Ministry of Mineral Resources

INSTITUTO NACIONAL DE PETRÓLEO

Mozambique Fifth License Round

Hilton Hotel - London

23rd October 2014

Mozambique 5th License Round

This is information is provided by INP as an introduction to the Mozambique 5th License Round.

Bid applications will close on Tuesday 20th of January at 12:00 noon.

For further details, information about data packages and data rooms please contact:

INP - Institute National Petroleum

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ERCL – Exploration Reservoir Consultants

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Tel: +44 1491 578117

Exploration Reservoir Consultants

Huw Edwards
Director ERCL huw.edwards@ercl.com

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Director ERCL richard.heath@ercl.com

Welcome

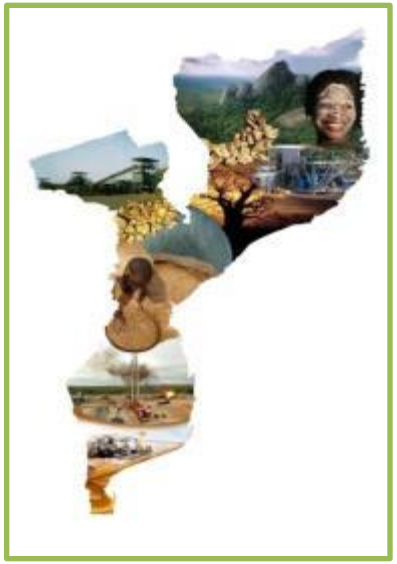
His Excellency

UK High Commissioner
Republic of Mozambique

HE Carlos dos Santos

Address: Mozambique High Commission
21 Fitzroy Square
London, W1T 6EL
United Kingdom

Tel: +44 (0) 207 383 3800
e-mail: sectorconsular@mozambiquehc.co.uk
Web: www.mozambiquehighcommission.org.uk/



Introduction to the Panel

1.	HE Carlos dos Santos	UK High Commissioner	
2.	HE Esperança Bias	Minister of Mineral Resources	
3.	Mr Arsenio Mabote	INP	Chairman
4.	Carlos Zacarias	INP	Exploration Manager

Agenda

10:00 – 12:00

Welcome:	**HE Carlos dos Santos**	UK High Commissioner, Republic of Mozambique
Opening Statement:	**HE Esperança Bias**	Minister of Mineral Resources
Introduction:	**Arsenio Mabote**	Chairman of INP

Legal & Fiscal:

Overview
Petroleum Law
Petroleum Regulations
EPCC

Contract Areas on Offer:

Overview
Technical Data
INP - Master License Agreement
Data Rooms

Application Procedure:

How to make an application
Document Summary

Questions

12:00 – 13:00 **Networking – Tea / Coffee**

Opening Statement

Her Excellency

Minister of Mineral Resources

Republic of Mozambique

HE Esperança Laurinda Francisco Nhiuane Bias

Introduction

Chairman of INP

Mr Arsenio Mabote

MOZAMBICAN INSTITUTIONS

Instituto Nacional de Petróleo

(Institute of National Petroleum)

Chairman Arsenio Mabote

- INP is the regulatory authority for the petroleum operations (exploration, production and transport of hydrocarbons).

Empresa Nacional de Hidrocarbonetos de Mocambique

(Mozambique National oil Company)

Chairman Nelson Ocuane

- Is the Mozambican State oil company established by Law 3/81.
- The Government shall ensure that ENH assume a leadership role in the marketing and commercialization of oil and gas as the sole representative of the State in the business
- Participates, as a stakeholder, in Petroleum Operations and Production and Transportation projects.
- Participates in the Exploration, with carried interest, in association with oil companies [in exploration].

INP - Institute of National Petroleum

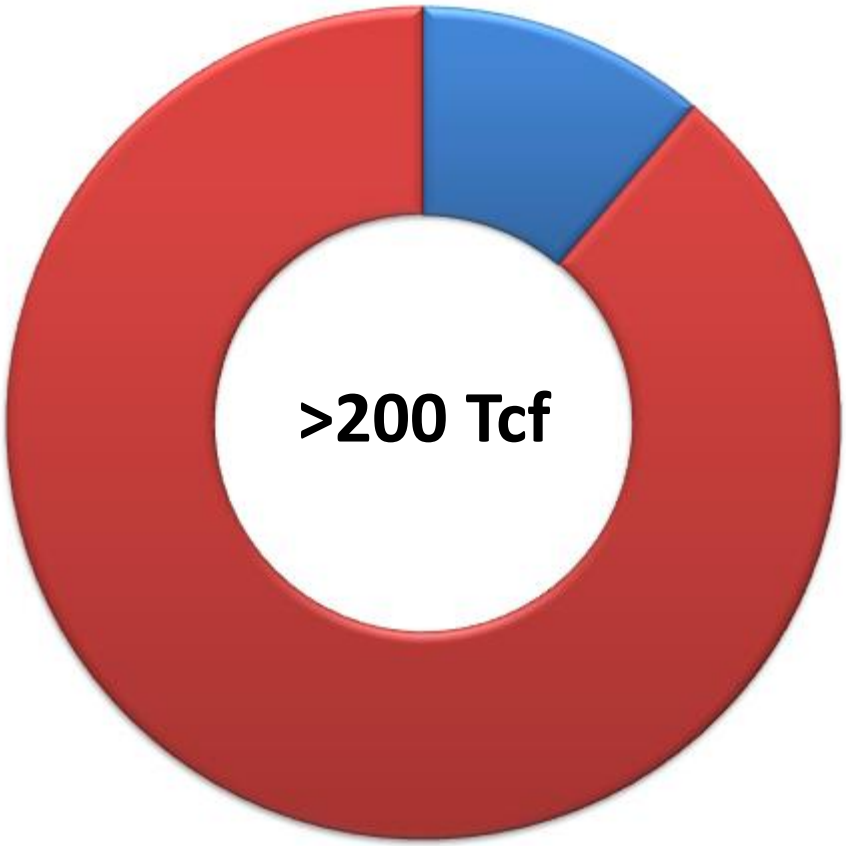
INP MISSION

"To manage the petroleum resources of Mozambique and administer the related operations for the benefit of the Society, and in compliance with the existing laws, government polices and contractual commitments"

PETROLEUM POLICY FUNDAMENTAL

- Optimal resource recovery of all petroleum resources
- Securing resource rent
- Allowing Industrial development
- Retain an efficient Petroleum regulatory and administrative regime
- Ensure production projects development and revenue collection

MOZAMBIQUE GAS RESERVES



Mozambique the success story continues

INP Licensing Strategy

INP Exploration Strategy

- To maximise value creation from the petroleum resources in the country.

INP Future Licensing Policy

- Licensing through open competitive bidding rounds
- Access to data / prepared data packages
- Sufficient time/resources for promotion

INP expects companies applying for a Licenses to include;

- Regional overview
- Prospectivity analysis
- Technical work program
  - Seismic acquisition
  - Seismic reprocessing
  - G&G studies
  - Wells and TD of wells
- Duration of exploration phases
- Relinquishment Plans

Mozambique 5th License Round Time Table

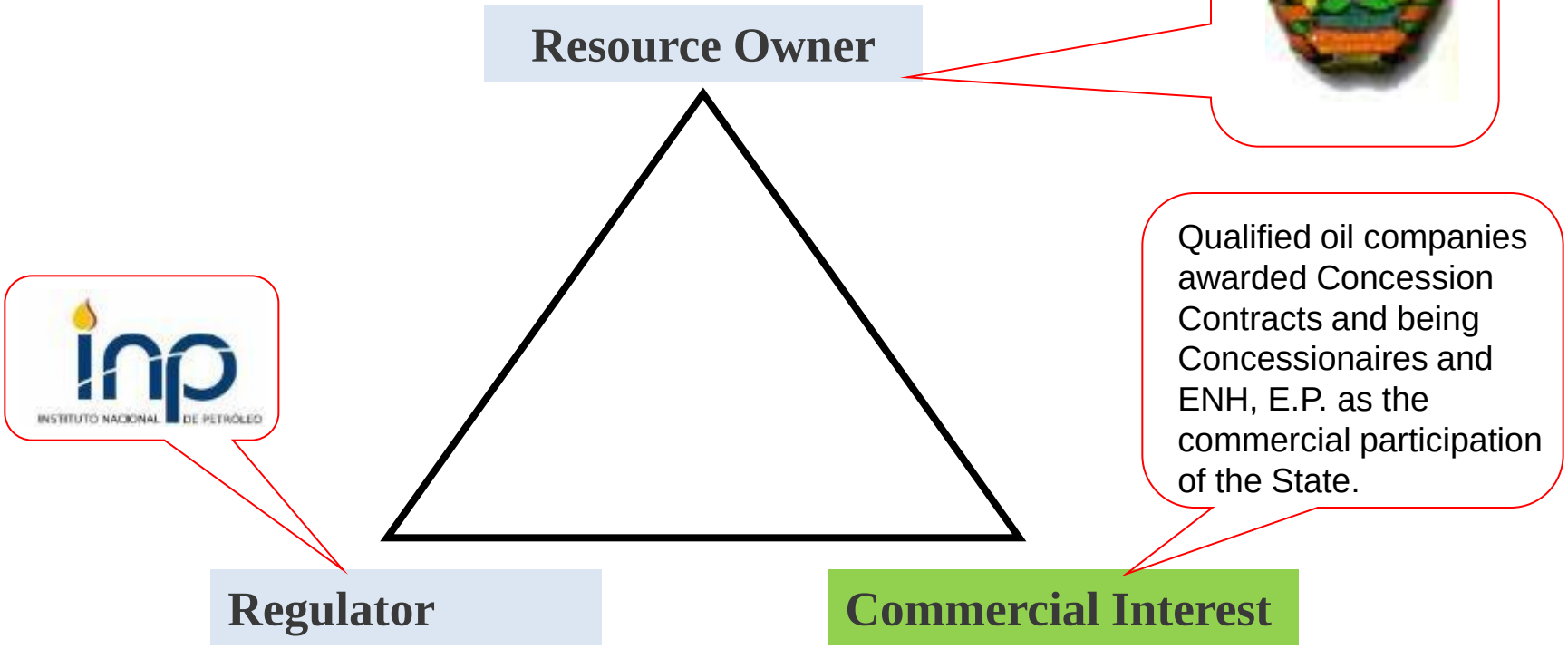
Schedule

- Round Launched 23rd October 2014
- INP Data rooms open in Mozambique and UK (ERCL offices)
- Applications to be Submitted by 12:00 noon Tuesday 20th January 2015
- Applicant Bid Clarification Presentations expected from February 2015
- Bid Evaluation February / March 2015
- March 2015 short listed companies invited for EPCC discussions followed by EPCC awards

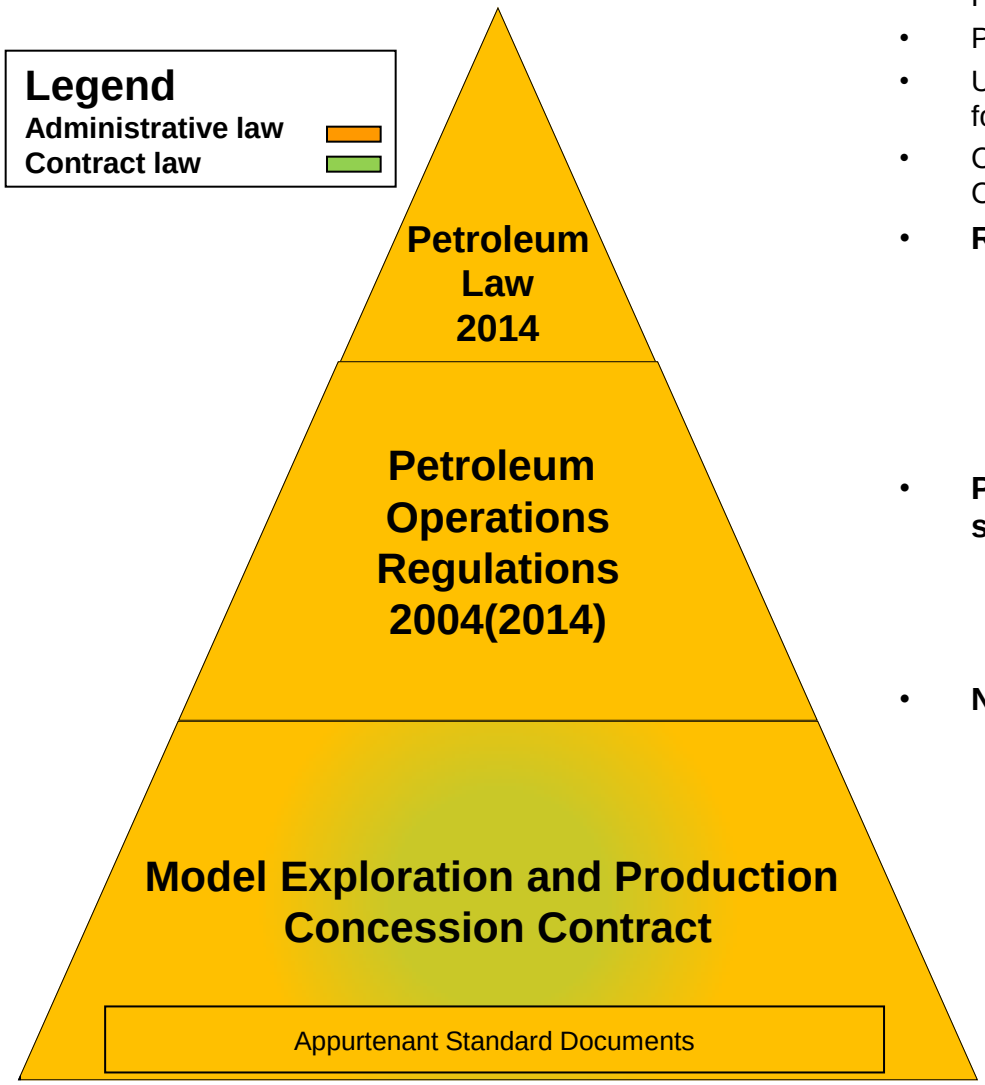
Legal & Fiscal

Organisational structure

The Petroleum Law of 2001 followed by the Petroleum Law of 2014 form the legal and regulatory foundation for granting rights to commercial entities allowing Petroleum Operations and establishing the governance structure clarifying roles and interests:



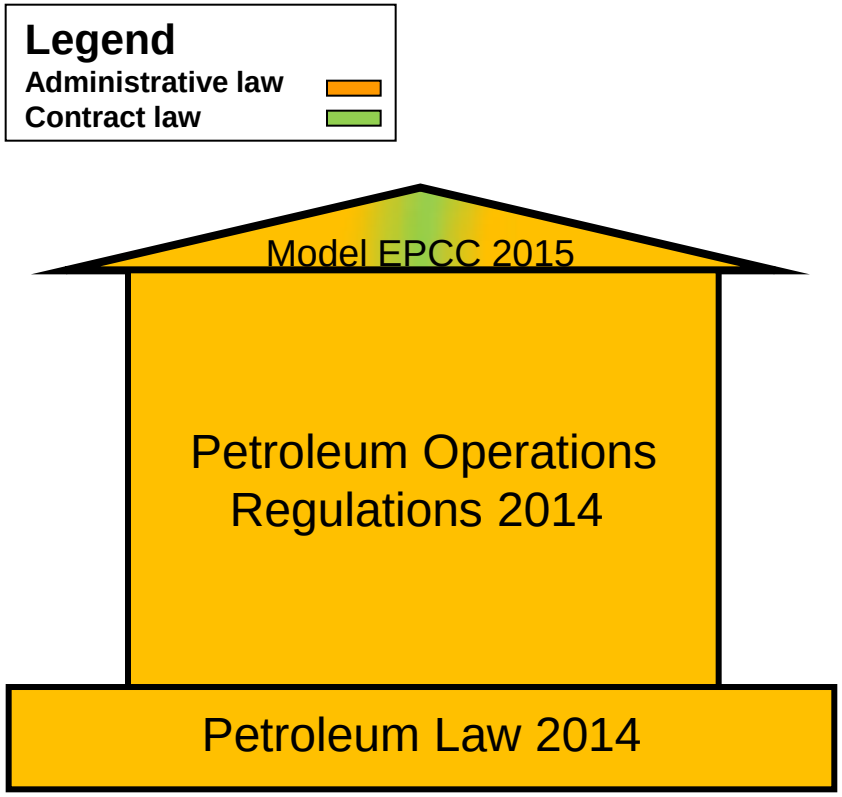
MOZAMBIQUE Framework conditions



Updated legal & regulatory structure:

- Petroleum Law 21/2014, from 18 August
- Petroleum Operation Regulations
- Updated Model Exploration and Production Concession Contract for 5th Licencing Round
- Concession Contracts only awarded to or assigned to (applicants) Concessionaires from Transparent Jurisdictions
- **Retaining requirement for EPCC standards:**
  - JOA,
  - AFP,
  - Bank Guarantee for Obligatory Work Commitments,
  - Ultimate Parent Company Guarantee for Development, Production & Decommissioning
- **Possibility to award additional Concession Contracts separately for:**
  - Reconnaissance (non-exclusive)
  - Oil Pipeline and Gas Pipeline System
  - Facilities other than those encompassed by EPCC
- **New PL 2014 rules regarding:**
  - Disclosure of extraterritorial collaboration arrangements
  - Publication of EPCC's
  - Natural Gas offtake
  - Domestic market requirement : 25% of the oil and gas produced in the national territory must be allocated to the national market
  - Role and content of ENH participation and activities
  - Local content & local communities requirements
  - Registration of companies

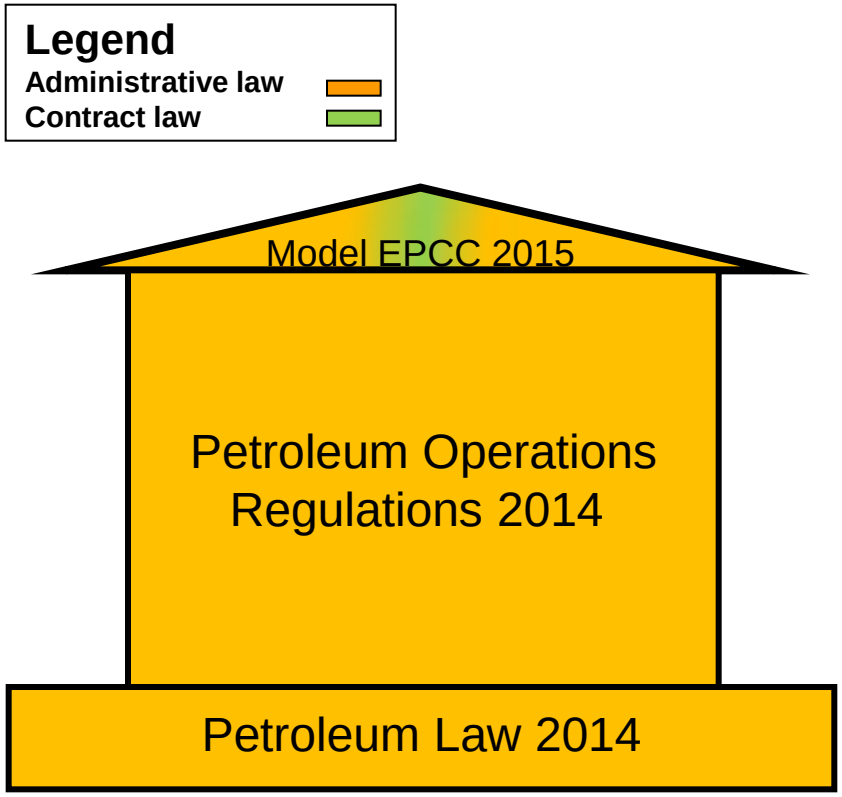
Mozambican Regulatory System - EPCC



Core Elements of the Petroleum legal and regulatory structure:

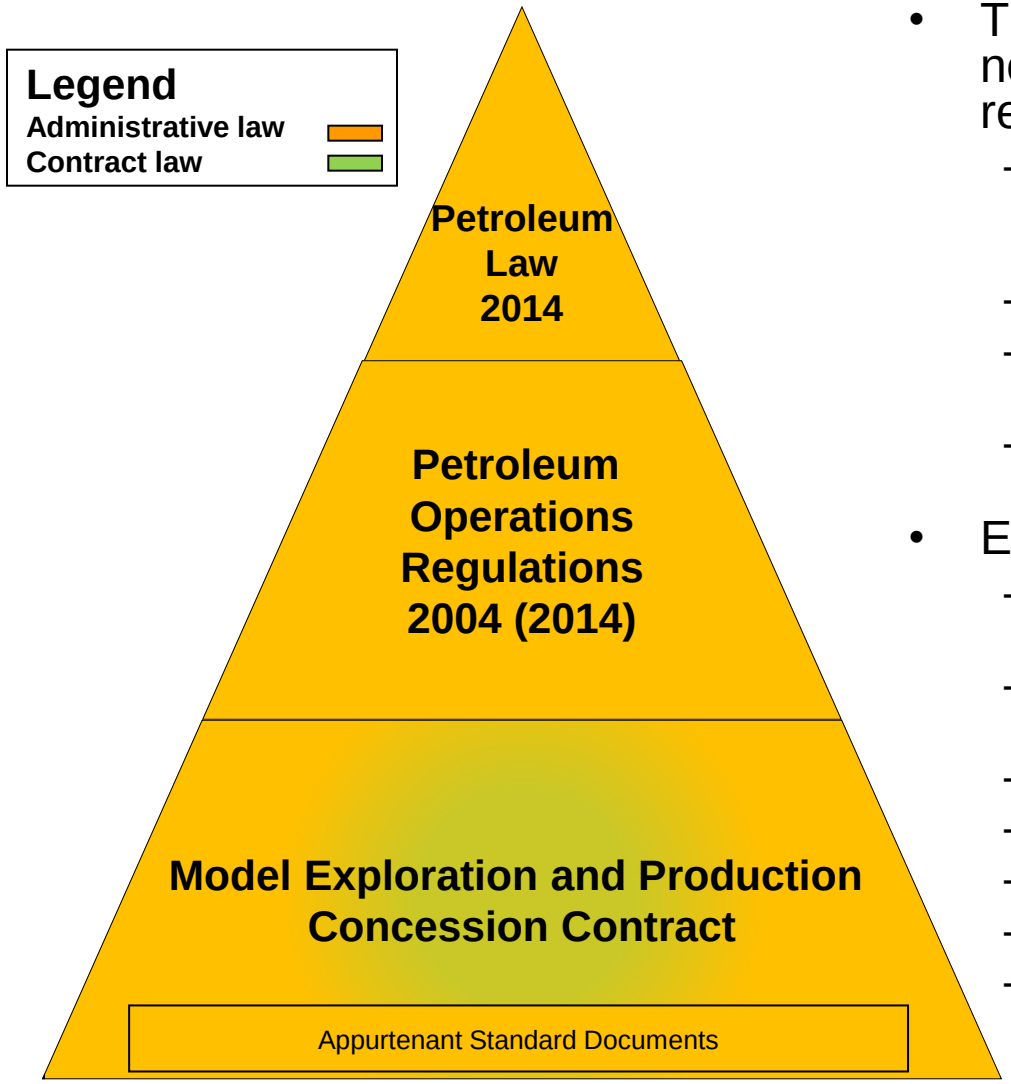
- New Petroleum Law No. 21/2014 of 18 August
- Petroleum Operations Regulations established through Decree of 20 August 2004 to be amended consistent with Petroleum Law 21/2014 requirements
- Updated Model Exploration and Production Concession Contract to be updated consistent with amended Petroleum Operations Regulations
- Fiscal Law No. 27/2014, from 23 of September on Petroleum Operations

Petroleum Legal & Regulatory Framework



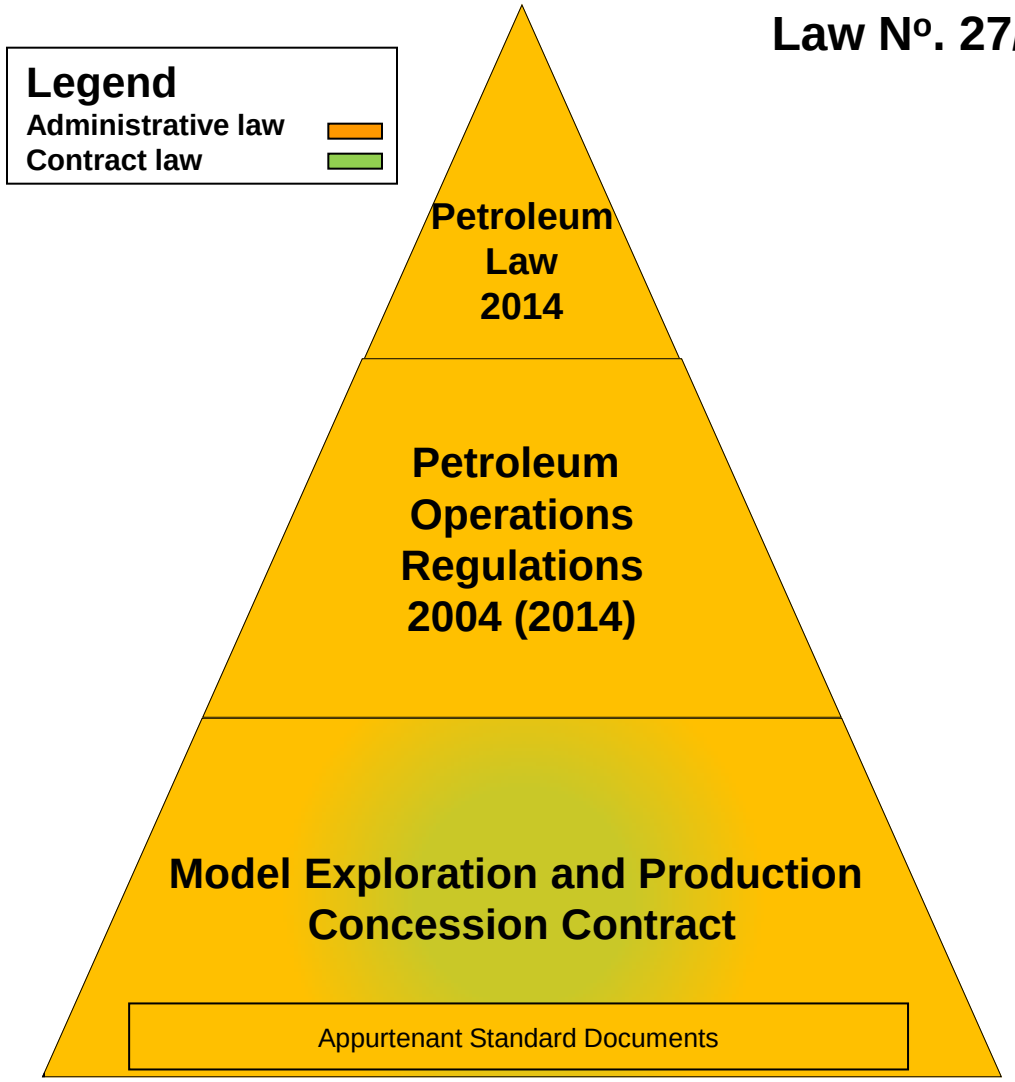
- The updated Petroleum regulatory framework evolving from previous framework system and creating the basis for regulatory consistency, transparency and predictability in Mozambican Petroleum policy implementation
- New framework forms the basis for clarification of resource management responsibilities and State interests in the upstream Petroleum sector
- The Petroleum Law, Petroleum Operations Regulation and model documents:
  - Implement a more consistent legal hierarchical structure
  - Remove superfluous regulation in Model EPCC's as certain legal aspects have been incorporated in PL 2014 and will be detailed in updated POR 2014
  - Retain structure of EPCC and its appurtenant standard and required agreements and declarations

Petroleum Legal & Regulatory Framework



- The updated EPCC will be subject to non-biddable or negotiable requirements such as:
  - Corporate Income and Capital Gains Tax regime that is stabilized on a time limited basis
  - Petroleum Production Tax (Royalty)
  - Production Sharing based on standard R-Factor calculation formulae
  - Standard Decommissioning Fund establishment and calculation
- EPCC bid items:
  - Duration of Exploration Period and subdivision into phases (max 8 years)
  - Obligatory work commitment and Bank Guarantee thresholds
  - Participating Interest
  - Operator
  - Production bonus
  - Training and Institutional Support
  - Decommissioning Fund minimum deposit at establishment of Fund Escrow Account

Petroleum Operations Fiscal Regime



New fiscal Law for Petroleum Operations, Law Nº. 27/2014, of 23rd September:

- Applies to all Mozambican and foreign entities performing Petroleum Operations under a Concession Contract
- Corporate Income Tax at 32% to be paid in local currency
- Petroleum Production Tax (or royalty)
  - taken in kind or in cash
  - with a gross rate for Crude Oil of 10% and for Natural Gas 6%
  - Rate will be reduced if Production is for national industry use.
- Withholding tax at 10% on gross contract value
- Cost recovery ceiling 60% of the Disposable Petroleum
- Fiscal benefits

Concession Contract Areas on Offer

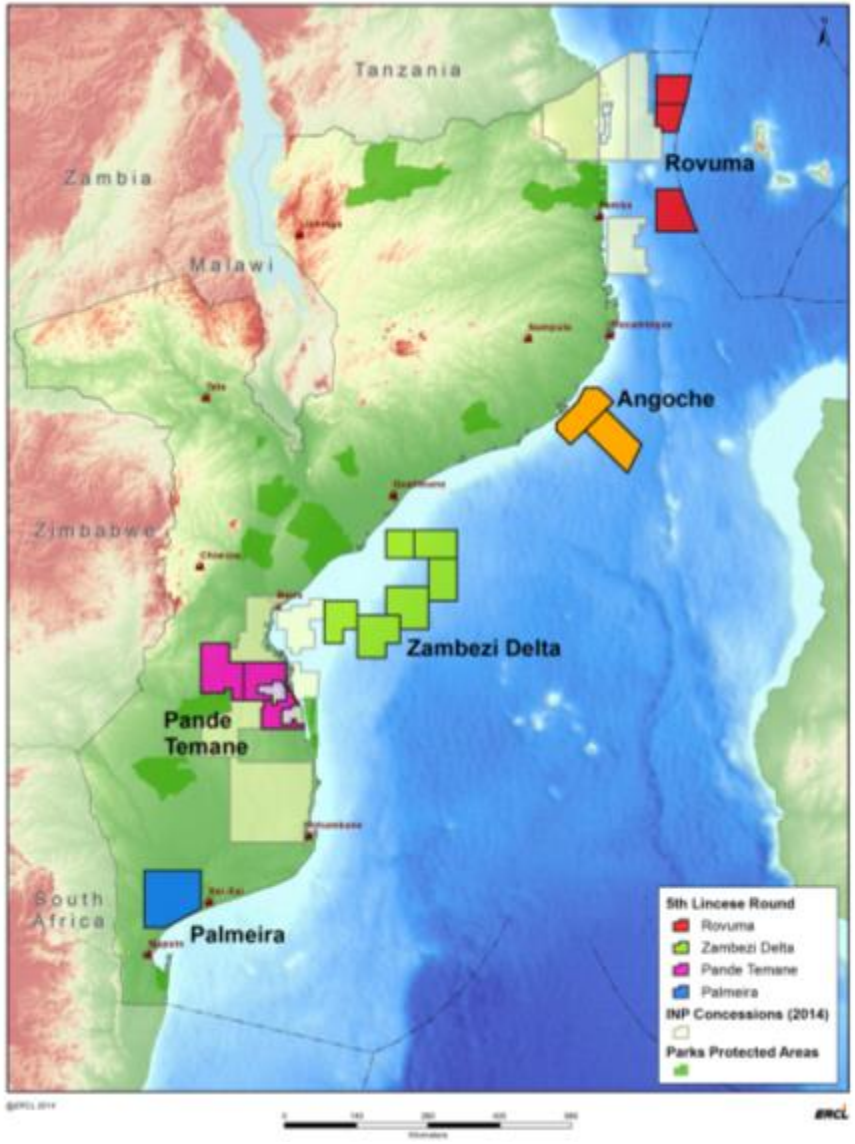
Presented by:

Carlos Zacarias INP Exploration Manager

Concession Contract Areas

1. **Overview of the Areas**
   - Naming Convention
2. **Technical Data**
   - INP Technical Data
     - Data License Agreement
     - Data Rooms
   - Multi Client Data Projects Available
     - ERCL
     - Schlumberger
     - Corelab
3. **Contract Areas**
   - Rovuma
   - Angoche
   - Zambezi
   - Pande / Temane Region
   - Palmeria

Overview 5th Round License 15 Areas



Rovuma Basin (RB5-) 3 Areas	11,212 Km^2
Angoche (A5-) 2 Areas	11,710 Km^2
Zambezi (Z5-) 6 Areas	27,677 Km^2
Pande Temane (PT5-) 3 Areas	14,127 Km^2
Palmeira (P5-) 1 Area	9,998 Km^2
TOTAL 15 Areas	**74,724 Km^2**

Areas

- Overview of the Areas
  - Naming Convention
- **Technical Data**
  - INP Technical Data
    - Data License Agreement
    - Data Rooms
  - Multi Client Data Projects
    - ERCL
    - Schlumberger
    - Corelab
- Contract Areas
  - Rovuma
  - Angoche
  - Zambezi
  - Pande / Temane Region
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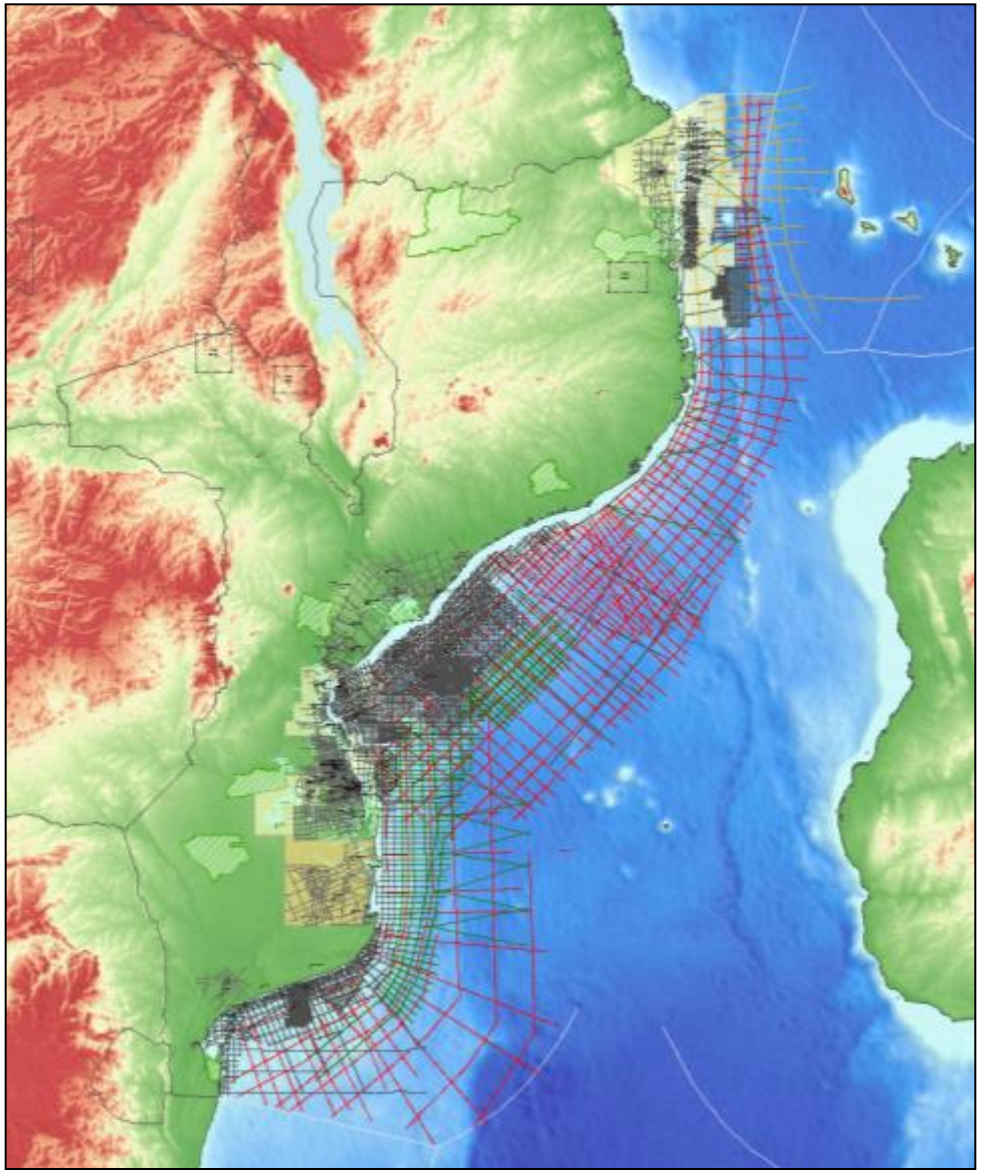


Technical Reports & GIS Projects

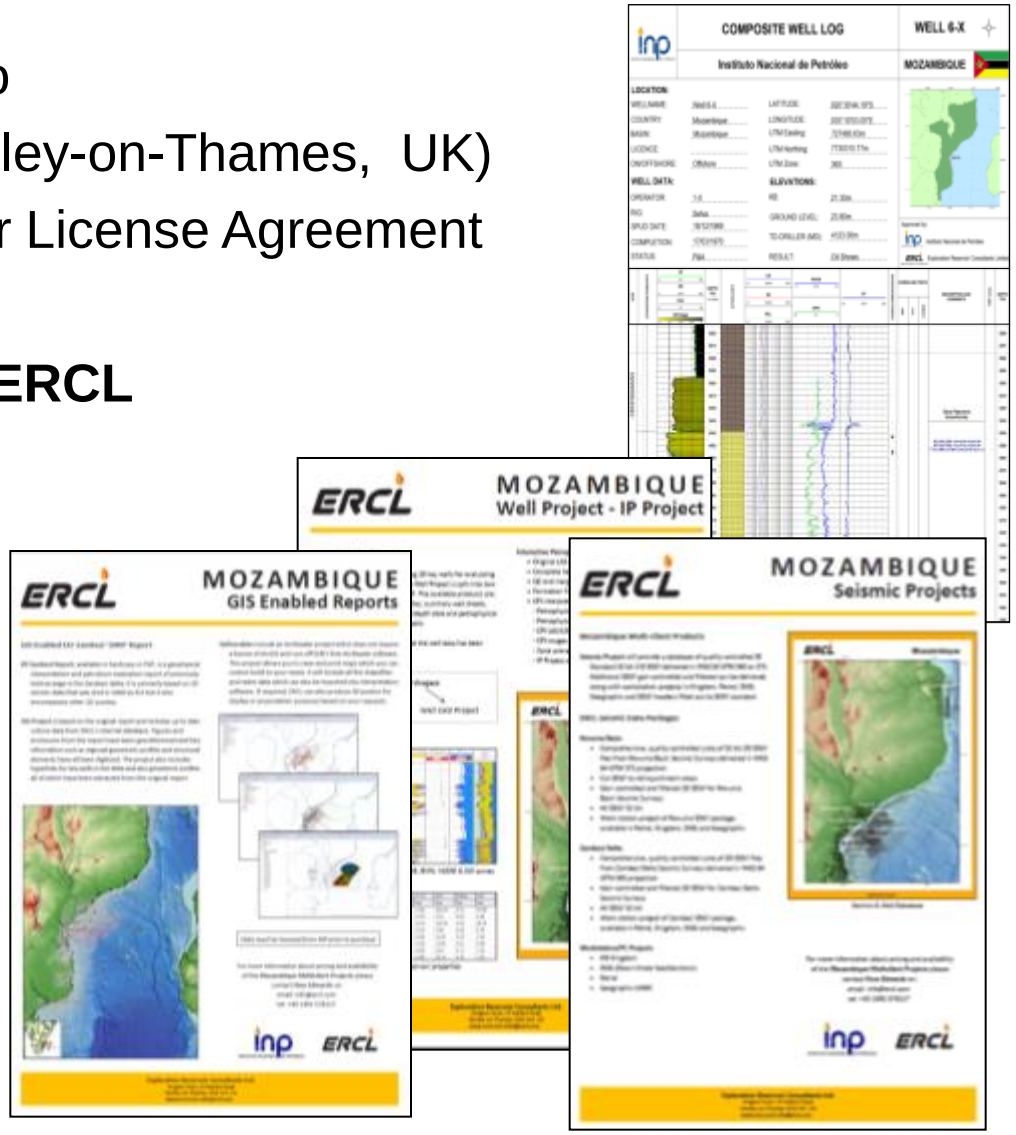
Data room in INP offices Maputo

Data room in ERCL offices (Henley-on-Thames, UK)

Under new INP Standard Master License Agreement

Prepared in conjunction with ERCL

- Technical Reports
- Well Data
- Seismic Data
- GIS Projects
- Workstation Projects
- Comprehensive data listings

