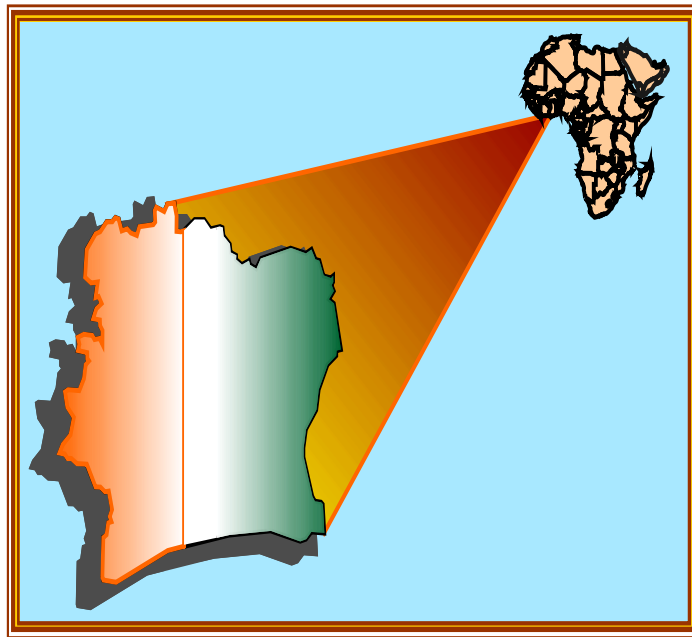


EXPLORATION OPPORTUNITIES in Côte d'IVOIRE



CONTENT



- ❑ 1- Introduction
- ❑ 2- PETROCI
- ❑ 3- Petroleum Activities
- ❑ 4- PETROCI's Major Assets
- ❑ Conclusion

INTRODUCTION



The search for hydrocarbons in Côte d'Ivoire began in 1952, and has really developed in the 1970s with the arrival of "majors" such as ESSO, Phillips Petroleum, AGIP and Tenneco.

In 1974, the first field "Belier", was discovered off the coast of Grand-Bassam. This led to the discovery of the "Espoir" field in 1979, "Foxtrot" in 1981, "Panthere" in 1993 and "Lion" in 1994 off Jacquelineville.

Research was subsequently extended to deep water, and resulted in the discovery, in 2001, of the "Baobab" oil field.

From three (3) oil blocks in the 1970s, the Ivorian sedimentary basin is now divided into fifty (50) oil blocks, with twenty five (25) being attributed and the other half remaining available for exploration.

Following seismic acquisition in 2009 in waters ranging from 3000 to 4000 of water depth, new blocks should soon be proposed in the ultra deep.

INTRODUCING PETROCI



CREATION :

- ❑ PETROCI was founded 37 years ago, on October 21st, 1975.

CAPITAL:

- ❑ US \$ 40.000.000

PREROGATIVES :

