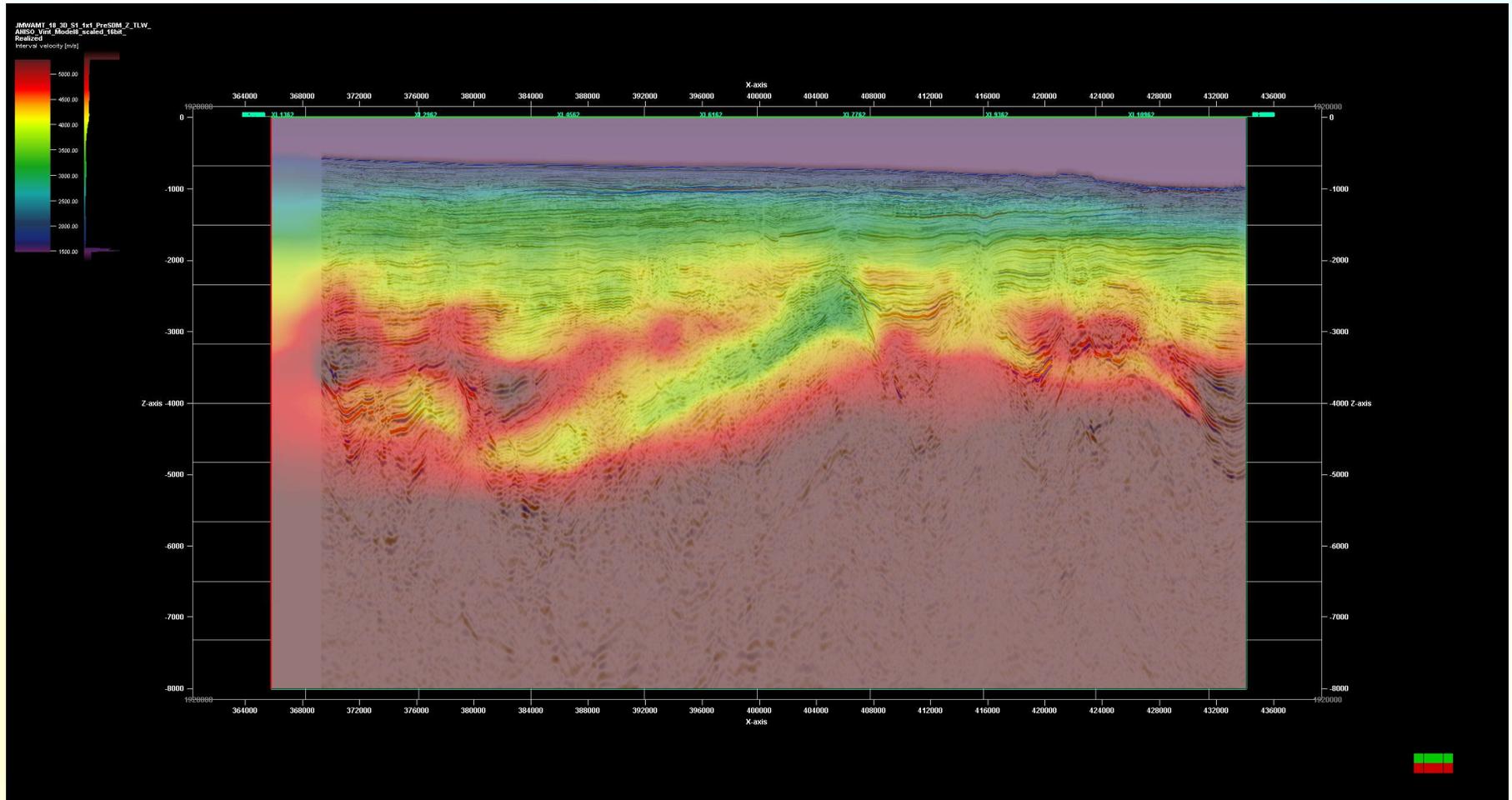


Velocity Anomaly Around the Colibri Lead

Image courtesy of Tullow



Tullow's Exploration Update



Velocity Anomaly Around the Colibri Lead

Image courtesy of Tullow



Tullow Exploration Update

- Recoverable prospective resources for Colibri Prospect is roughly 230 MMstb
- The (Pg) geological chance of success is currently 20% for the Colibri Lead.
- The secondary lead, Oriole appears thinner than expected and shows good four way closure with partial RMS conformance.
- A few prograding leads sit in the north of the 3D area, prograding off the mega bank.
- The lithology is a thick carbonate over burden and below this sits Eocene clastics.
- The potential for Cretaceous sediments is being mapped in the deepest parts of the basin.
- Tullow Oil is currently seeking partners to farm down the 80% to below 50% to drill.