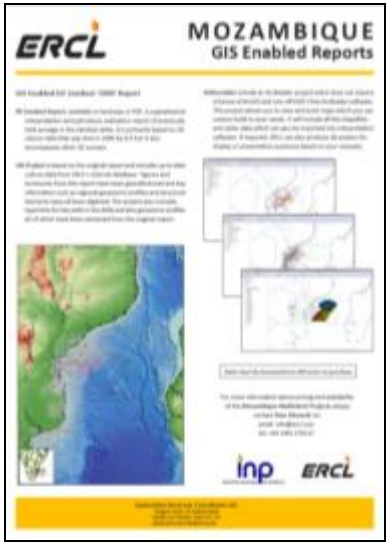


Exploration Reservoir Consultants

GIS Regional Reports Available to License

A series of regional technical reports are available to license from INP/ERCL

- The Petroleum Geology and Hydrocarbon Prospectivity of Mozambique, ECL/ENH, 2000
- The Hydrocarbon Potential of Mozambique, Alconsult International Ltd, 1996
- The Source Rock Potential of Mozambique, Robertson Research, 1986
- Offshore Mozambique Sedimentary Basins, ENH, 1994
- Petroleum Potential in the Southern Mozambique Basin , CANOP, 1997
- Surface Geochemical Exploration, Offshore Zambezi, Petronas - TDI Brookes, 2007
- Gravity Anomalies and Flexure of the Lithosphere at the Continental Margin, BP/ENH, 1997
- An Evaluation of Prospectivity – PSA Offshore Zambezi, BP, 1999
- Interpretation Report, TEA Mozambique Channel, Elf 2000
- Evaluation of Hydrocarbon Potential, Limpopo Block, Sasol, 1997
- Hydrocarbon Potential, Cretaceous Plays, SW Offshore, Shell 1990



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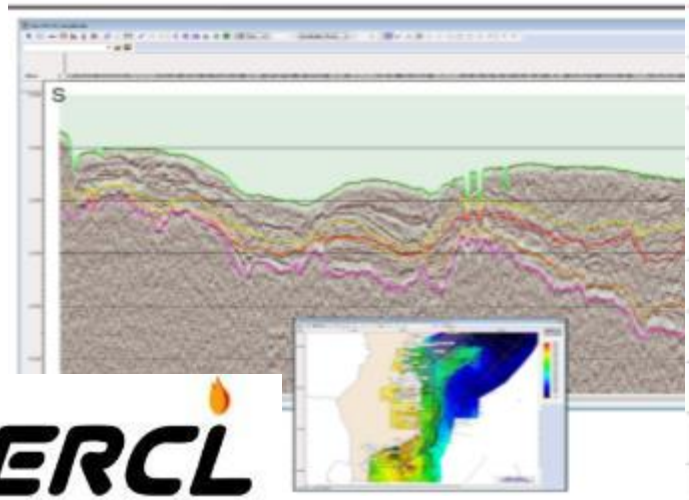
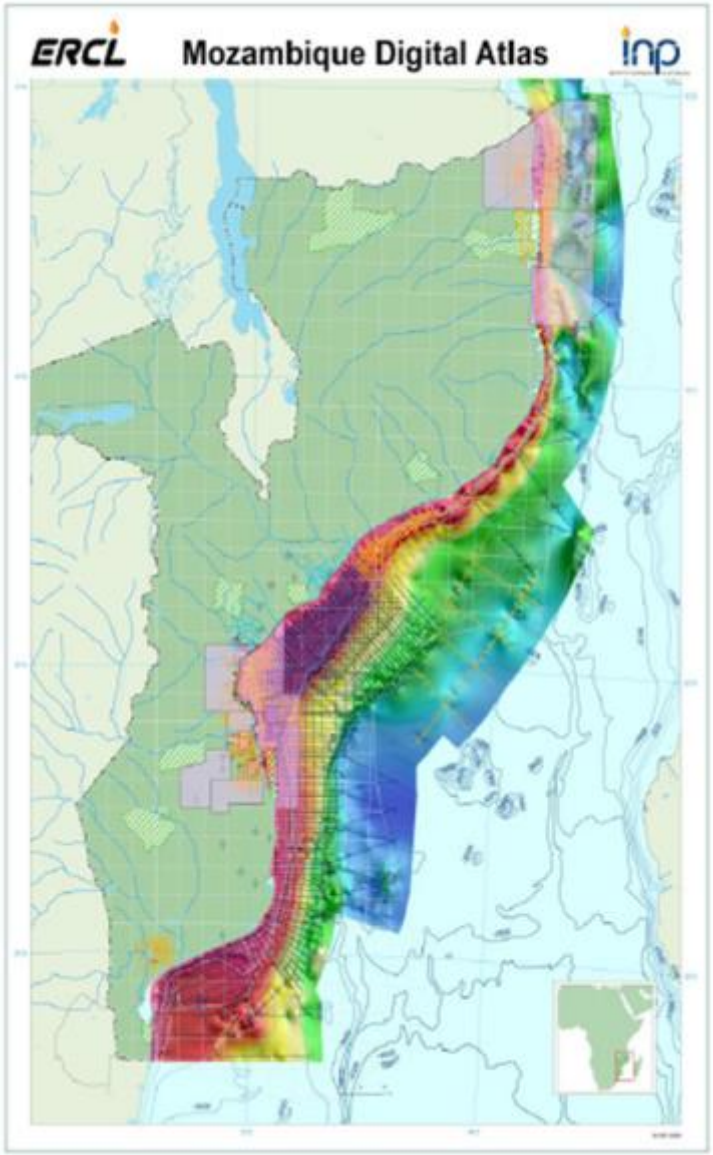
MOZDA - Mozambique Digital Atlas

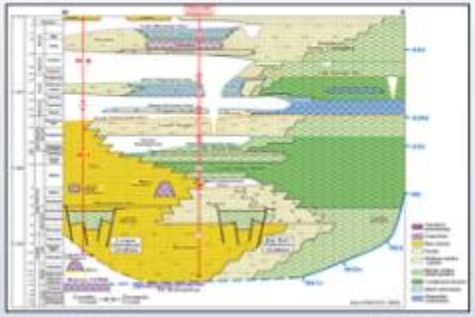
- **A regional framework of Mozambique**
  - Wells, Headers, Formation Tops,
  - Seismic Stratigraphic Framework
  - Key Horizons
  - Potential Field Data
- **Industry standard formats**
  - GIS
  - Kingdom
  - WEB / e-portal



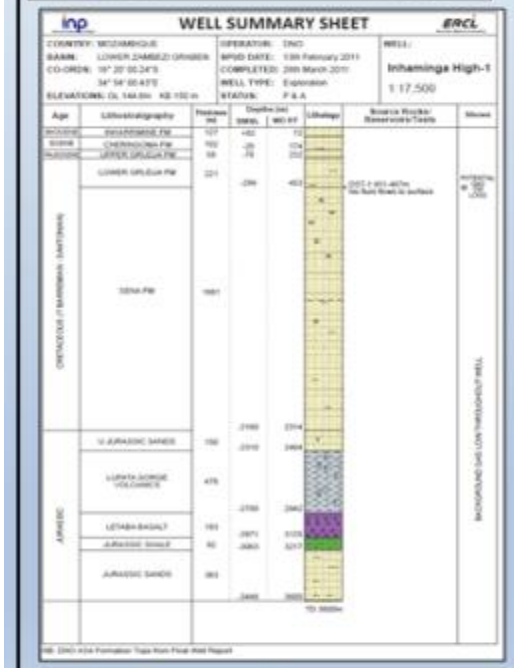


ERCL
Exploration Reservoir Consultants Ltd.

MOZDA - Well Summaries



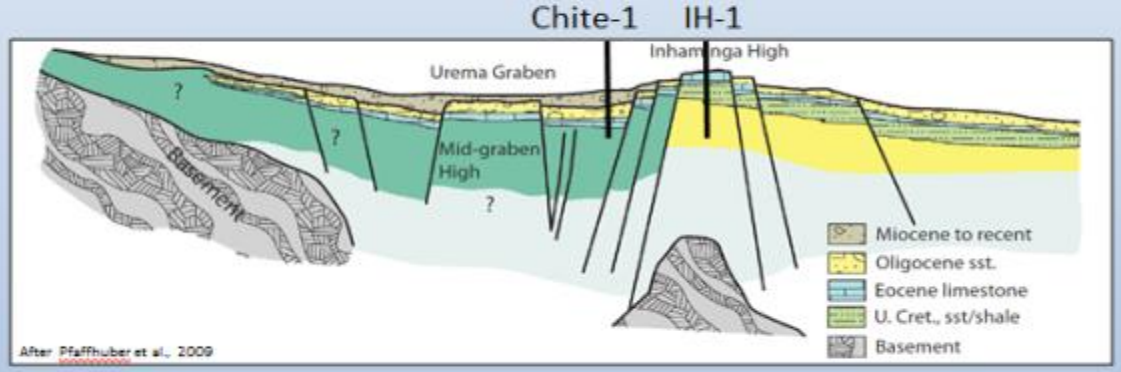
Well: INHAMINGA HIGH-1



This well was spudded on 13th February 2011 by DNO Mozambique. It was the second well located on the Inhaminga Block and was located on the rift shoulder of the Urema Graben 5.3 km ESE of Chite-1.

The primary objective was the Jurassic sandstone beneath the Lupata Gorge volcanics. There is little information about these sandstones.

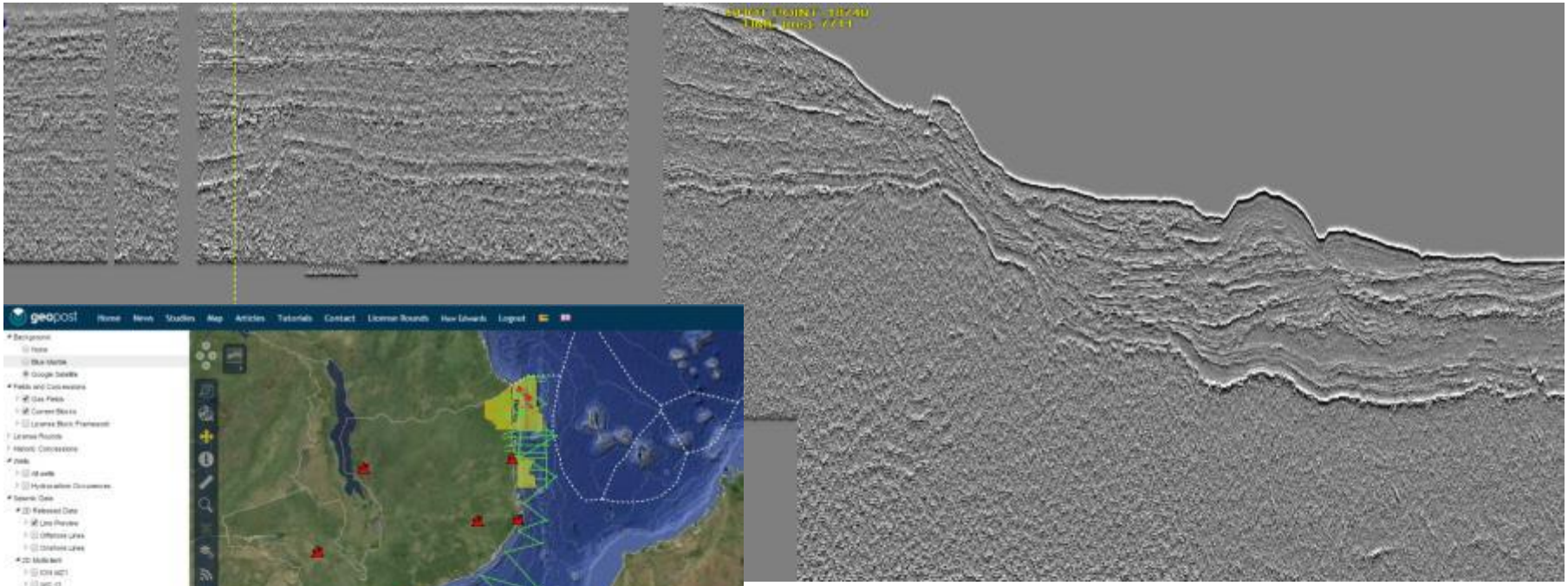
The secondary objective was the Cretaceous Sena Formation, which is represented by continental deposits time equivalent to the marine Domo Formation. While the Domo Formation has been encountered in earlier DNO wells, the Sena Formation was identified only in Well Corone-1, lying between the overlying Upper Grudja and the Domo Shale. Elsewhere, the Sena Formation has been penetrated in the Pande – Temane region, where porosities in the range 14 to 23% have been measured. The adjacent Domo Shale is regarded as a potential source rock for this reservoir.

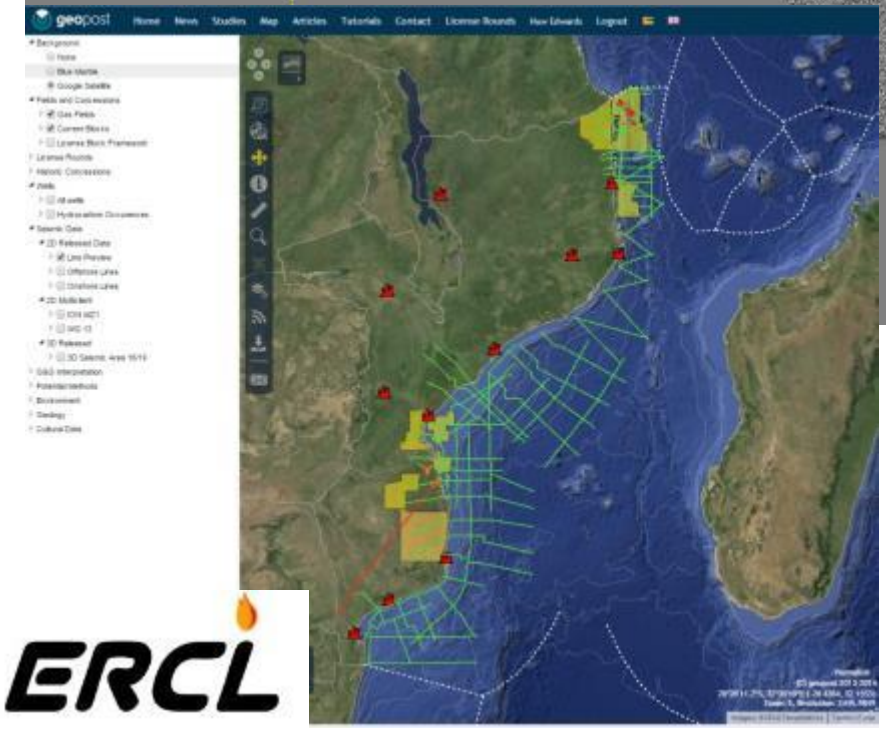


Results: Background gas remained very low throughout the well. The mud logger's chromatograph and FID were regularly calibrated and were regarded as being reliable. No hydrocarbon shows were observed at any point in the well. One DST was run from 451-467m in the Sena Formation but no flow to surface was achieved, consequently the well was plugged and abandoned

The Upper Jurassic target sands were largely composed of quartz with some lithic clasts, and an argillaceous matrix. The occasional presence of calcium carbonate nodules (Caliche) suggests a semi-arid environment. It is likely these sands represent outwash fans. The porosity and permeability were generally poor because of the argillaceous matrix.

MOZDA - Composite Regional Seismic Lines





Regional Onshore / Offshore Seismic Grid

- SEGY
- Link Wells

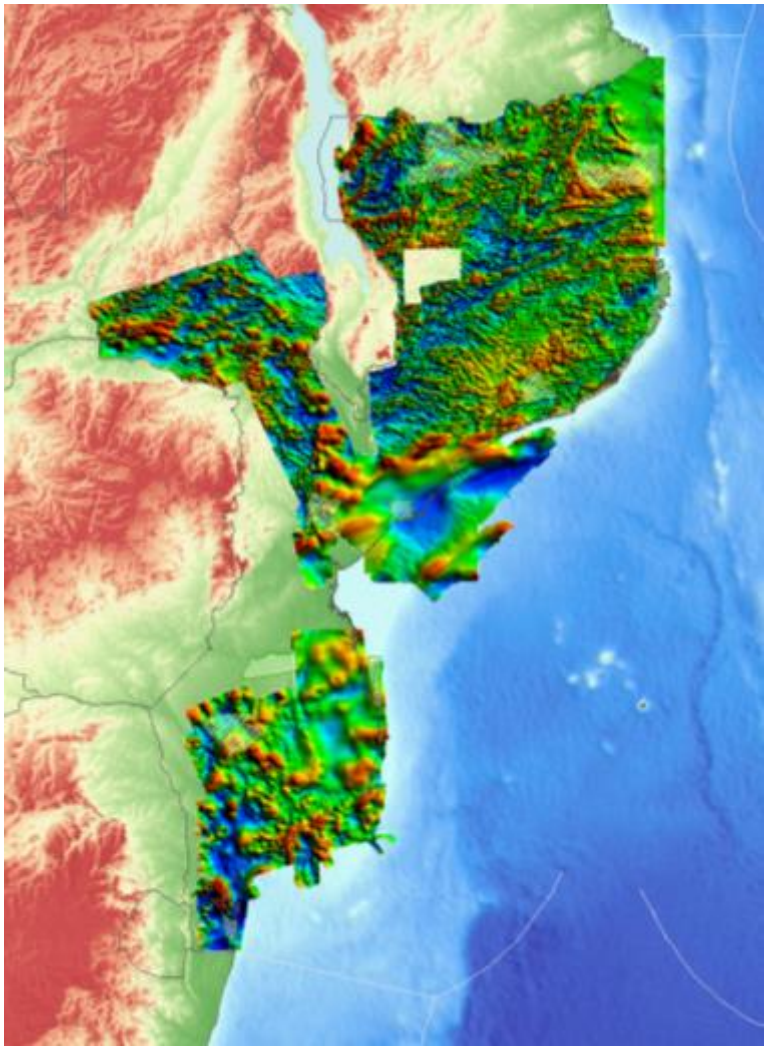
Deliverable – MOZDA

(Mozambique Digital Atlas)

ERCL
Exploration Reservoir Consultants Ltd.