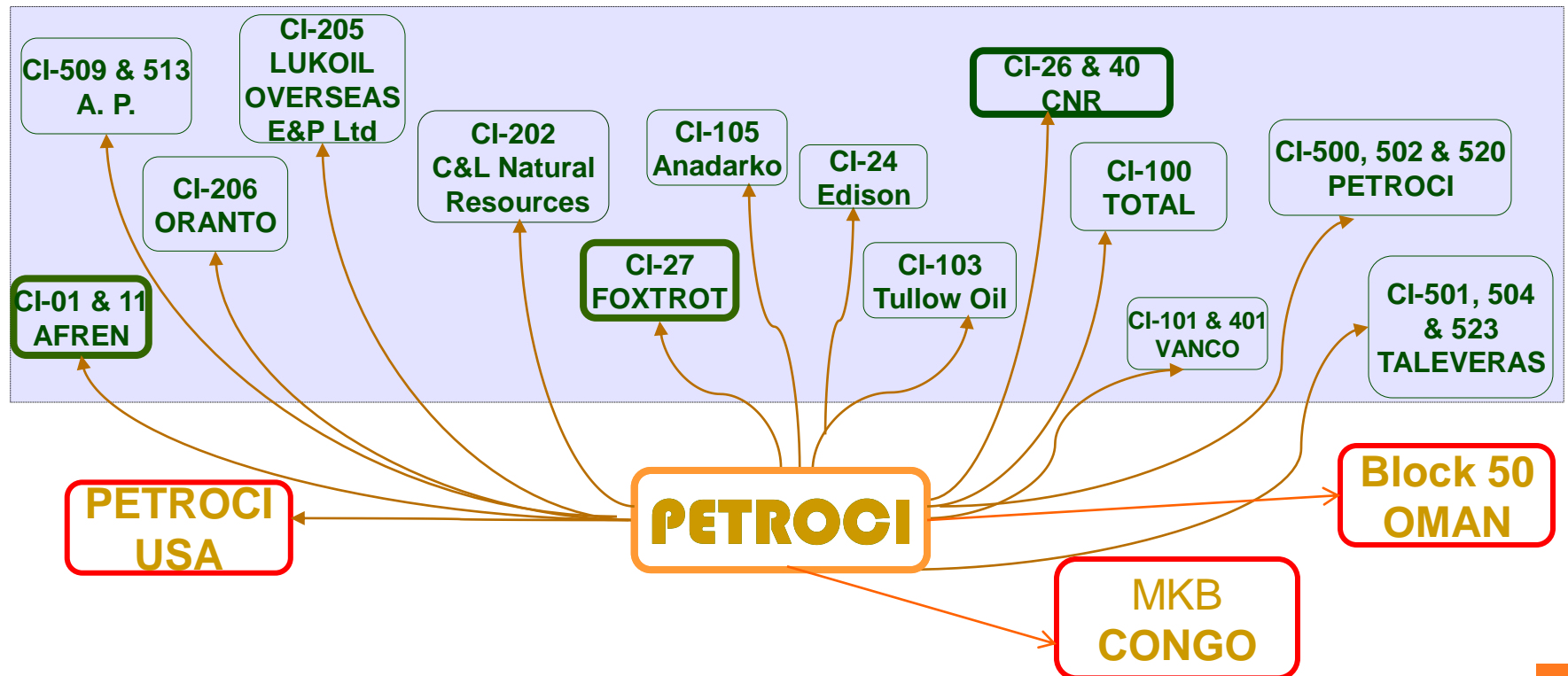
- ❑ Hydrocarbon exploration and production;
- ❑ Promotor of oil & gas activities in the country
- ❑ Transportation, storage and commercialisation of hydrocarbons;
- ❑ Technical advisor to the government, PETROCI handles the government interests and is a key partner to international oil companies in the country.

PETROLEUM ACTIVITIES



Since 1992, due to intense promotion, PETROCI was able to have foreign companies operate on several blocks.