Onshore Open Acreage-PCJ

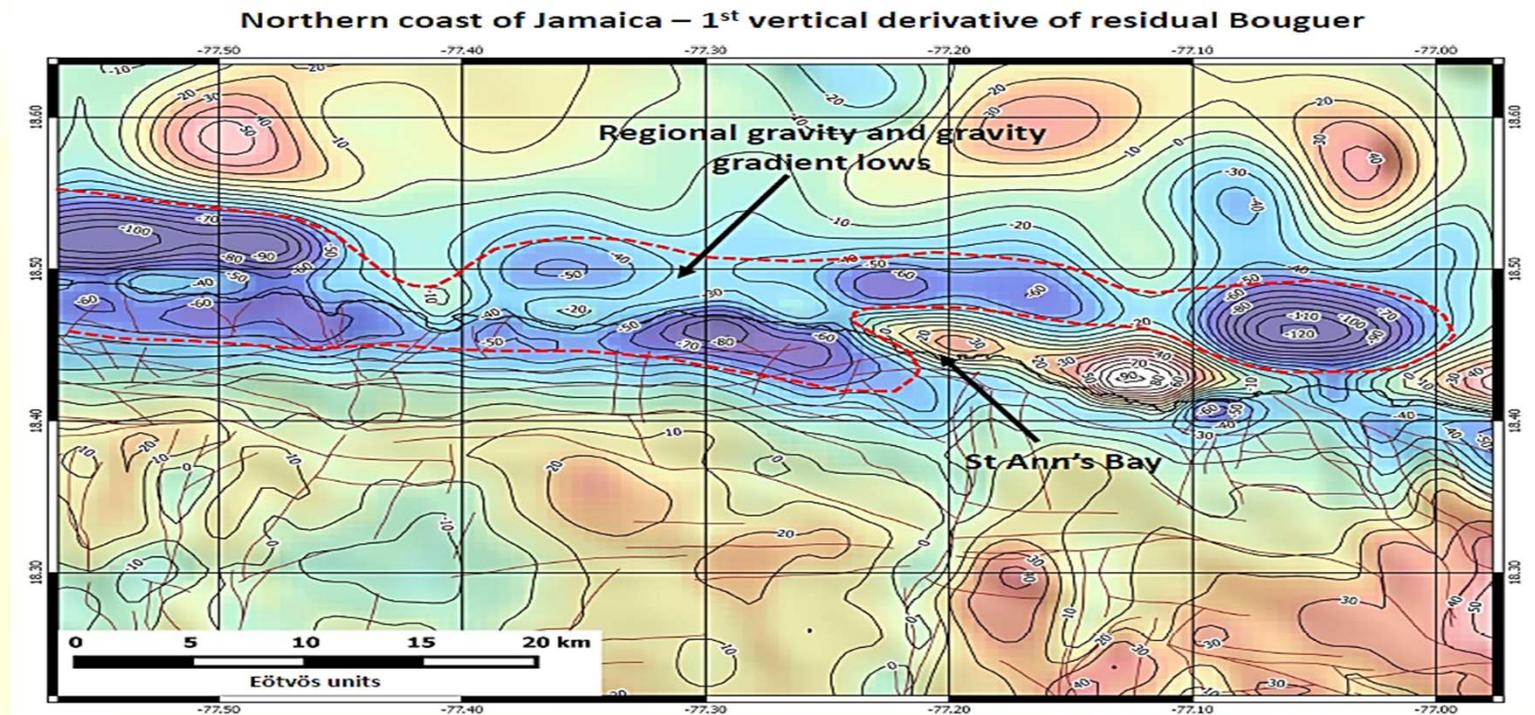
- 2 confirmed two natural oil seeps onshore & 1 natural gas seep proving a working petroleum system
- Preliminary testing on a possible third oil seep displaying Jurassic signatures
- Source rocks for oil seeps considered to be Cretaceous marine shales deposited in anoxic conditions in restricted basins similar to La Luna