MOZDA – Regional Potential Field Data

- Regional potential field data
  - Published satellite data
  - Published gravity data (Sandwell & Smith)
  - Compiled airborne, land and marine gravity
  - Compiled airborne, land and marine magnetics
  - G&M profiles for selected regional seismic composite lines
- Delivered within GIS as image and grid files



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Well / Geological Data

Well Data is available to license from INP:

1. **INP / ERCL**
   - 79 Released Wells
   - New Well Summary Sheets
   - New Well Composites
   - New HQ LAS Files
   - New IP Petrophysics

2. **Core Lab**
   - Regional Reservoir and Seal Study of the Basins of Mozambique

Well Data Packages

Released wells can be licensed as a well package on a well-by-well basis through INP/ERCL. A well package will typically include;

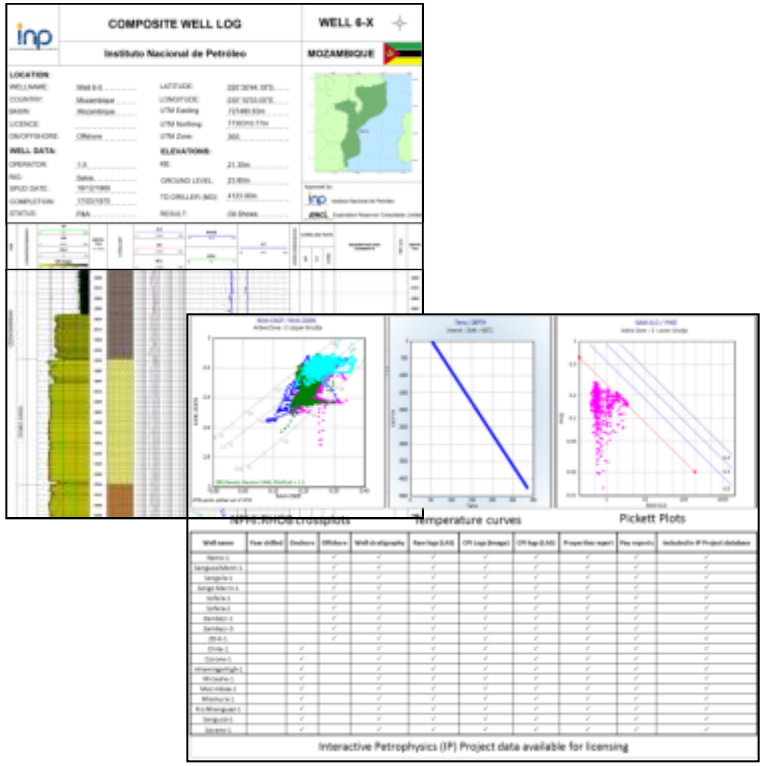
BASIC PACKAGE

- Well Summary Sheet
- Composite Log
- Digital LAS data
- Time depth data
- Synthetic well ties

ENHANCED PACKAGE

(where data is available)

- Reports/documents pertinent to the Well; including Final Well Reports (FWR), Engineering Reports, Contractor Reports
- Petrophysics
- Special Well Analysis
- Core



Key Wells

Well name	Year drilled	Operator
Chite-1	2010	DNO
Corone-1	2004	DNO ASA
Inhaminga High-1	2011	DNO ASA
Micaune-1	1966	Gulf
Mocimboa-1	1986	Esso/Shell
Nhamura-1	1971	Aquitaine
Rio Nhanguazi-1	1971	Aquitaine
Sangussi-1	2008	DNO ASA
Savane-1	2004	DNO ASA

9 Onshore key wells

Well name	Year drilled	Operator
Nemo-1X	1969	Gulf Oil
Njika-1	2008	Sasol Petroleum
Njika-2	2009	Sasol Petroleum
Sangussi Marin-1	1971	Aquitaine
Sengala-1	2000	Sasol Petroleum
Sengo Marin-1	1971	Aquitaine
Sofala-1	1970	Gulf Oil
Sofala-2	2000	Sasol Petroleum
Zambezi-1	1970	Hunt Petroleum
Zambezi-3	1971	Hunt Petroleum
Z-DE-1	2007	Petronas Carigali

11 Offshore key wells

RESERVOIRS AND SEALS STUDY

Regional rock-based study – unique data package covering:

1. **Reservoir Geology**
   - Reservoir description
   - Reservoir quality and properties (core analysis, petrography ts/xrd/sem, rock-typing)
   - Petrophysical log analysis

2. **Seals**
   - Evaluation of lithological properties and sealing capacity

3. **Stratigraphy**
   - Lithostratigraphy
   - Biostratigraphy
   - Cyclostratigraphy

A JOINT STUDY BY INP AND CORE LABORATORIES

RESERVOIRS AND SEALS STUDY

Deliverables:

- Integrated Regional Report
- GIS Enabled Database
- Digital Data Set
- HTML Browser Version
- RAPID Database
- ODM Database
- Final Presentation/Workshop

Core Laboratories Integrated Reservoir Solutions

Seismic Data

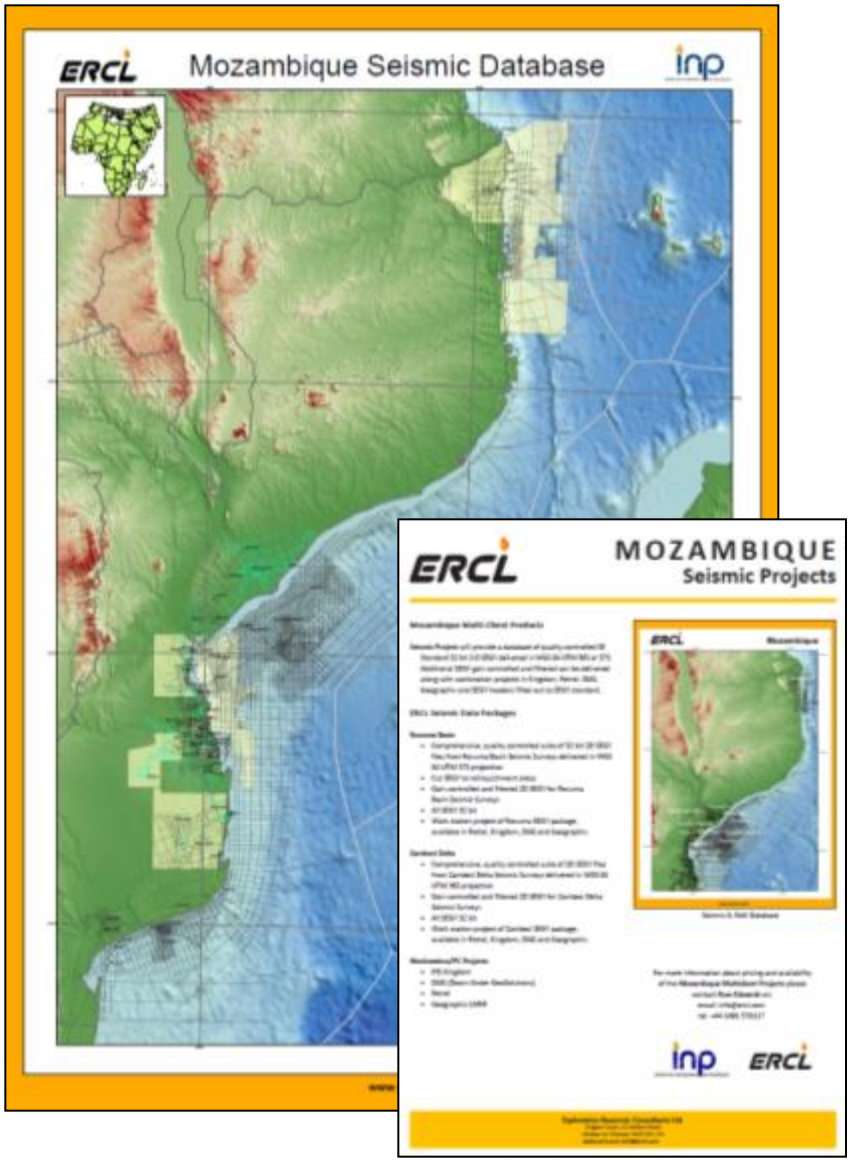
Seismic Data is available to license from 3 parties:

1. **INP / ERCL**
   - Oil Company released seismic data original processing
   - Oil Company reprocessed released seismic data
   - INP Regional composite seismic lines Onshore / Offshore

2. **ION**
   - MC Seismic 2011 (Regional SPAN seismic - Rovuma Area)

3. **SCHLUMBERGER**
   - MC Seismic 2013 Regional Survey
   - Brokered Seismic Reprocessed Seismic

INP Released Seismic Data



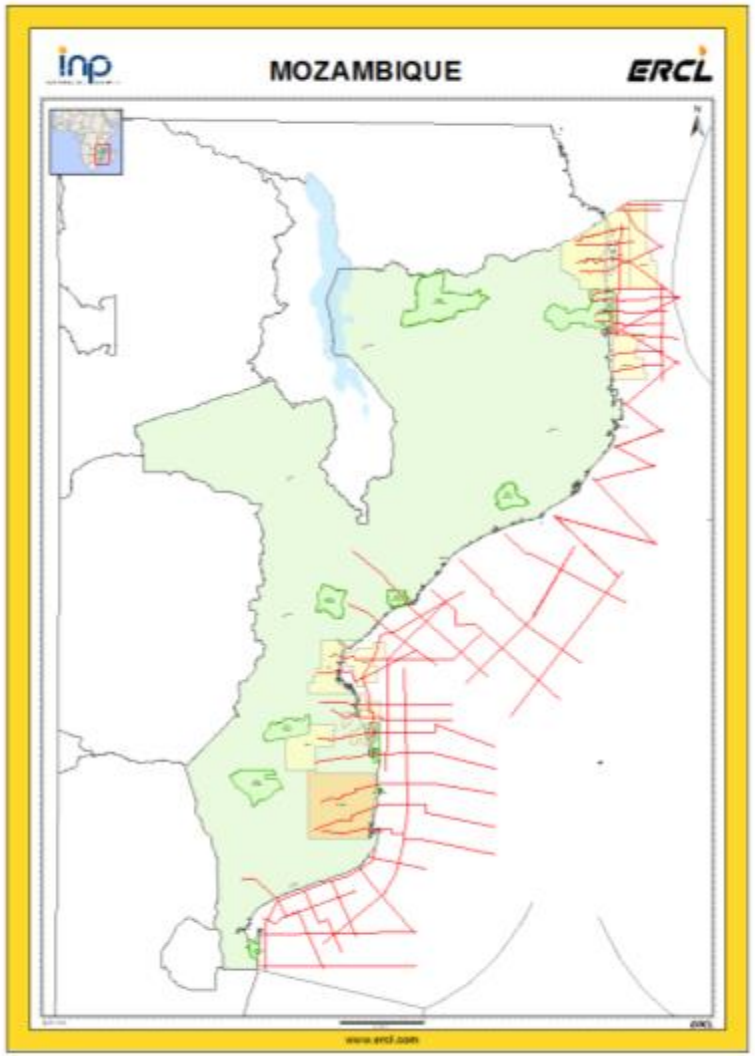
INP Released Seismic Data

- > 100,000 km
- > 25 Surveys (2D & 3D)
- Acquired 1981 to 2011
- Reprocessed Oil Company Data
- Onshore & Offshore
- New Qc'd seismic SEGY
- Updated Navigation (WGS 84 36/37S)
- Well Synthetic ties
- Workstation ready projects
  - Kingdom
  - Petrel
  - DUG

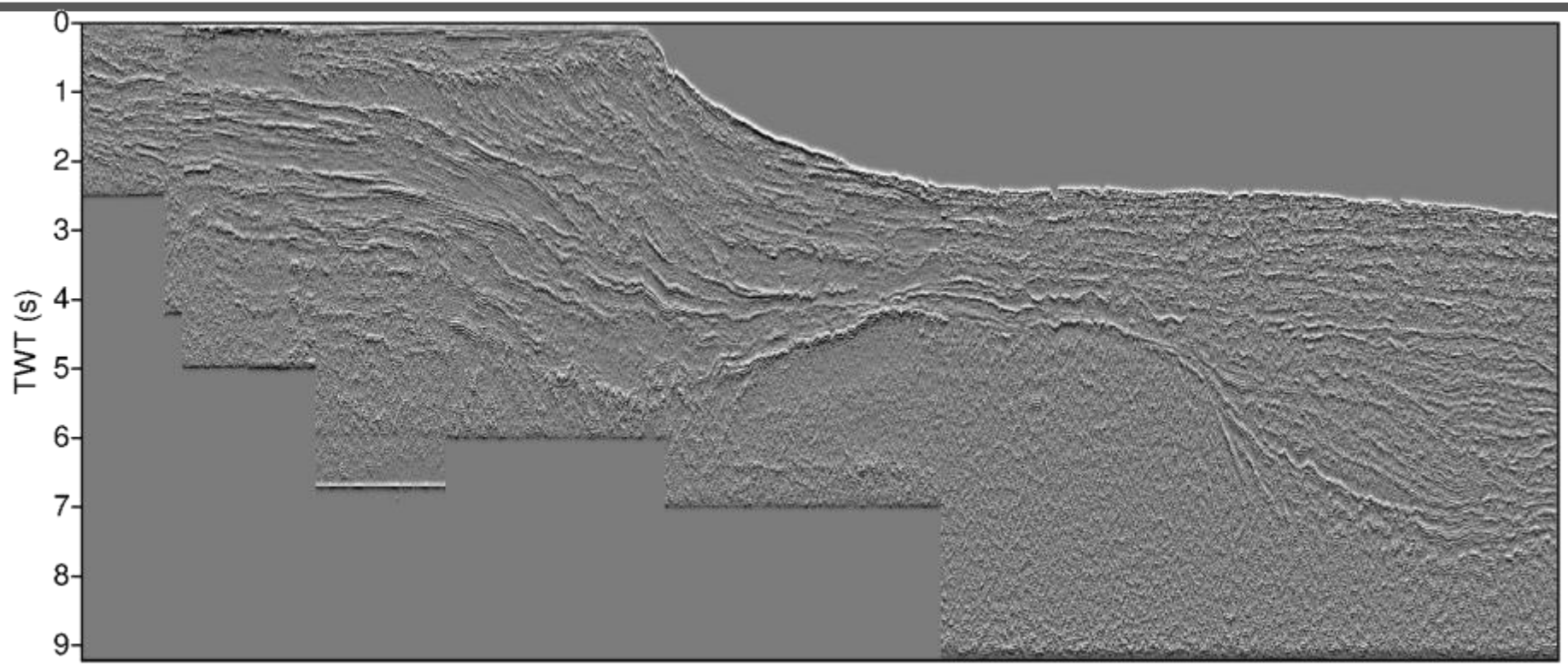
Available for review in Data Rooms

MOZDA – Regional Composite Lines

- Regional composite profiles
  - Onshore-offshore lines, over 50 profiles and over 16,500 kms 2D seismic
  - Provide regional Seismic Stratigraphic Framework
  - Five regional horizons
  - Composite lines vary from 90 to 735 kms in length
- Industry standard formats
  - SEGY for composite lines
  - Interpreted horizons available as grid files
  - Geoseismic sections
- Selected in collaboration with INP
- Discounted fees for volume purchases

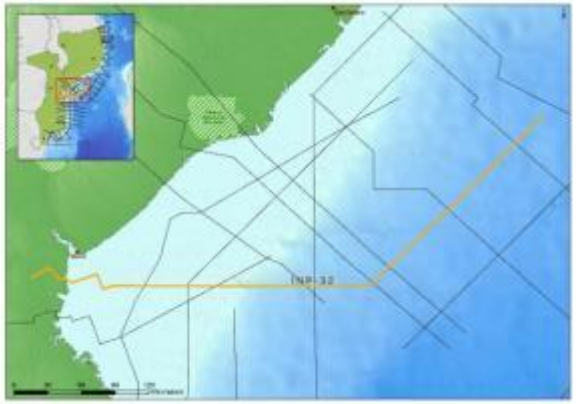


MOZDA – INP Composite Line INP-32



75 km

1:1,600,000

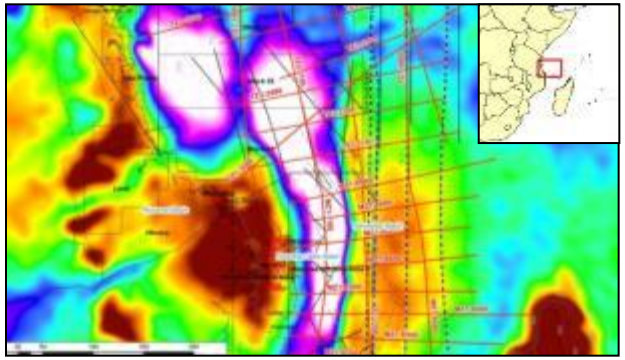


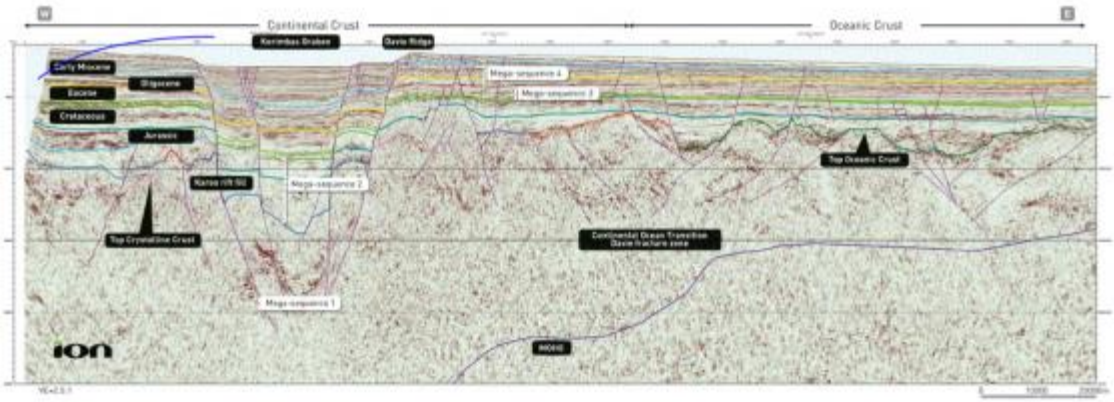
Exploration Reservoir Consultants Ltd.

Multi-Client Seismic Data

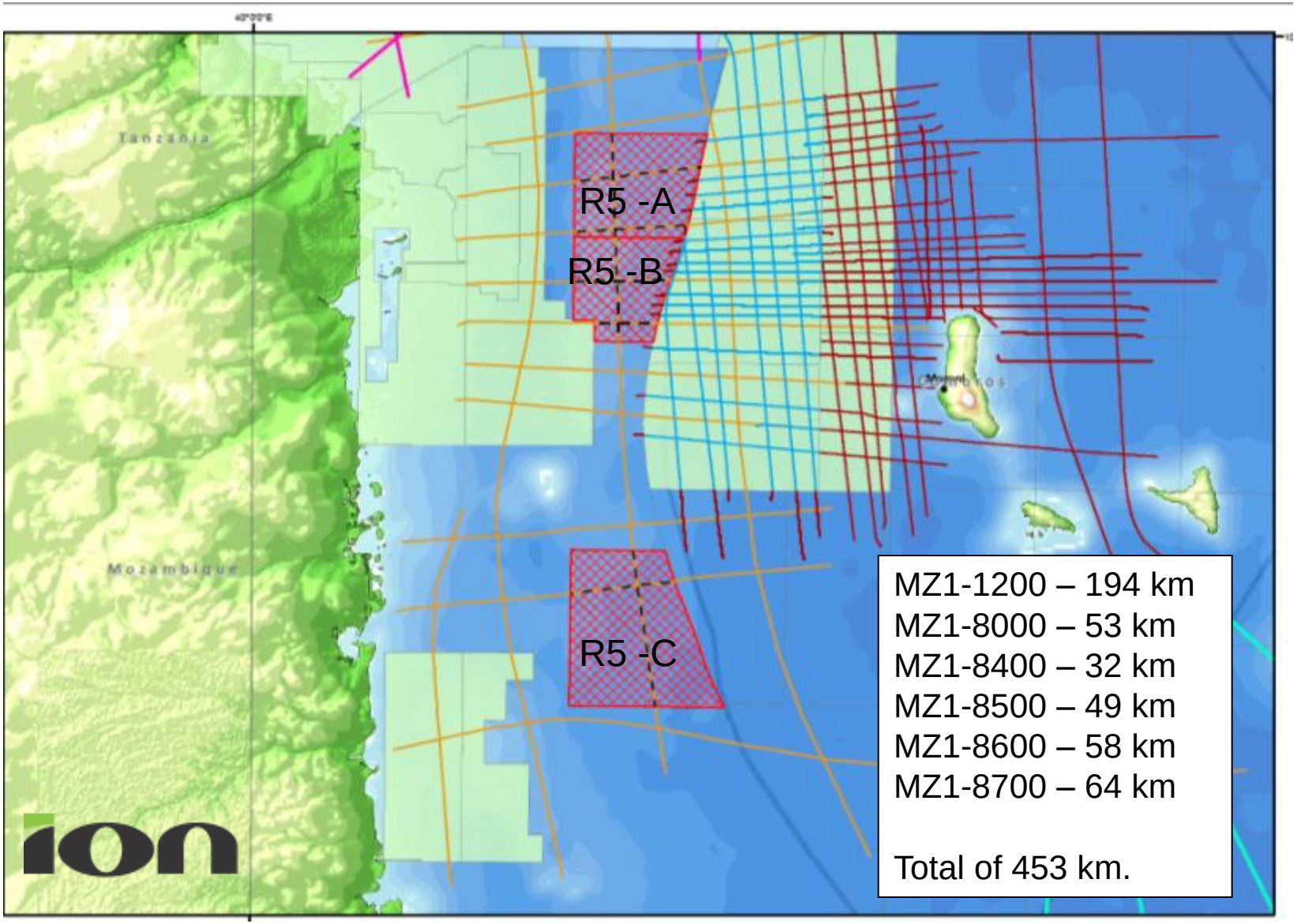
On behalf of The Government of Mozambique , ION Geoventures is offering 2477 kms of 2D SPAN seismic data acquired in 2011 as part of the EAST AFRICA Geological Study of Mozambique, Kenya, Tanzania, Madagascar, Comoros and the Seychelles

- SPAN Data is characterized by regional lines of long offset (10 kms) and long record (18 seconds) data.
- Pre stack time and pre stack depth Migration
- Gravity and magnetic data