UPSTREAM ACTIVITIES



PETROLEUM ACTIVITIES



□ 1953-1962

- SAP

□ 1971-1990

- EXXON
- PHILIPPS PETROLEUM
- PETROCI
- AGIP
- TENNECO
- TOTAL

□ 1992-1999

- DEVON (formerly OCEAN ENERGY)
- APACHE
- SHELL
- SANTA FE

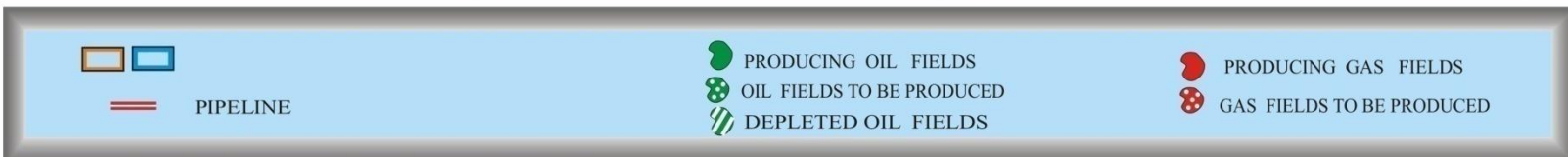
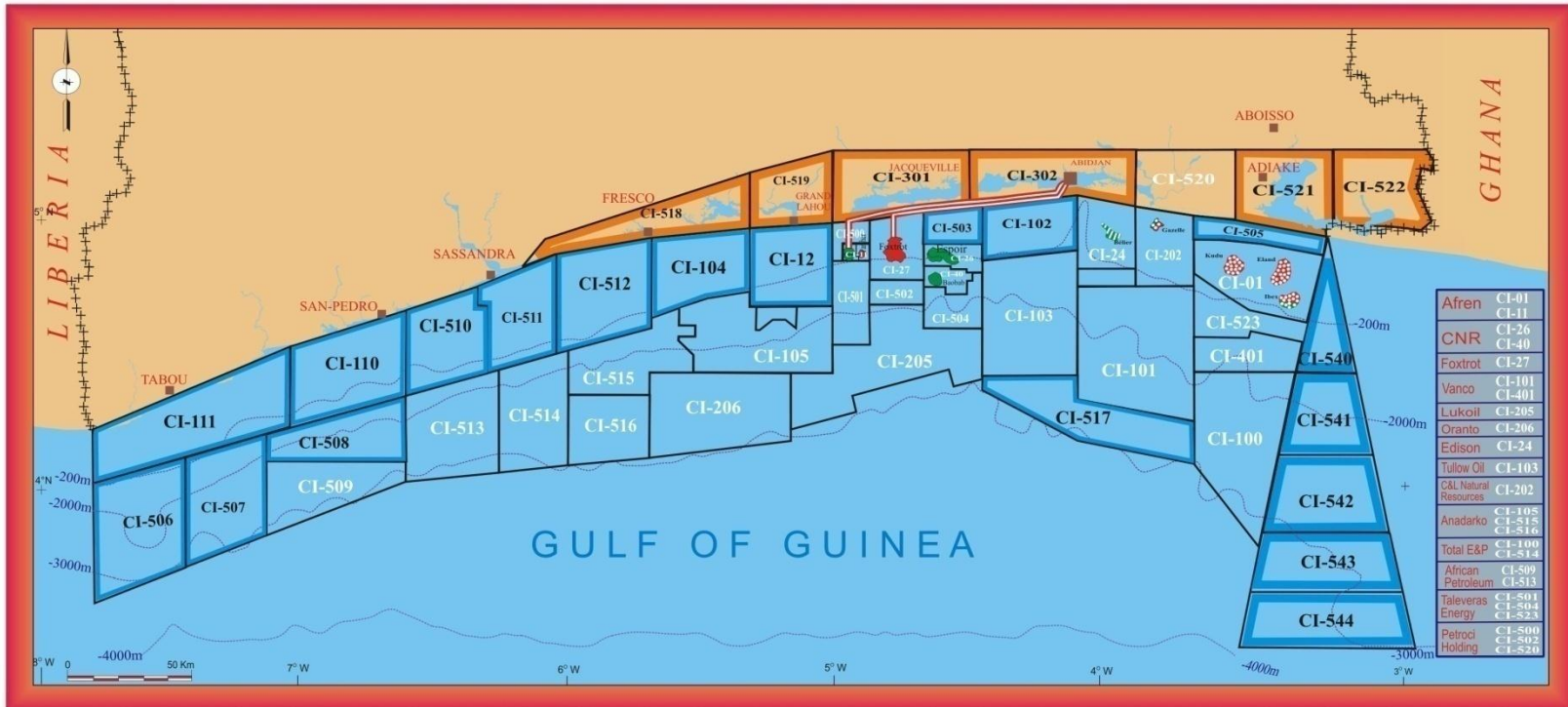
□ 2000-2012