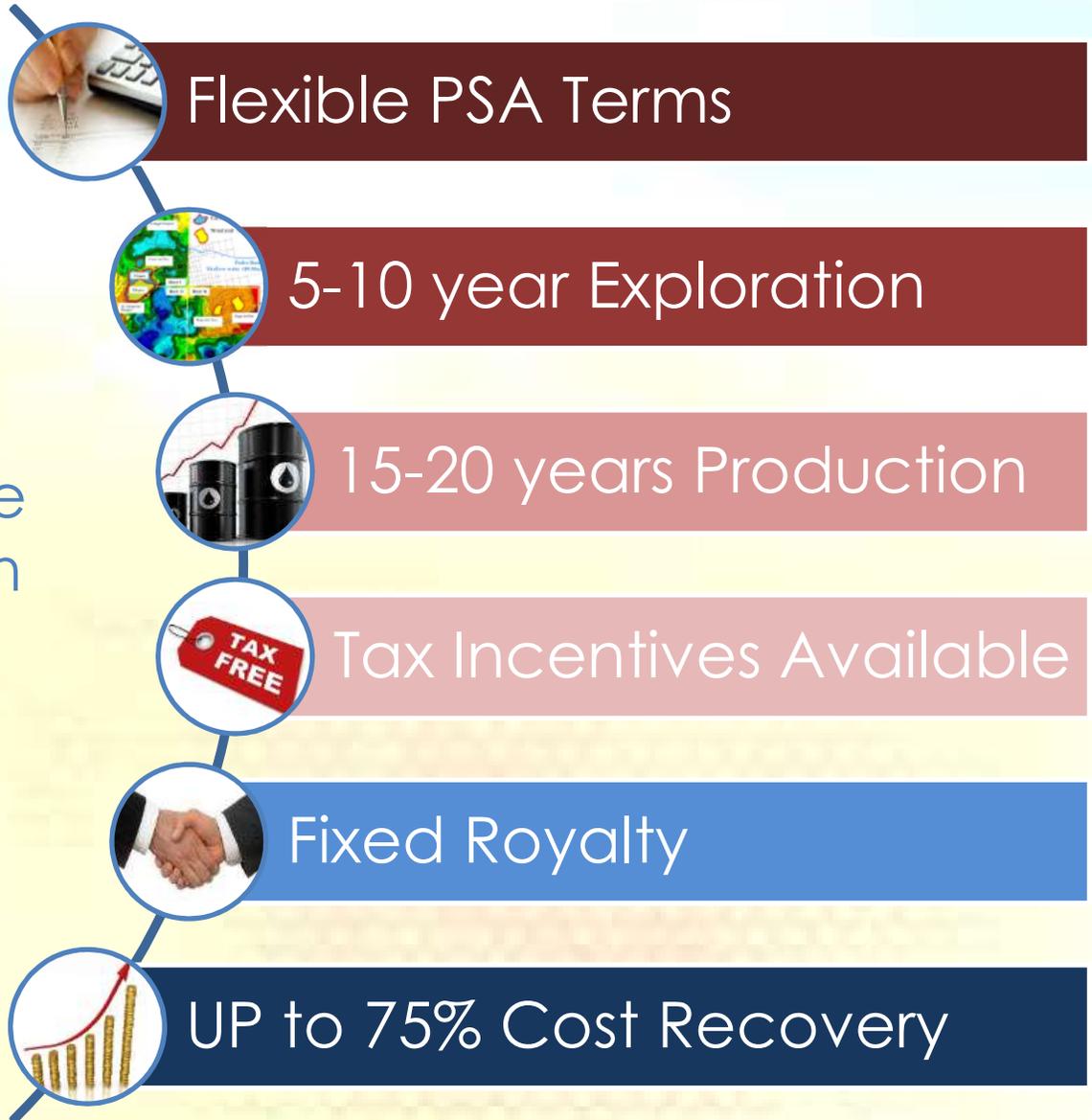
Onshore Open Acreage-PCJ

- Onshore HC understanding has accelerated with increased analysis of oil types onshore and 1D models.
- A detailed prospectivity study is currently being done on the Windsor basin and the results so far are exciting.



Production Sharing Agreements

PCJ is seeking partnerships to drive offshore exploration



Investment Conditions

Jamaica is
Open for
Business





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THANK YOU!!