SPAN DATA in 5th License Round Areas

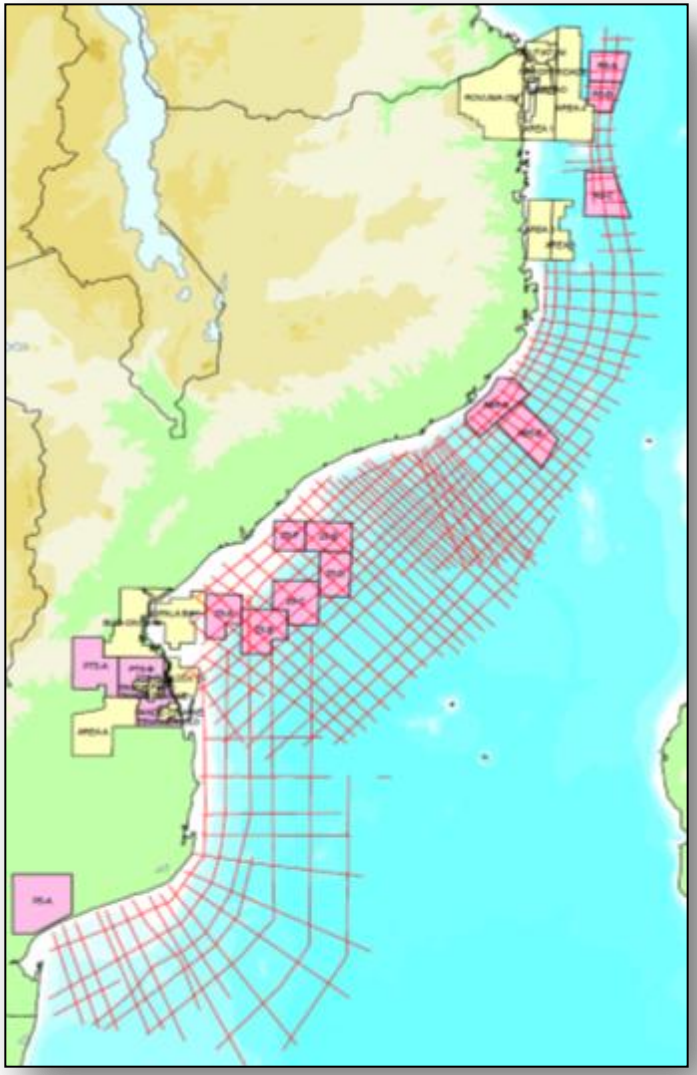


Multi-Client Seismic Data

Data License Fee includes following data deliverables:

- Seismic data: Pre Stack Time Migration , Pre Stack Depth Migration
- PSDM Depth Interval Velocity Model
- PSTM Velocity Model
- PSTM Angle Stacks
- PSTM, PSDM Gathers
- RMO PSTM,PSDM Gathers
- Acquisition and Data Processing Report
- Raw and final Navigation data
- Final Interpretation Report
- Gravity and Magnetics Data

MC 2D Survey (MBWG13)



Key Acquisition Parameters

Total Km	36,179.6 Km
Streamer Length	10,300 m
Streamer Depth	ObliQ* (8-35 m)
Source	Delta Source 6-9-6 m
Shot Point Interval	25 m
Record length	12 Sec (Continuous)
Gravity and Magnetics	Acquired during Acquisition

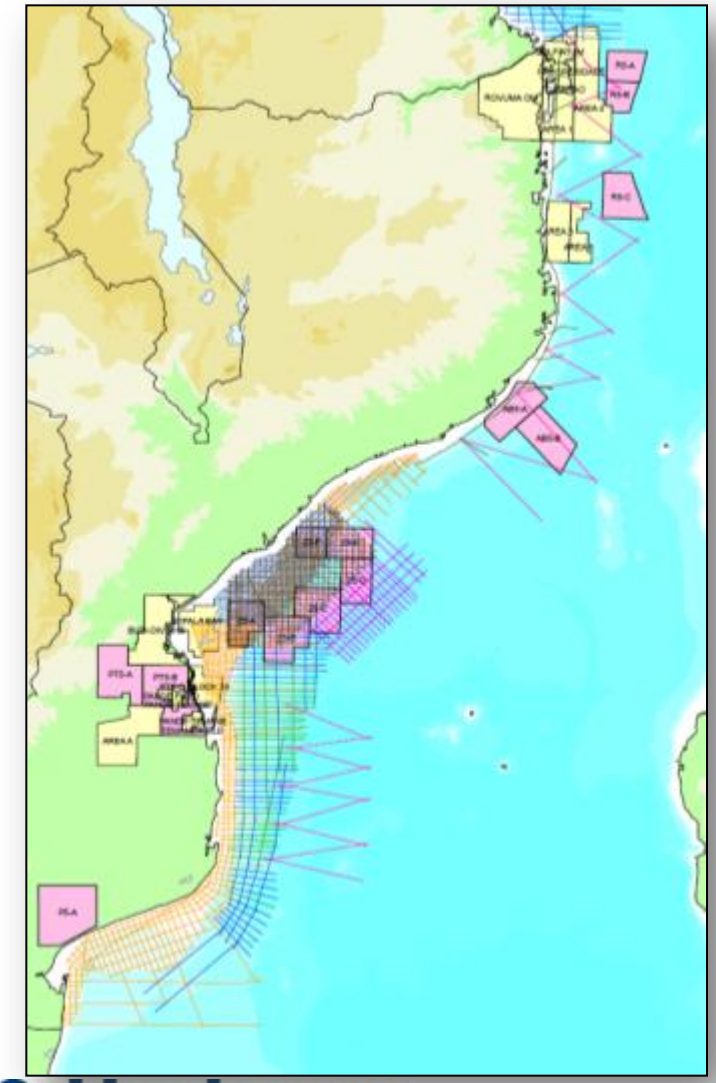
Processing Sequence Highlights

- Single Streamer Deghosting
- 2D Surface Multiple Prediction
- Weighted Least Square (WLS) Radon
- 2D anisotropic TTI Kirchhoff pre-stack time migration
- Dense Spatially Continuous Velocity Analysis
- Angle stacks and Inversion ready gathers

Deliverables available

- 2D Anisotropic Kirchhoff pre-stack time migration
- Migration and stacking velocities
- Navigation
- Four Angle stacks (Near, Mid, Far and Ultra Far)
- Acquisition and processing reports
- Gravity and Magnetic data
- Pre and post migration gathers

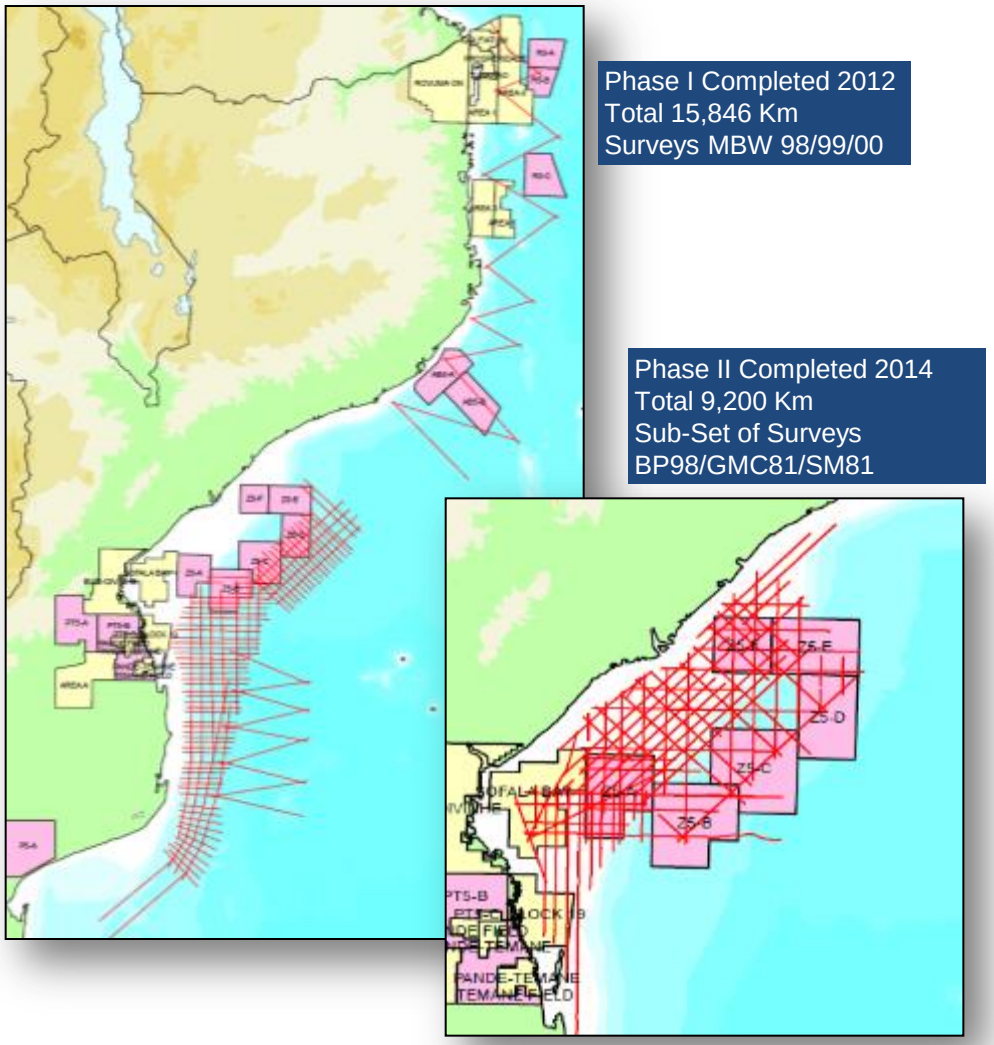
Schlumberger Multiclient Broker Data



Survey Name	SM81	BP98	GMR	GMC81
Year of Acquisition	1981	1998	1981/82	1981
Number of line Km	12,788	10,278	610	11,189
Record Length (s)	7	8	6	6
Sample Rate (ms)	4	2	2	2
Cable Length (m)	3000	5000	2400	2400
Fold	30	100	48	48
Group Interval (m)	50	12.5	25	25

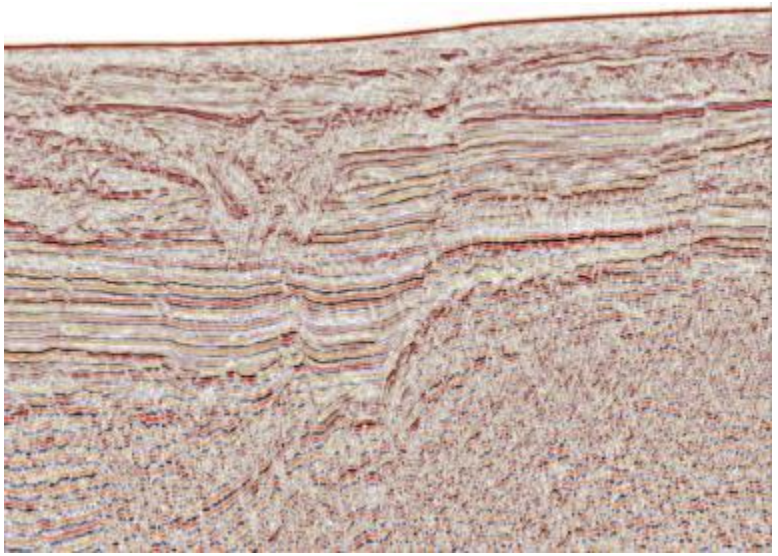
Survey Name	MBWG98	MBWG99	MBWG00
Year of Acquisition	1998	1999	2000
Number of line Km	4985Km	7222Km	3637Km
Record Length (s)	9216	9216	10
Sample Rate (ms)	2ms	2ms	2ms
Cable Length (m)	5100	5100	6000
Fold			120
Group Interval (m)	12.5	12.5	12.5

Multiclient Reprocessed Data

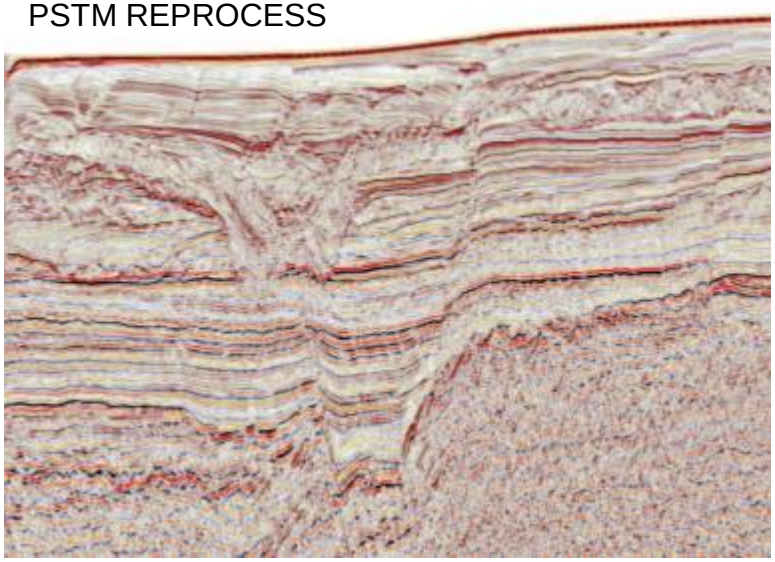


Phase I Completed 2012
Total 15,846 Km
Surveys MBW 98/99/00

Phase II Completed 2014
Total 9,200 Km
Sub-Set of Surveys
BP98/GMC81/SM81



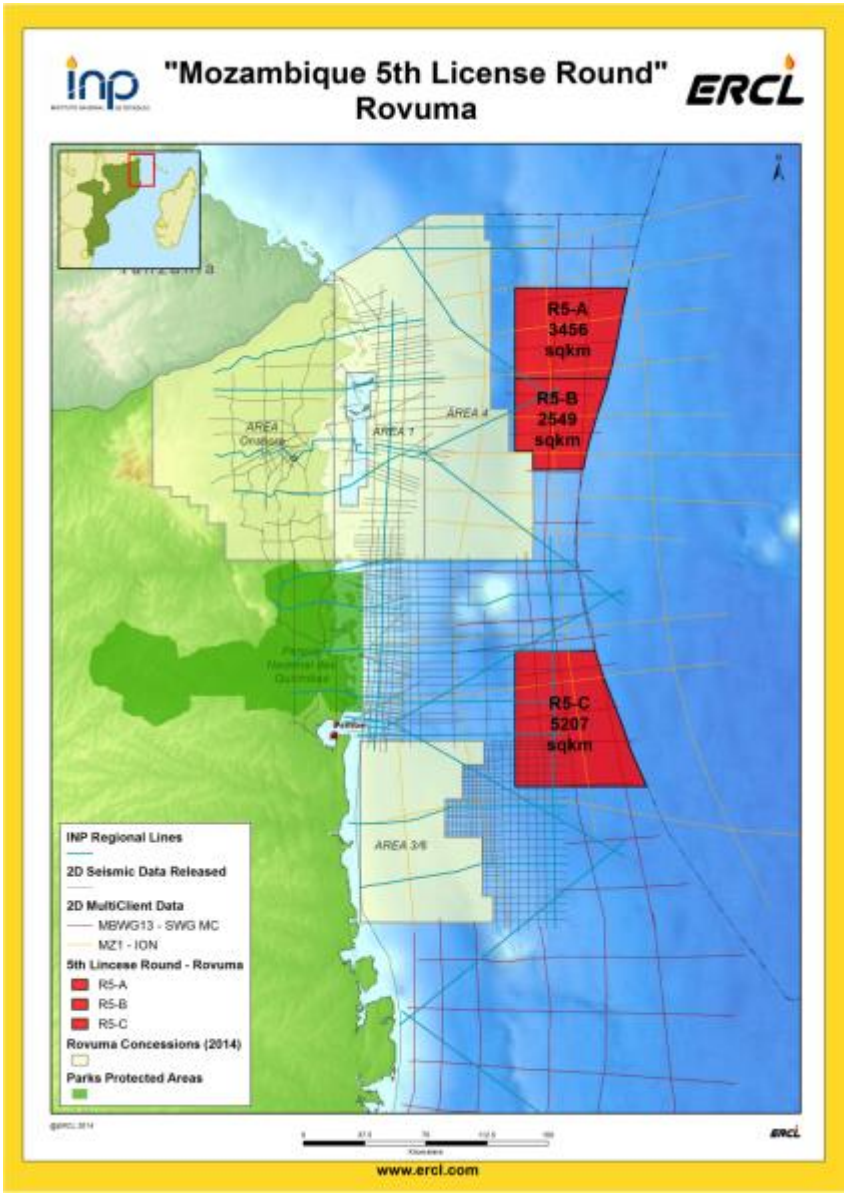
PSTM REPROCESS



Contract Areas

1. Overview of the Contract Areas
   - Naming Convention
2. Technical Data
   - INP Technical Data
     - Data License Agreement
     - Data Rooms
   - Multi Client Data Projects Available
     - ERCL
     - Schlumberger
     - Corelab
3. **Contract Areas**
   - Rovuma
   - Angoche
   - Zambezi
   - Pande / Temane Region
   - Palmeria