- CNR
- FOXTROT INTERNATIONAL
- VANCO ENERGY COMPANY
- ORANTO Côte d'Ivoire
- TULLOW OIL
- EDISON INTERNATIONAL
- C & L NATURAL RESOURCES
- LUKOIL OVERSEAS E & P Ltd
- YAM'S PETROLEUM
- AFREN
- ANADARKO
- AFRICAN PETROLEUM
- TOTAL
- TELEVERAS
- PETROCI

PETROLEUM ACTIVITIES



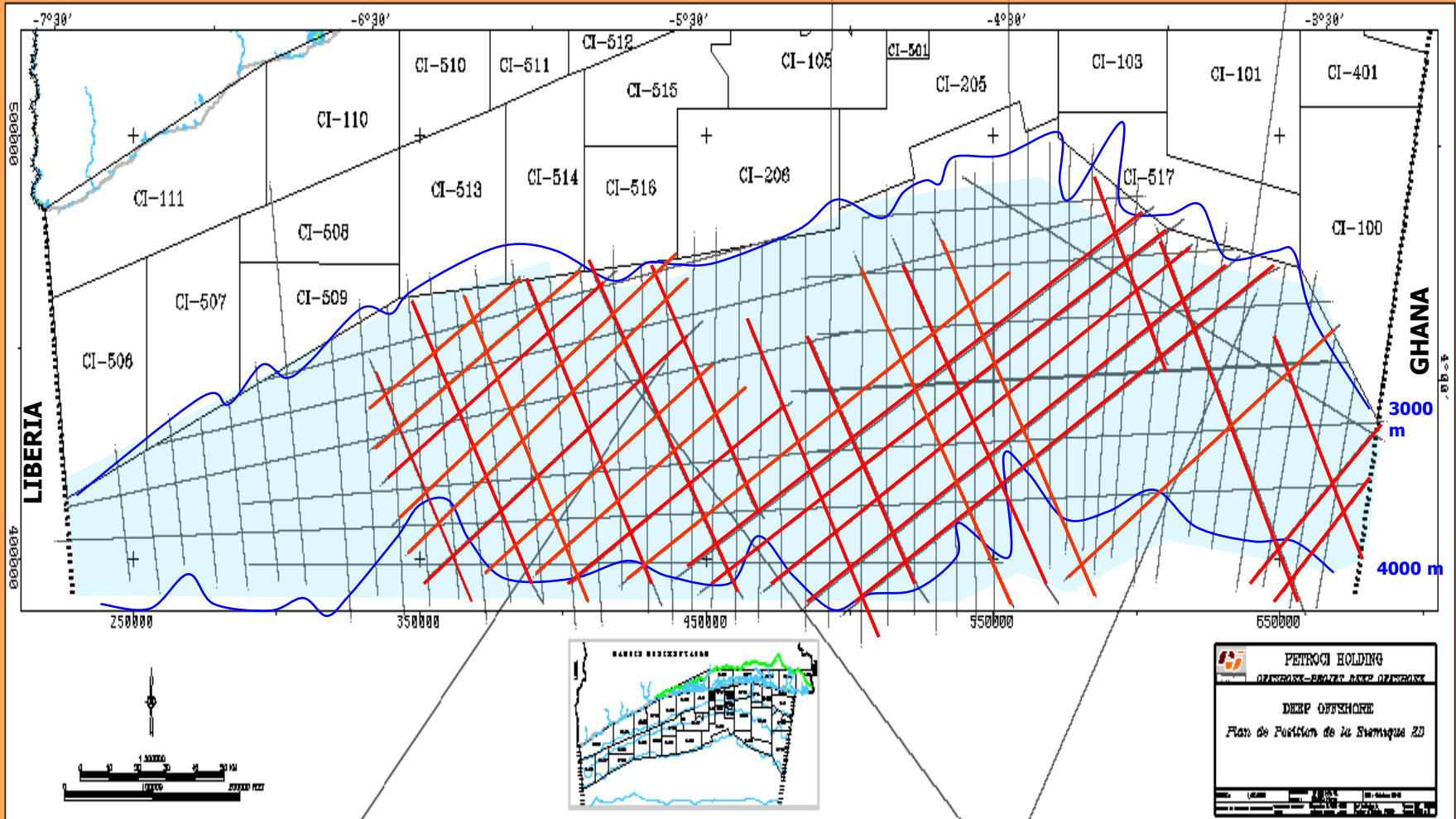
REPUBLIQUE DE CÔTE D'IVOIRE CONCESSIONS D'EXPLORATION PETROLIERE



"This map is not an authority on international boundaries"

APRIL 2012

PETROLEUM ACTIVITIES



Area to be licensed: Ultra Deep Offshore 2D Seismic

PETROLEUM ACTIVITIES



Petroleum exploration started in Côte d'Ivoire at the beginning of the 20th century, with the bituminous sandstone discovery in the south east of the coastal basin.

SEISMIC ACQUISITIONS:

2D : 64,000 km (4,533 onshore & 59,467 km offshore)

3D : 34,000 sq. km (offshore)

DRILLING:

218 wells

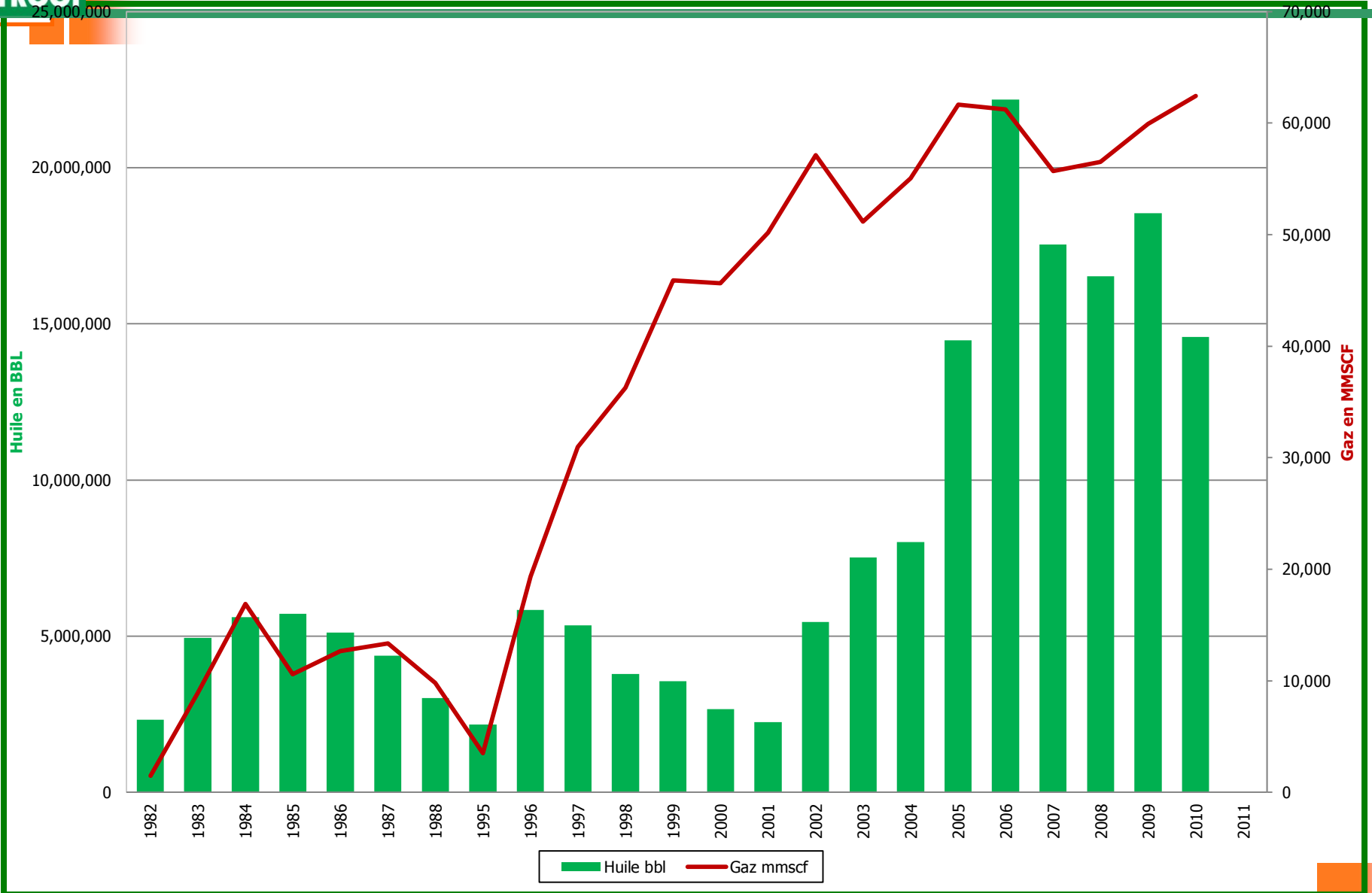
Exploration: 100 wells

Development: 118 wells

Several fields have been discovered and produced. The average production of crude oil is estimated at 40,000 bopd and 171 million cubic feet of gas (2010).



TOTAL ANNUAL PRODUCTION (12/31/2010)



PETROCI's MAJOR ASSETS



MAIN ATTRIBUTES (1):

- Located in the province prolific Gulf of Guinea, Ivory Coast basin is the object of interest;
- * Significant thickness of 6000 to 10 000 meters of sediment offshore conducive to generation and accumulation of hydrocarbons;
- * Geological continuity of the eastern sedimentary basin with the western sedimentary basin of Ghana on the recent discoveries (Owo and Tweneboa);
- * Geological similarities with the Brazilian sedimentary basin full of large oil fields in the deep offshore;
- * Good knowledge of the sedimentary basin offshore Côte d'Ivoire (existence of a chrono stratigraphic chart).
- * Future opportunities in the Ultra Deep Offshore.

PETROCI's MAJOR ASSETS



MAIN ATTRIBUTES (2):

- * Very good coverage of both 2D and 3D seismic over the entire basin;
- * Discovery of more than ten (10) oil and gas fields on exploitation (Belier, Espoir, Lion, ...)
- * Presence of bituminous sands in onshore basin;
- * Acquisition and use of advanced equipment for engineering and service provider with qualified personnel;
- * Laboratories for Research and Data Analysis with top-notch equipment;
- * Adequate infrastructure for the preservation of data (well cores,..);

PETROCI's MAJOR ASSETS



MAJOR ASSETS (3):

Laboratories for Research and Data Analysis in the basement and petroleum products with advanced equipment;