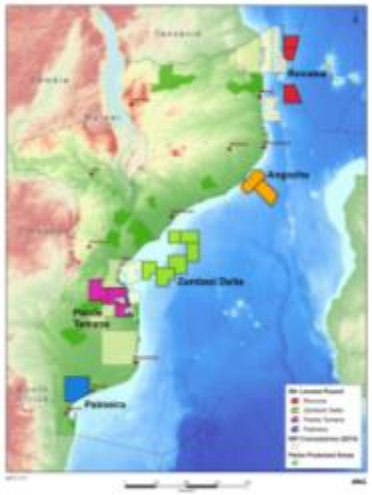
Rovuma Basin 3 Areas 11,212 Km²



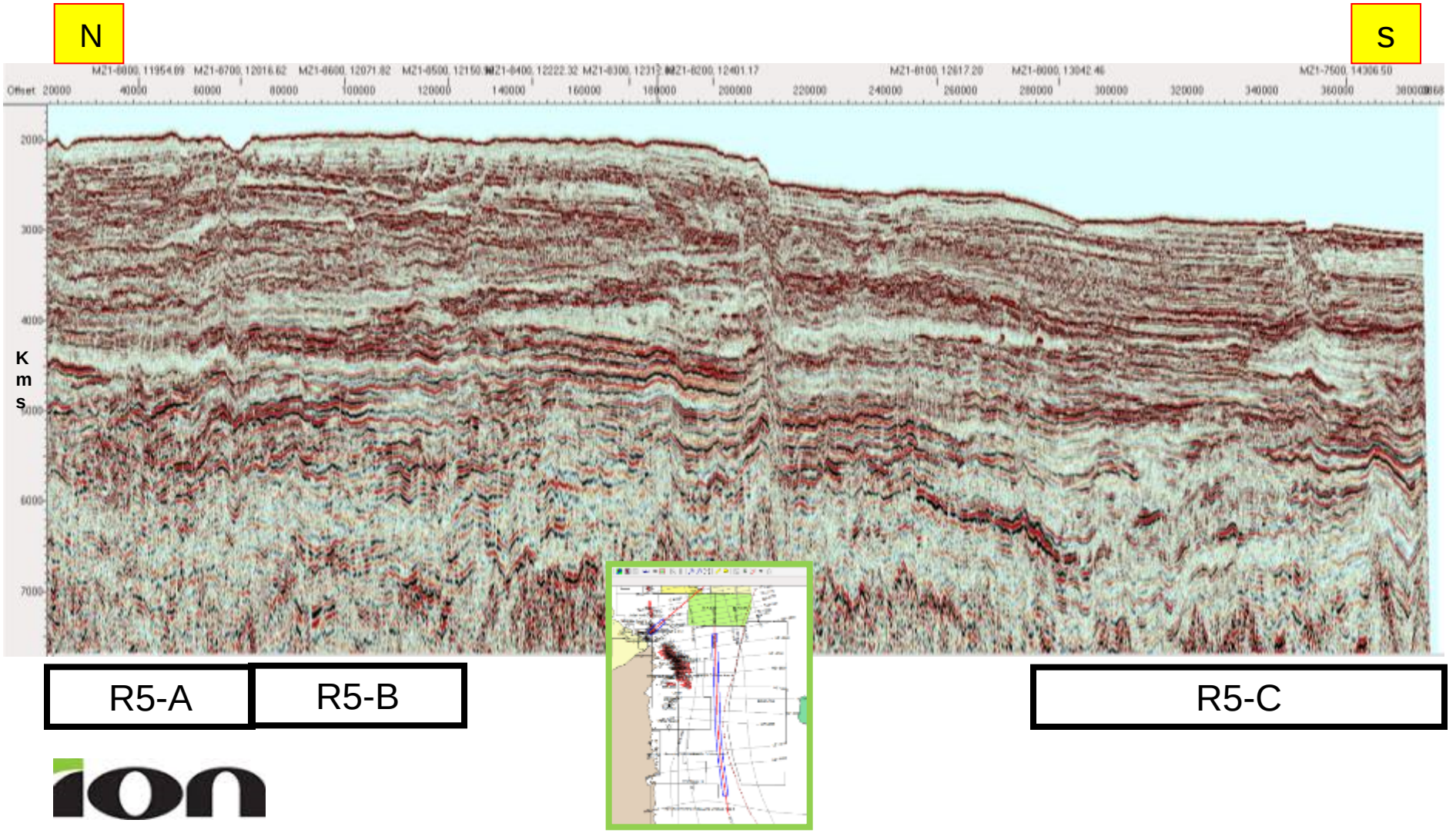
R5-A = 3,456 Km²

R5-B = 2,549Km²

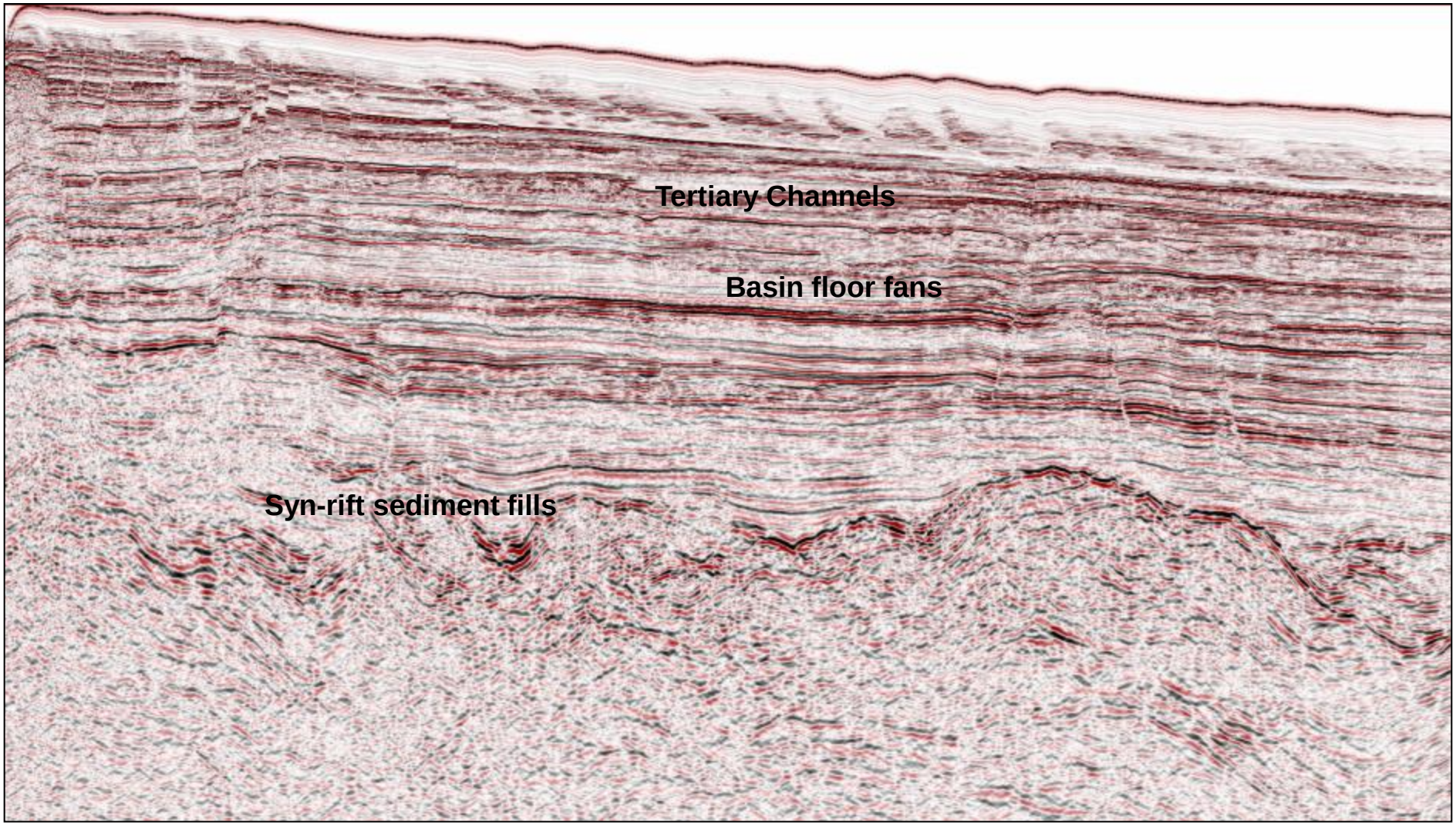
R5-C = 5,207 Km²



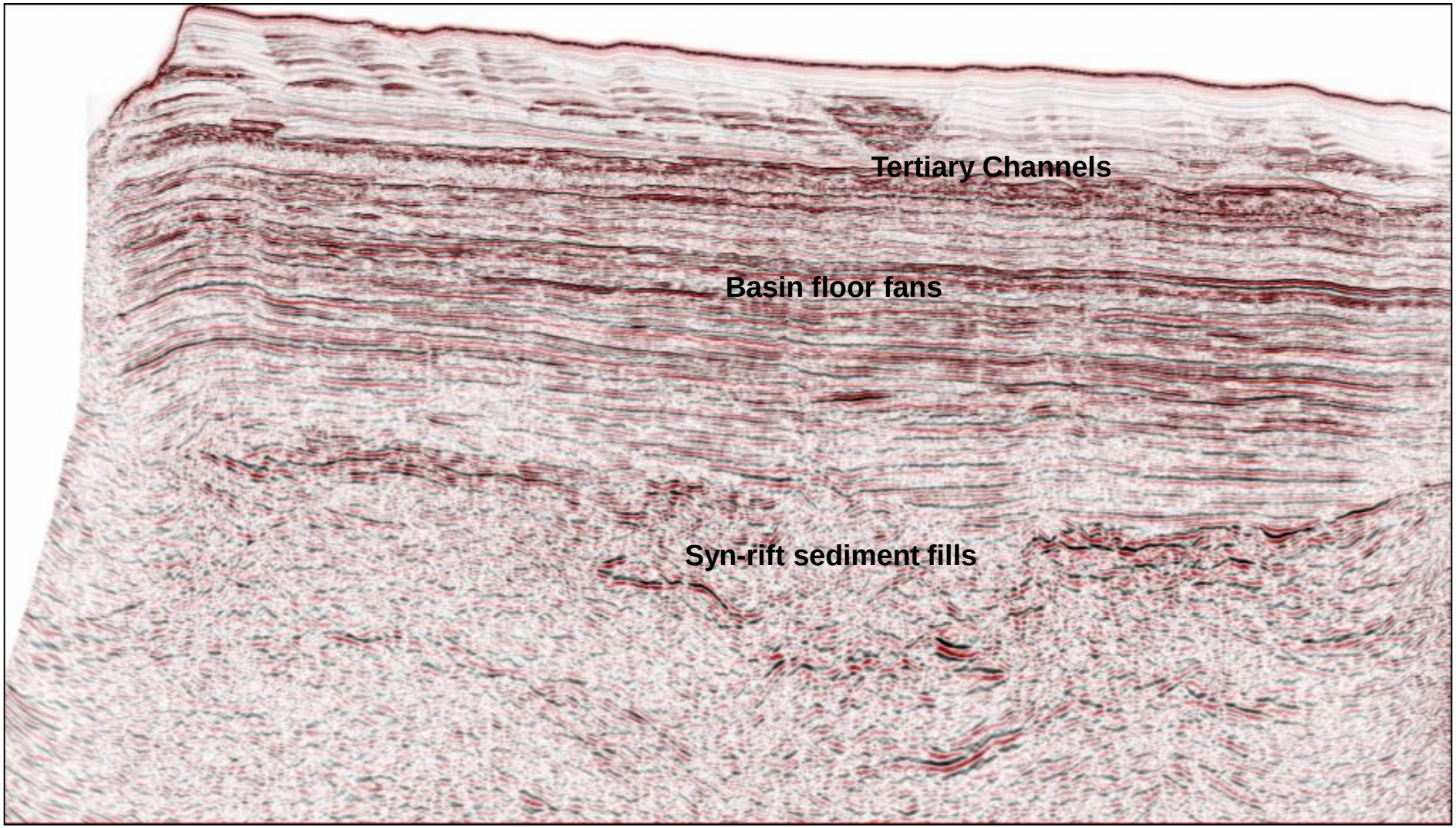
R5-A-B-C Strike Line (Depth Section)



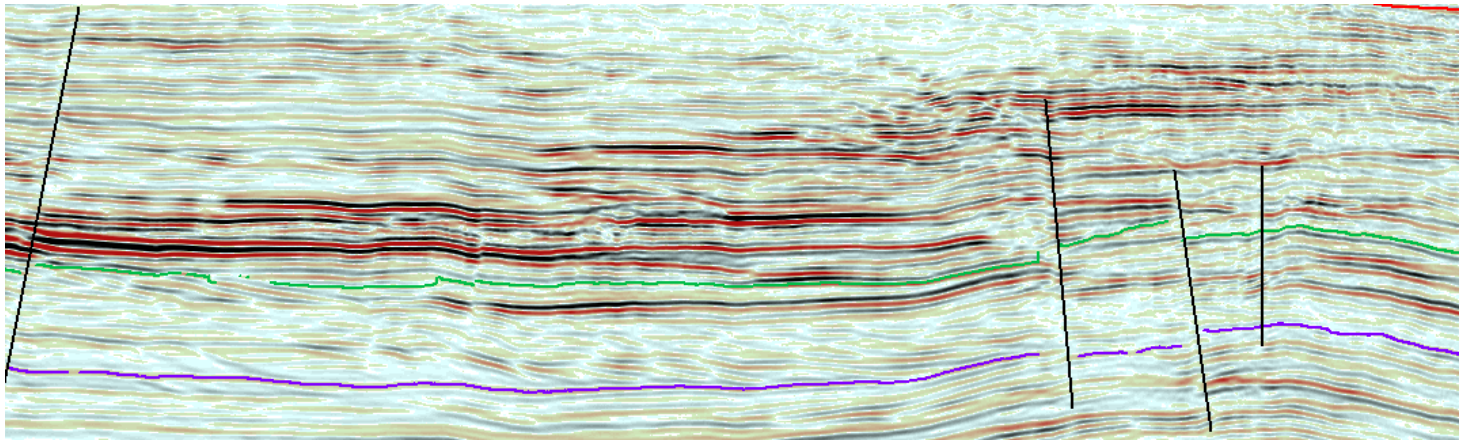
R5-A Dip Line (MBW13)



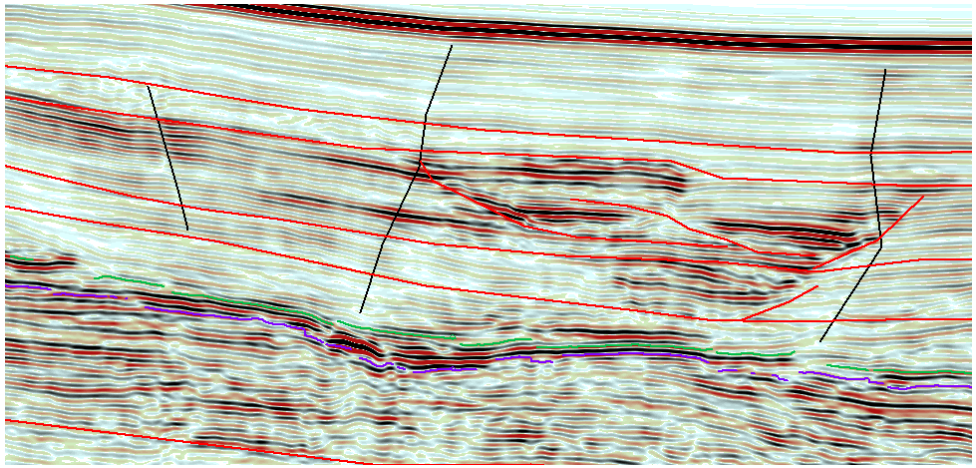
R5-B Dip Line (MBW13)

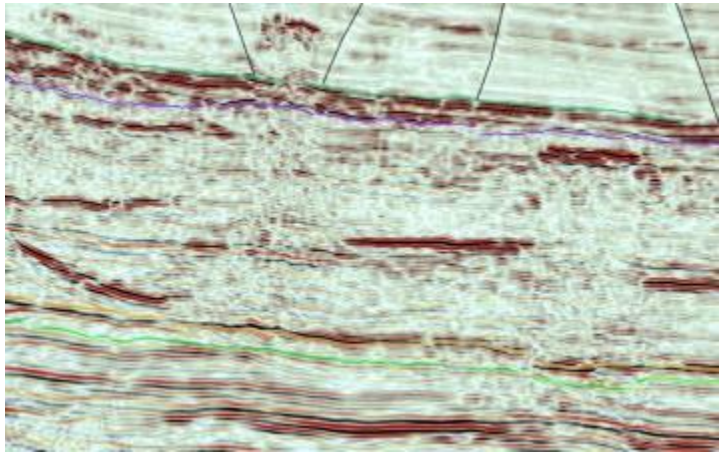


R5-C Oil Company released seismic data

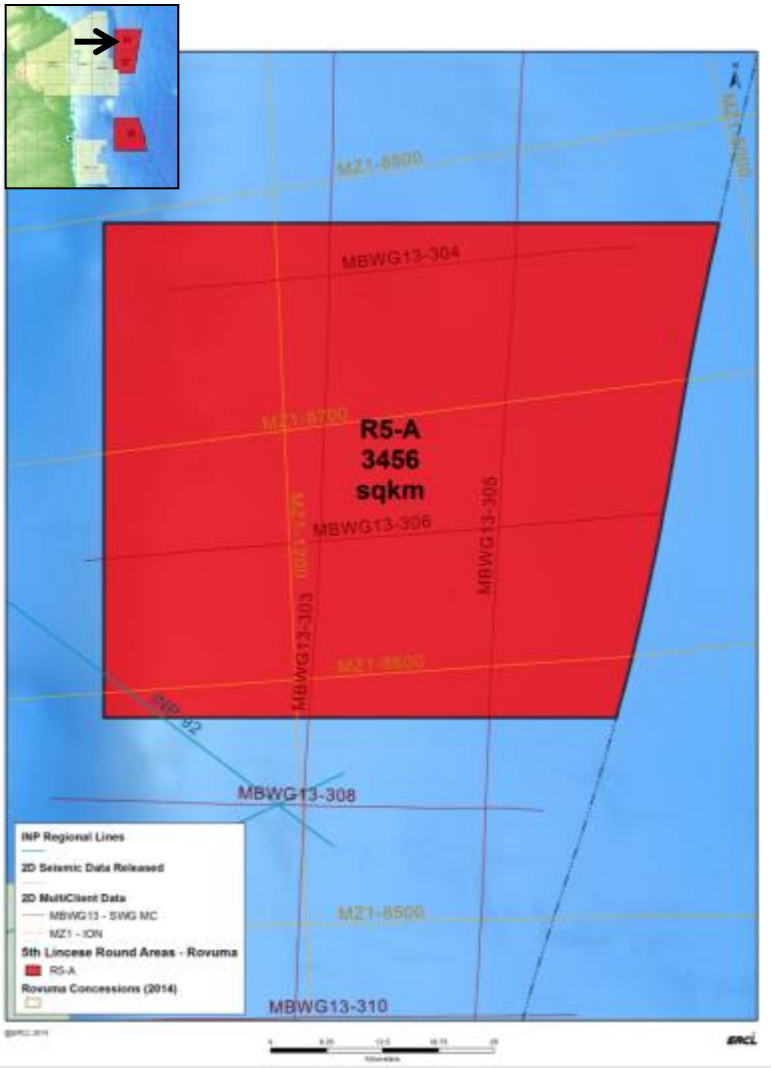


- Early Miocene Unc
- Oligocene Unc
- Early Eocene Unc
- Base Tertiary Unc
- Early Cretaceous Unc.
- Top Jurassic
- Top Karoo
- Top Basement





Rovuma R5-A 3,456 Km²

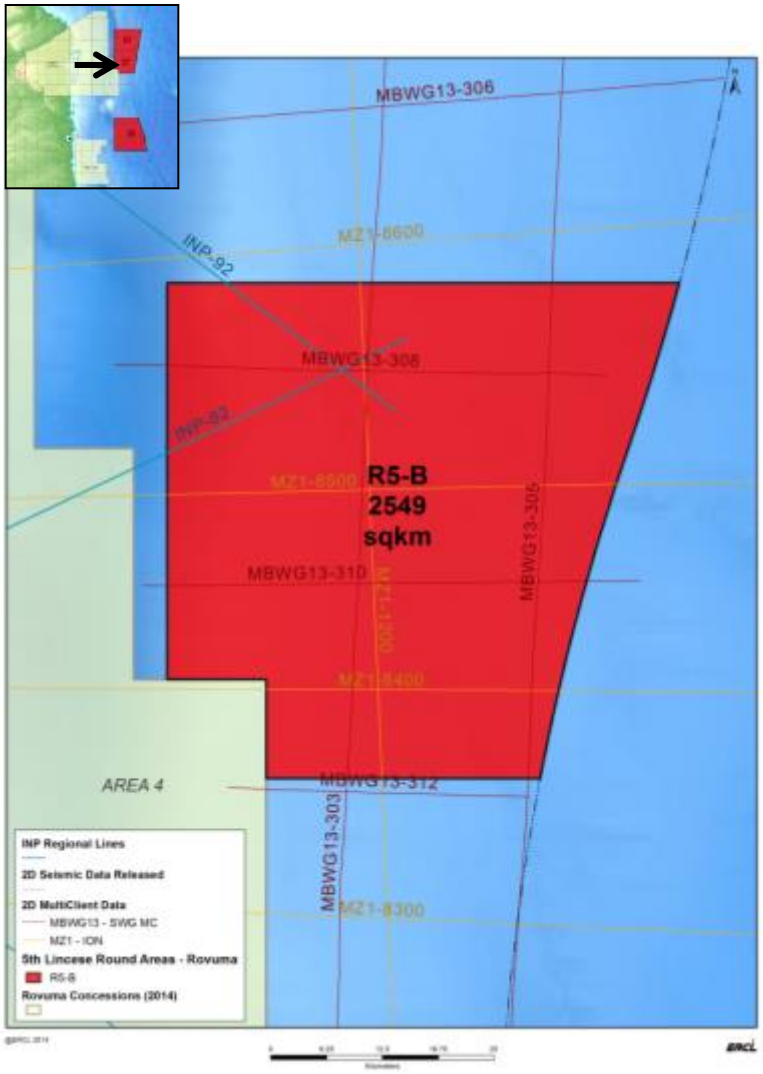


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	2,500	Km
Period 1	3D Seismic	1,000	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against an increased 3D seismic commitment.

CURRENT SEISMIC DATA IN R5-A		km
Schlumberger	MBWG13	225
ION	MZ1	155
INP Regional	INP	144
Brokered	Other	33
	TOTAL	557

Rovuma R5-B 2,549 Km²

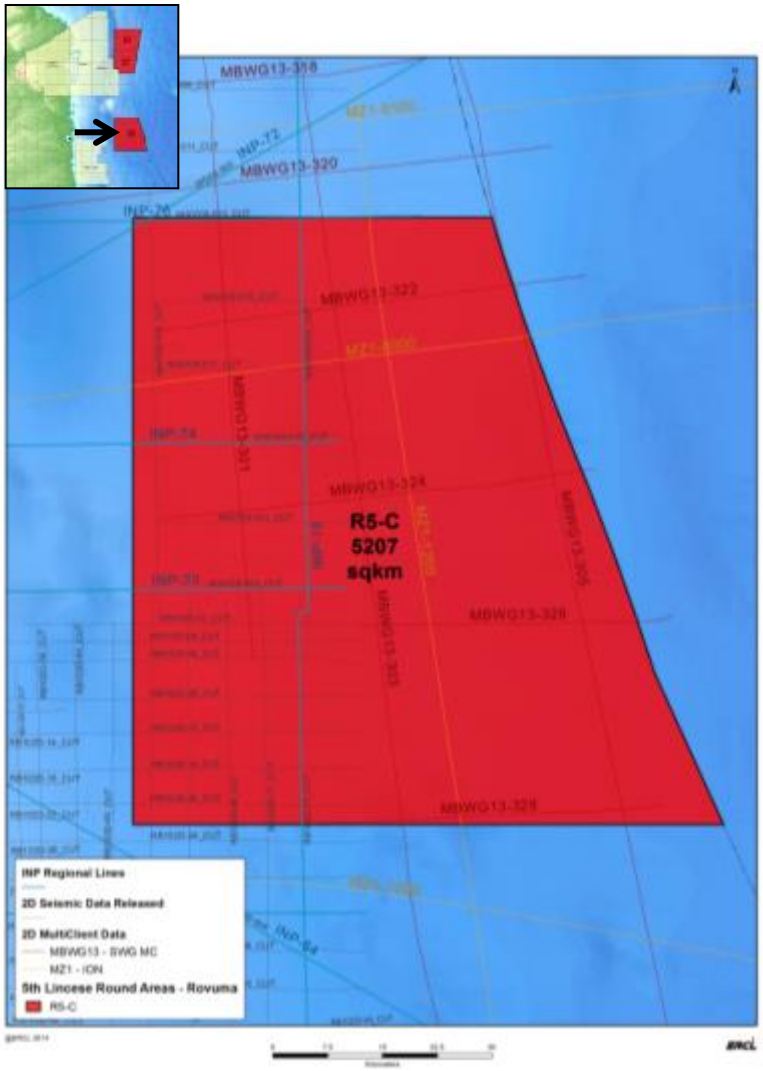


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	2,000	Km
Period 1	3D Seismic	500	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against an increased 3D seismic commitment.

CURRENT SEISMIC DATA R5-B		km
Schlumberger	MBWG13	206
ION	MZ1	185
INP Regional	INP	60
Brokered	Other	342
	TOTAL	793

Rovuma R5-C 5,207 Km²

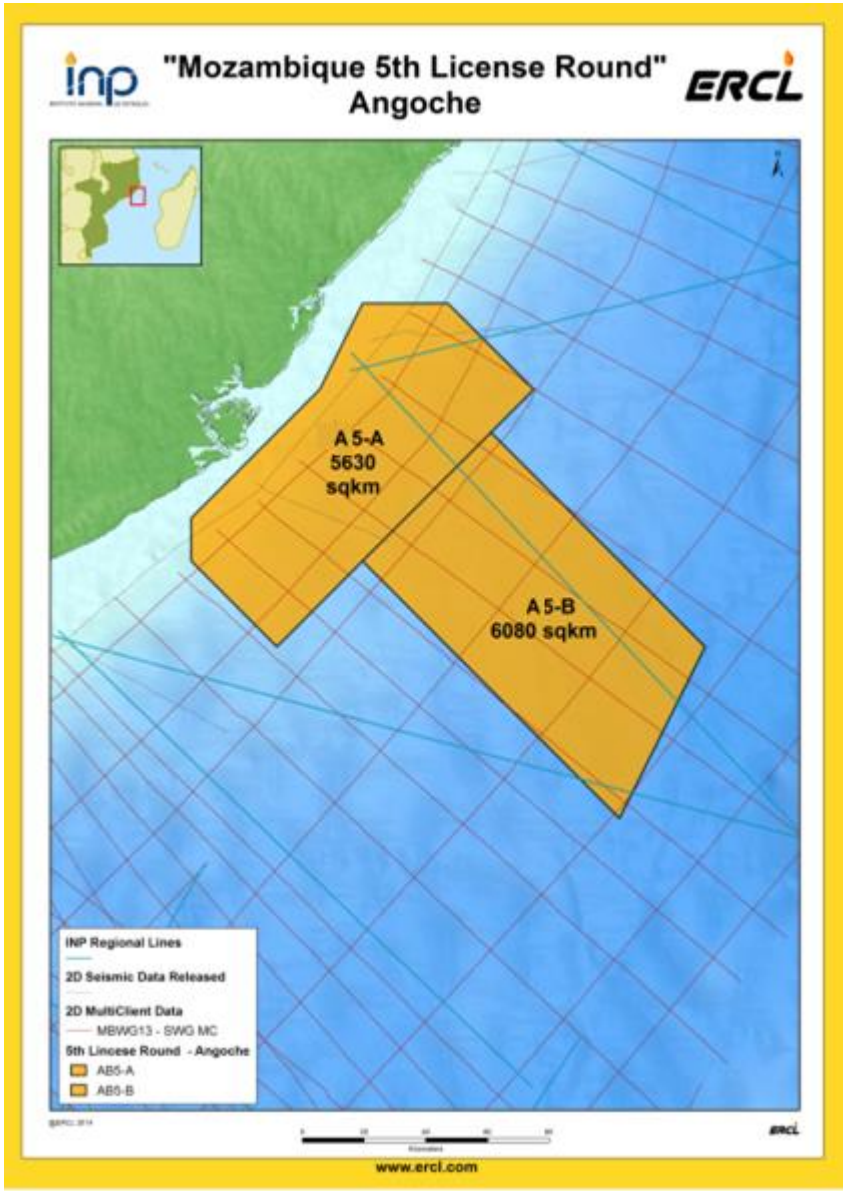


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	7,500	Km
Period 1	3D Seismic	1,000	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against an increased 3D seismic commitment.

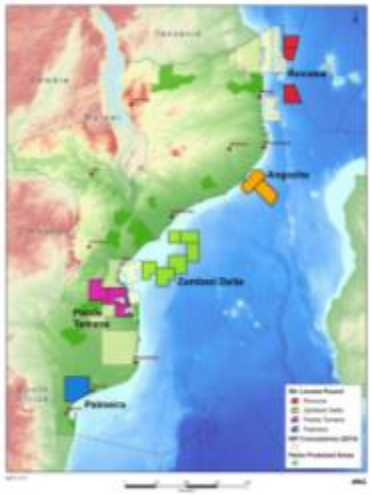
CURRENT SEISMIC DATA R5-C		km
Schlumberger	MBWG13	405
ION	MZ1	141
INP Regional	INP	523
Brokered	Other	651
	TOTAL	1,720

Angoche Basin 2 Areas 11,710 Km²

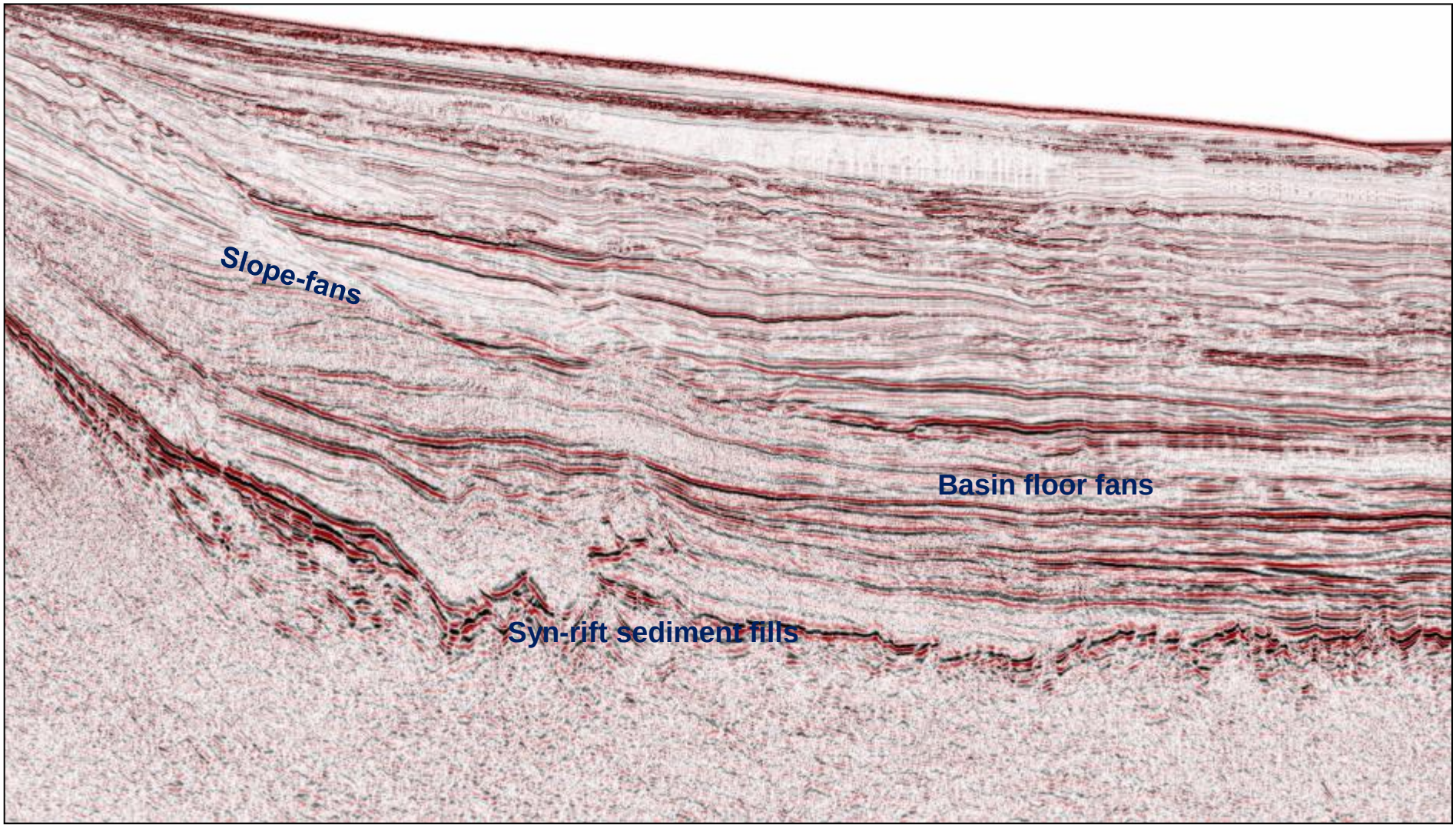


A5-A = 5,630 Km²

A5-B = 6,080 Km²



A5 - A,B Dip Line (MBW13)



Schlumberger

Angoche A5-A 5,630 Km²

MINIMUM WORK PROGRAM			
Period 1	2D Seismic	7,500	Km
Period 1	3D Seismic	1,000	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	3	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against an increased 3D seismic commitment.

CURRENT SEISMIC DATA A5-A		km
Schlumberger	MBWG13	468
INP Regional	INP	370
Brokered	Other	226
	TOTAL	1,064

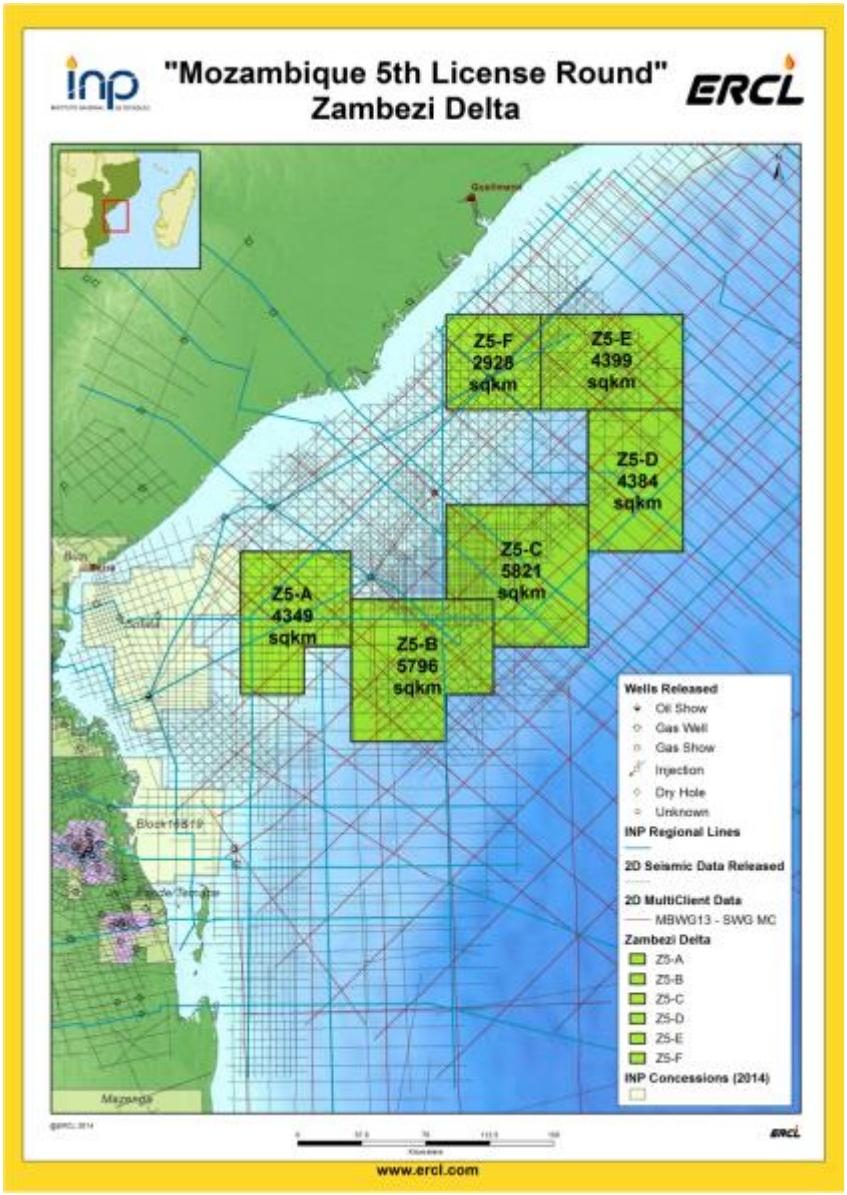
Angoche A5-B 6,080 Km²

MINIMUM WORK PROGRAM			
Period 1	2D Seismic	7,500	Km
Period 1	3D Seismic	1,000	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	3	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

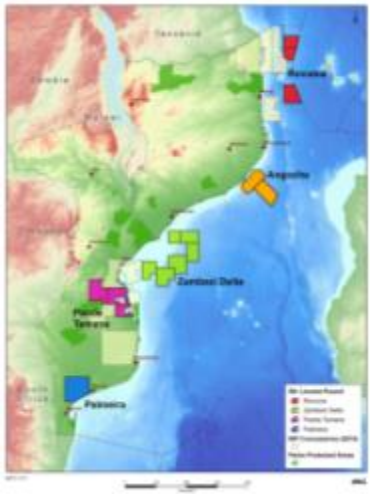
NOTE: The 2D seismic minimum program could be offset against an increased 3D seismic commitment.

CURRENT SEISMIC DATA A5-B		km
Schlumberger	MBWG13	470
INP Regional	INP	470
Brokered	Other	119
	TOTAL	1,059

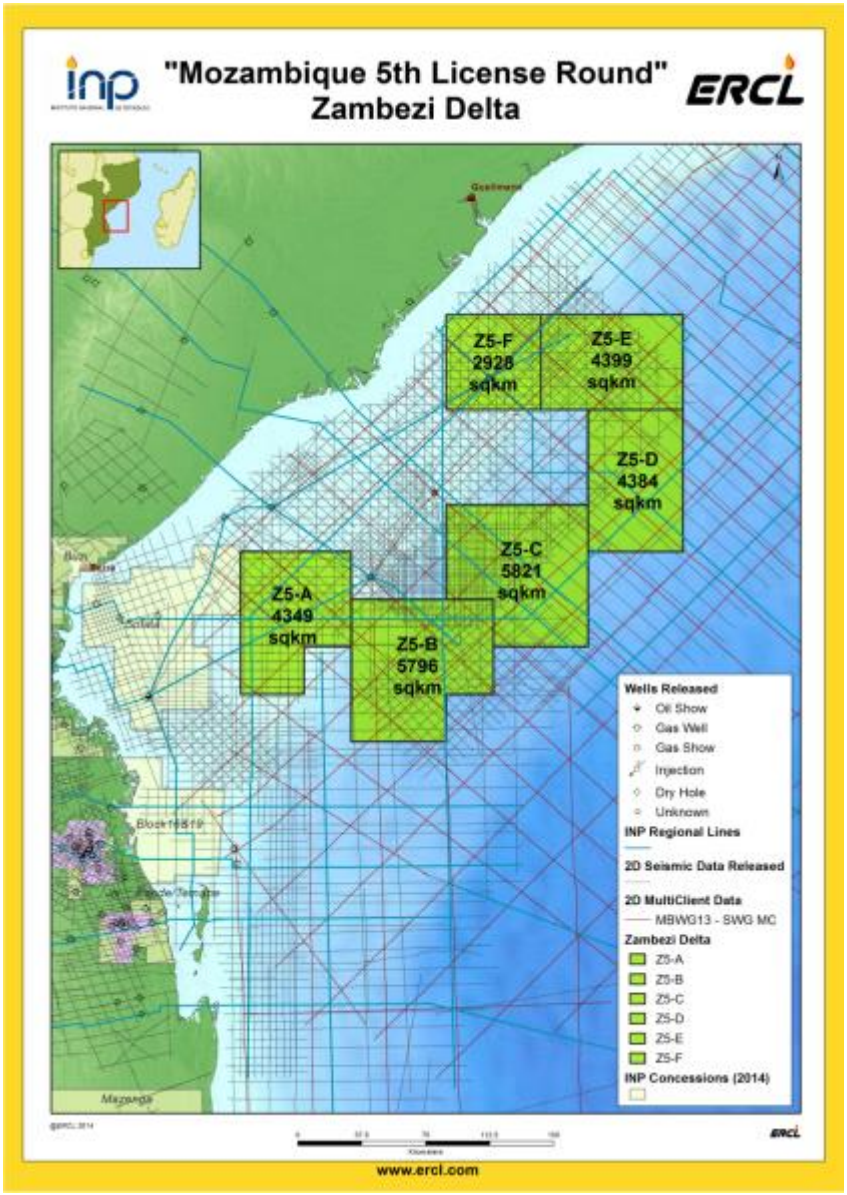
Zambezi 6 Areas 27,677 Km²



Z5-A	4,349 Km²
Z5-B	5,796 Km²
Z5-C	5,821 Km²
Z5-D	4,384 Km²
Z5-E	4,399 Km²
Z5-F	2,928 Km²



Open Area – Offshore Zambezi / Beira High



Offshore Zambezi Area
6 Areas 27,677 Km2

INP/ERCL

- Released Wells
- Released Seismic
- Released Reports
- MOZDA
- Zambezi Report

Schlumberger

- New MC Data
- MC Broker Data

Corelab

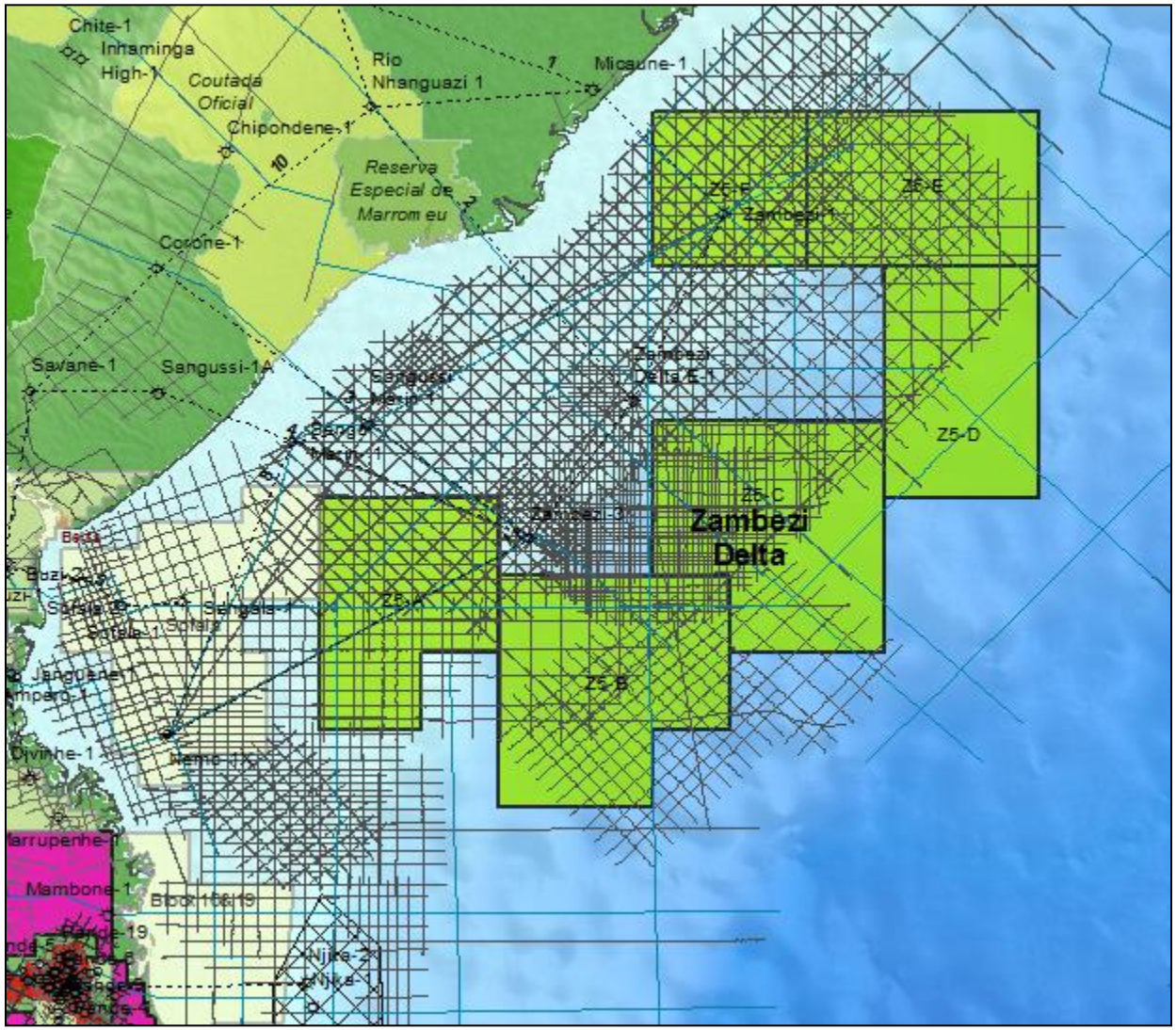
- Reservoir & Seals Study

Offshore Key Wells

Well name	Year drilled	Operator	Final Well Report	Bio Strat	Strati-graphy	Raw logs (LAS)	CPI Logs (Image)	CPI logs (LAS)	Reservoir & Pay Report	Included in IP™ Project database	ERCL Petrophysical Report
Nemo-1X	**1969**	Gulf Oil			✓	✓	✓	✓	✓	✓	✓
Njika-1	**2008**	Sasol Petroleum	✓	✓	✓	✓					
Njika-2	**2009**	Sasol Petroleum	✓	✓	✓	✓					
Sangussi Marin-1	**1971**	Aquitaine	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sengala-1	**2000**	Sasol Petroleum	✓		✓	✓	✓	✓	✓	✓	✓
Sengo Marin-1	**1971**	Aquitaine	✓		✓	✓	✓	✓	✓	✓	✓
Sofala-1	**1970**	Gulf Oil	✓		✓	✓	✓	✓	✓	✓	✓
Sofala-2	**2000**	Sasol Petroleum	✓	✓	✓	✓	✓	✓	✓	✓	✓
Zambezi-1	**1970**	Hunt Petroleum	✓	✓	✓	✓	✓	✓	✓	✓	✓
Zambezi-3	**1971**	Hunt Petroleum	✓	✓	✓	✓	✓	✓	✓	✓	✓
Z-DE-1	**2007**	Petronas Carigali	✓	✓	✓	✓	✓	✓	✓	✓	✓