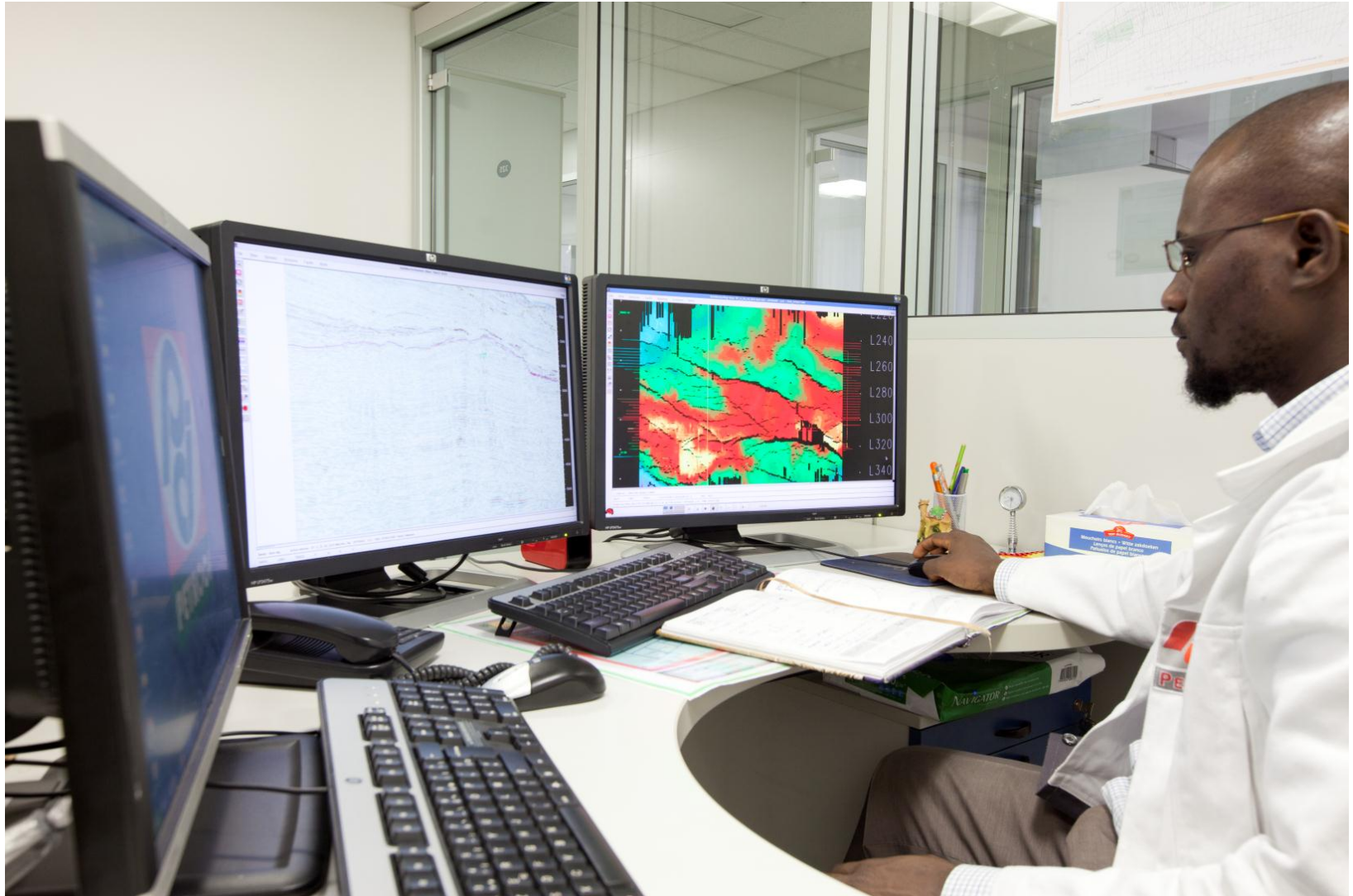
Acquisition and use of advanced equipment for engineering works.



ELECTRONIC SCANNING MICROSCOPE

EXPLORATION DIRECTION

Seismic Interpretation Station



EXPLORATION DIRECTION

Field Tape Storage Room



LABORATORY of ANALYSIS and RESEARCH

Electronic Microscope



LABORATORY of ANALYSIS and RESEARCH Data Storage Facility



CONCLUSION

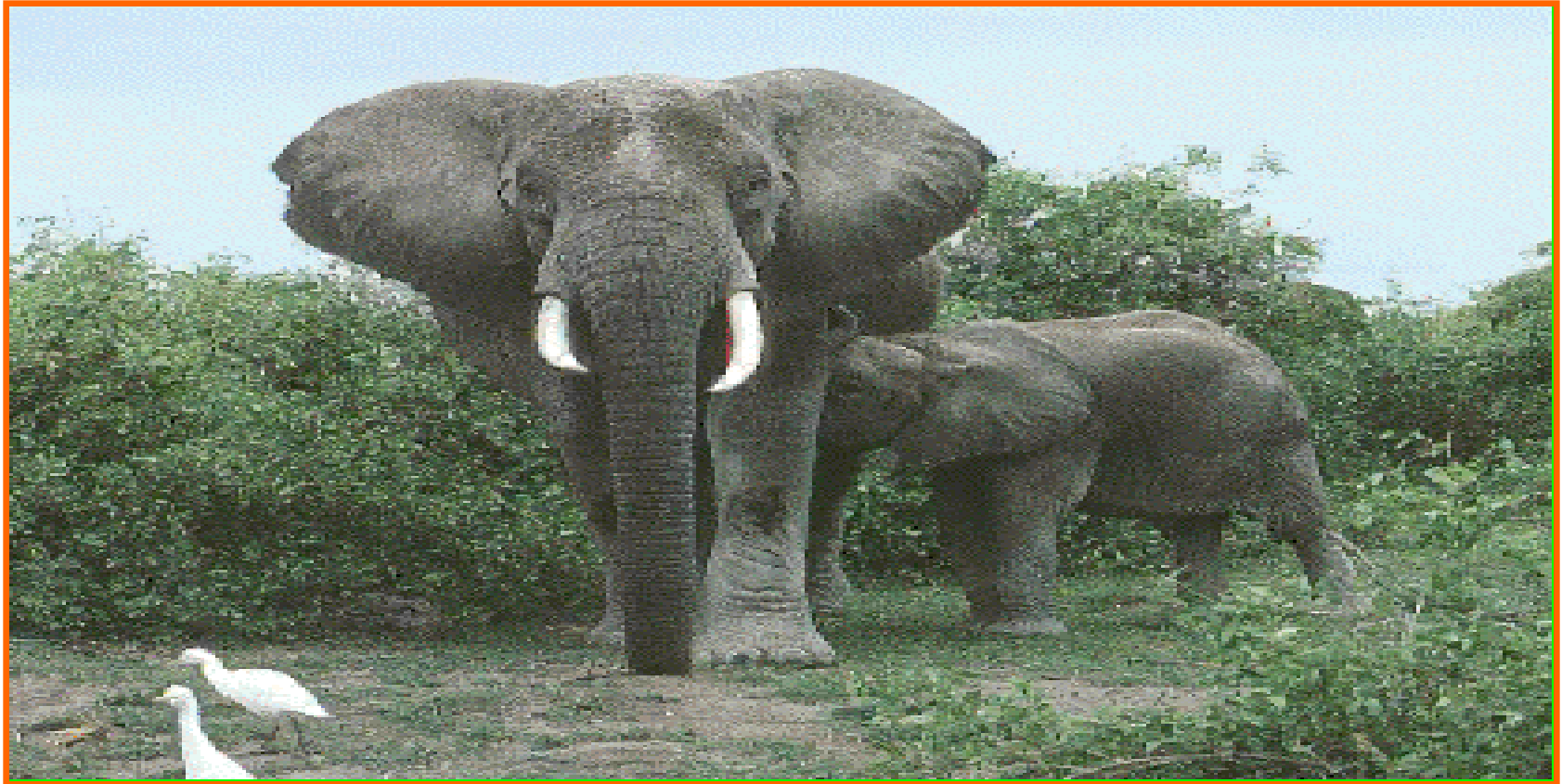


EXPLORATION OPPORTUNITIES IN CÔTE D'IVOIRE

- ✓ Excellent geological database;
- ✓ Data are available in our data room;
- ✓ Good exploration potential;
- ✓ More inciting oil legislation ;
- ✓ Political will to welcome foreign investors.

Several projects await you in our beautiful country. Significant exploration and production events are expected to occur in the coming years.

Please join us to share them.



THANK YOU