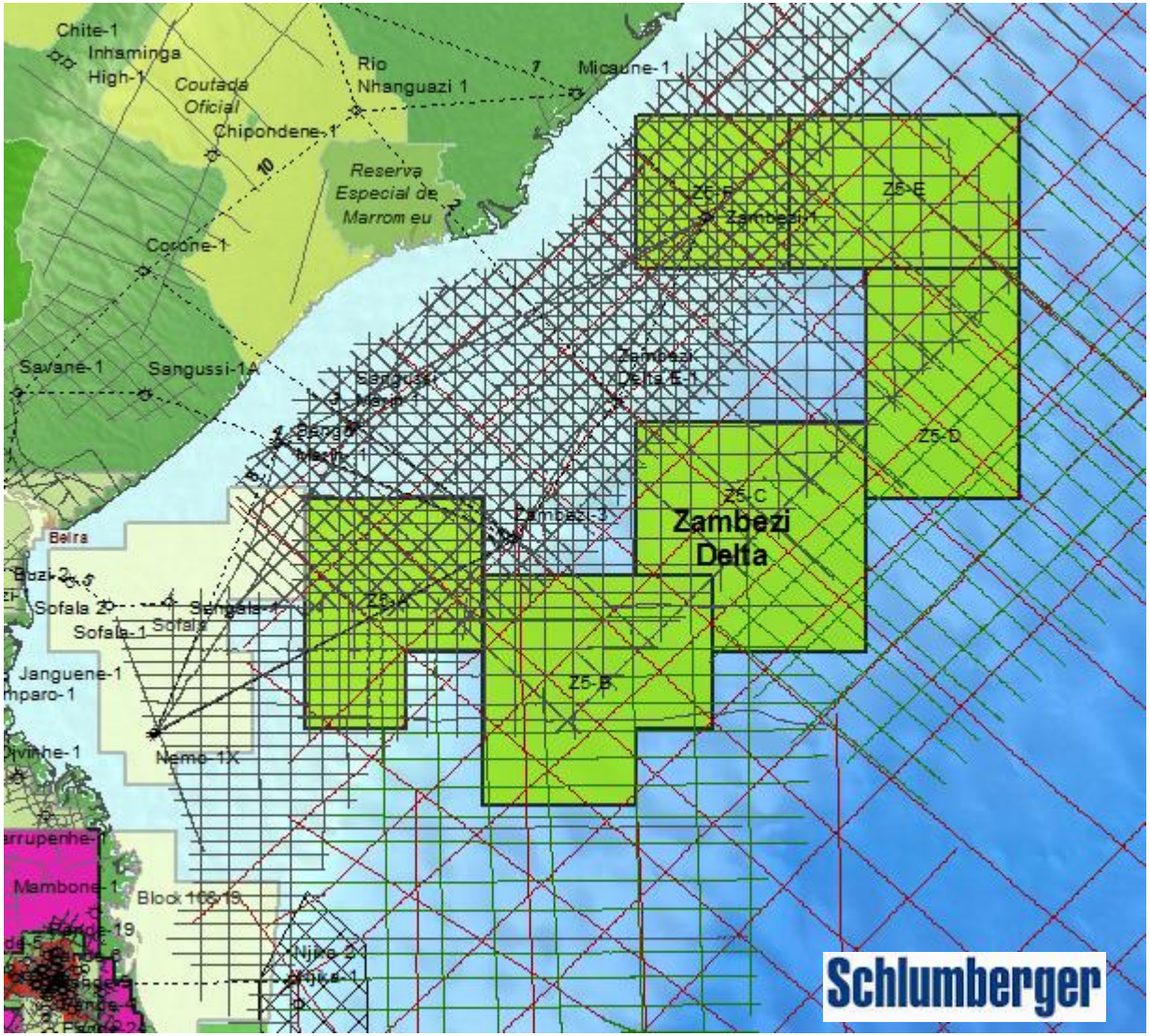
11 Offshore key wells available to license through INP/ERCL

Released INP/ERCL Brokered Seismic



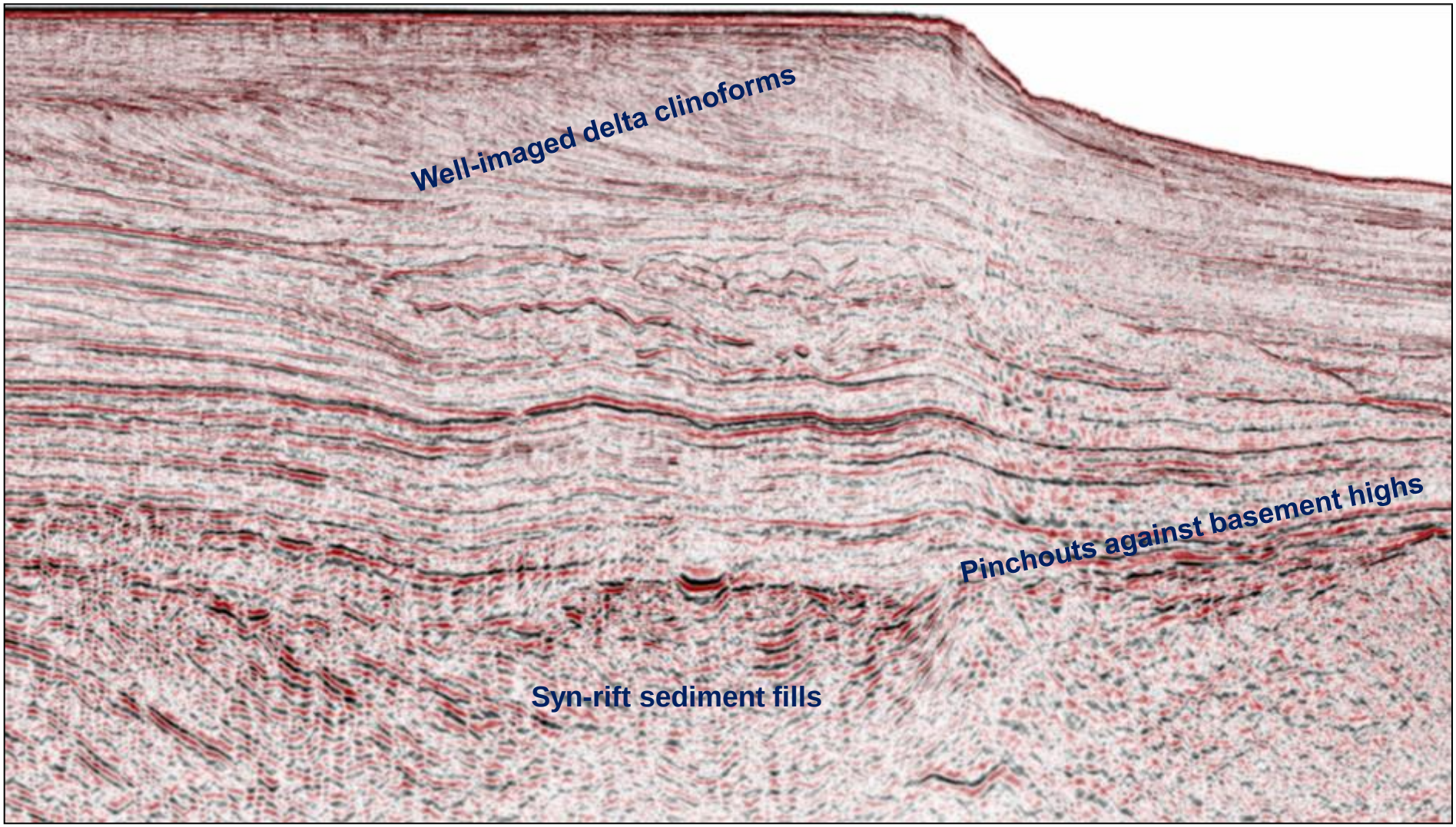
Survey Name	Year
GMR-81	1981
SM81	1981
GMC-81	1982
ENH-84	1984
ION-GTX	1984
JNOC	1984
BP-85	1985
ENH-85	1985
NTMOZ	1987
AMM10_98	1998
AMS-98	1998
LRP-98	1998
BP-98	1999
MOZ-00	2000
SZD-03	2003
Block 16/19-3D (in part)	2007
SPS 2008 (in part)	2008
MOZ-08	2008
MP 2008 Sofala (in part)	2008
STE1D	2008
STK (in part)	2010
INP Regional	Various

Schlumberger – MC and Brokered 2D Seismic

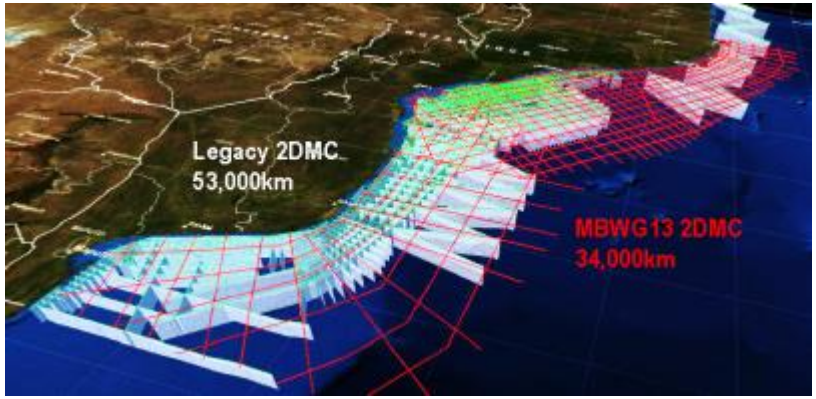


Survey Name	Year
GMR-81	1981
SM81	1981
GMC-81	1982
BP-98	1998
MBWG98	1998
MBWG99	1999
MBWG00	2000
MBWG13	2013

Zambezi - Schlumberger Multiclient - MBWG13

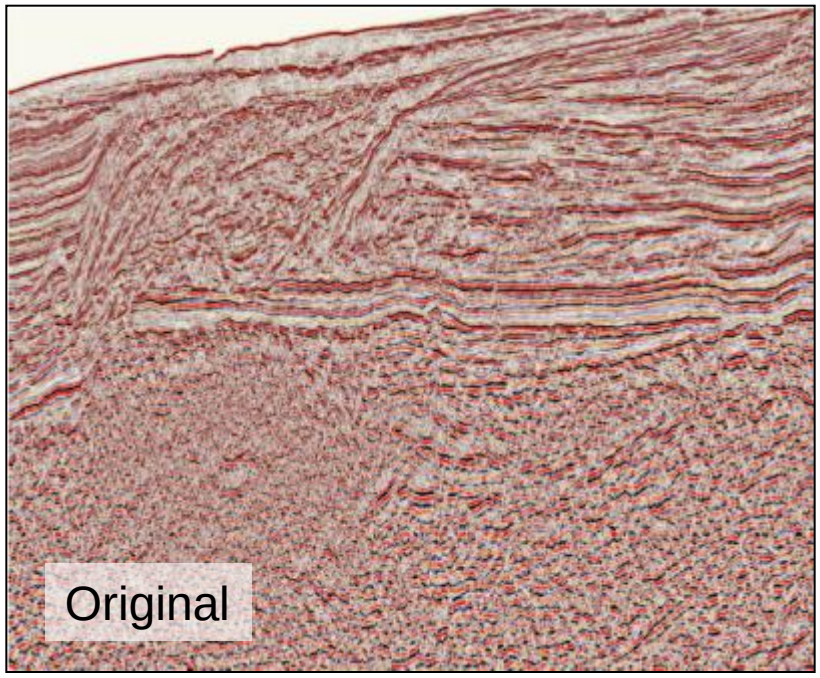


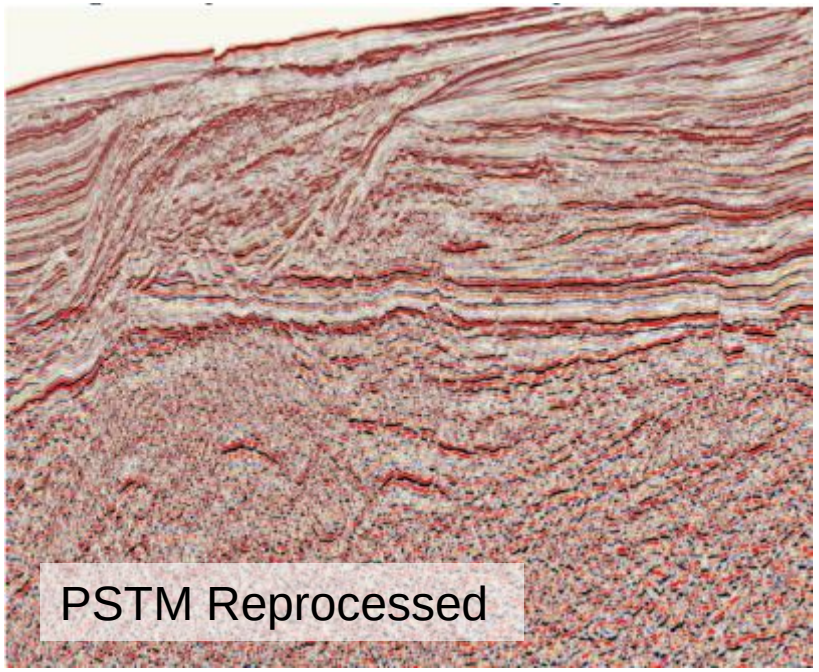
Reprocessing Legacy Data



Schlumberger reprocessing

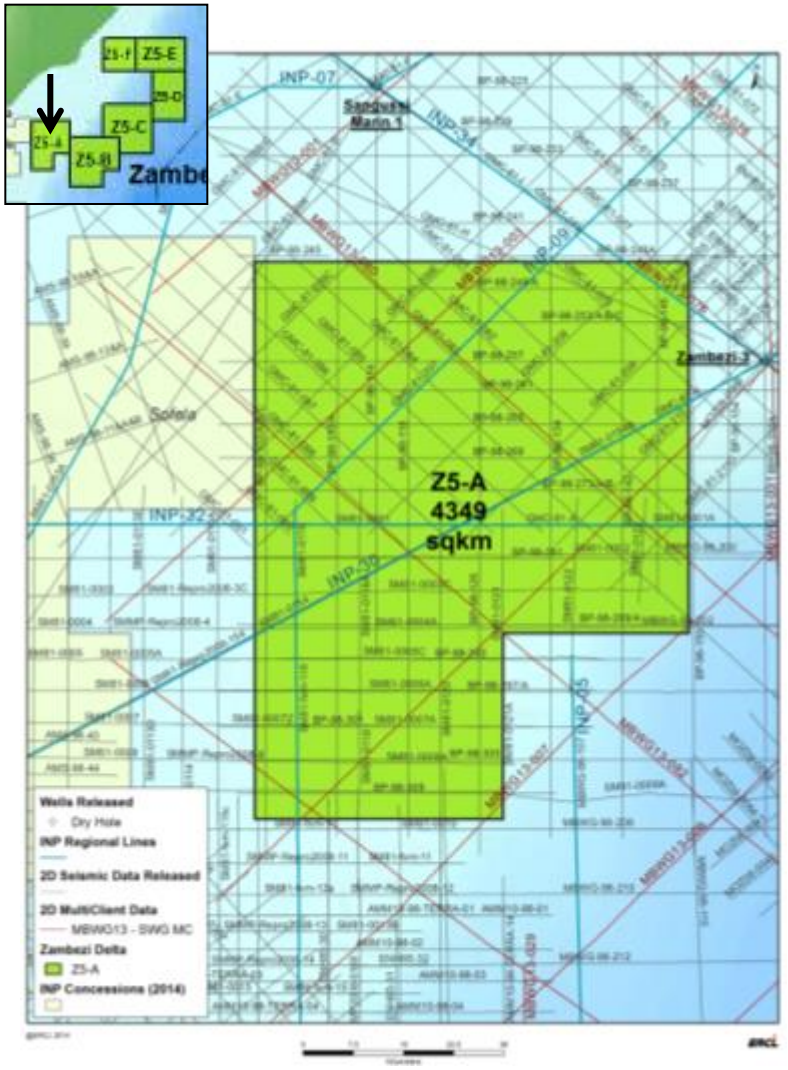
- Legacy WG MC Data





Schlumberger

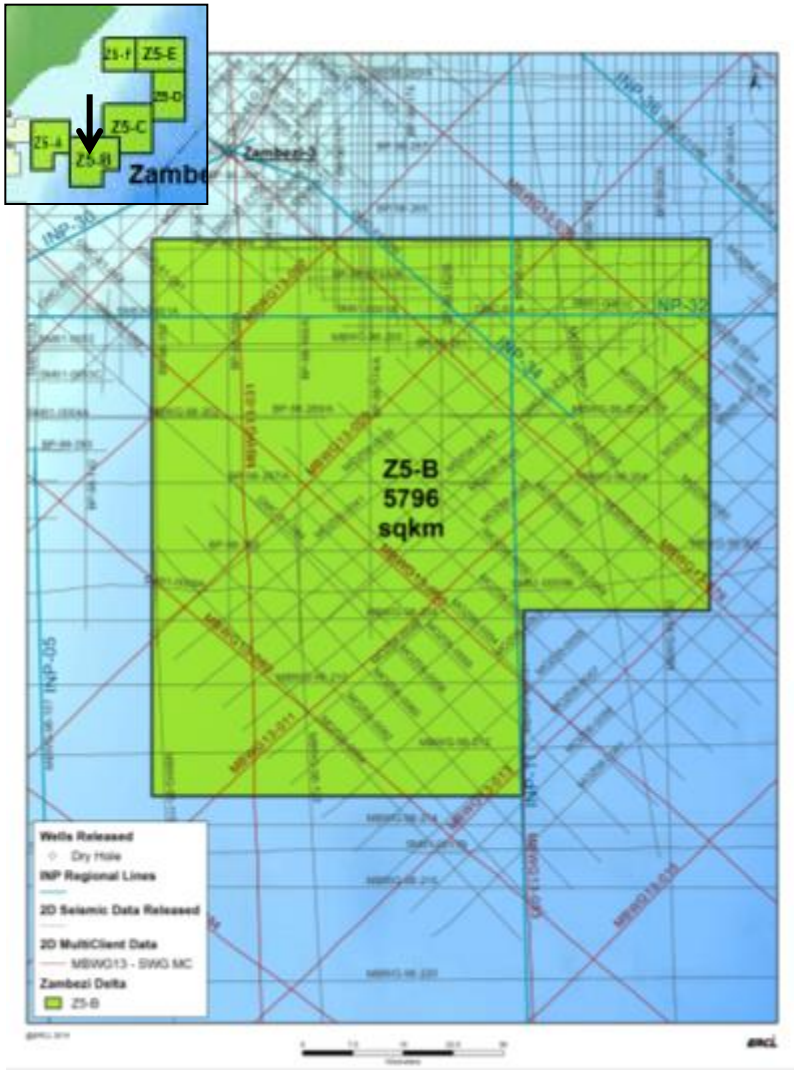
Zambezi Z5-A 4,349 Km²



MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	1,000	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	10	M$

CURRENT SEISMIC DATA Z5-A		km	
Schlumberger	MBWG13	268	
INP Regional	INP	1,077	
Brokered	Other	2,985	
	TOTAL	4,330	

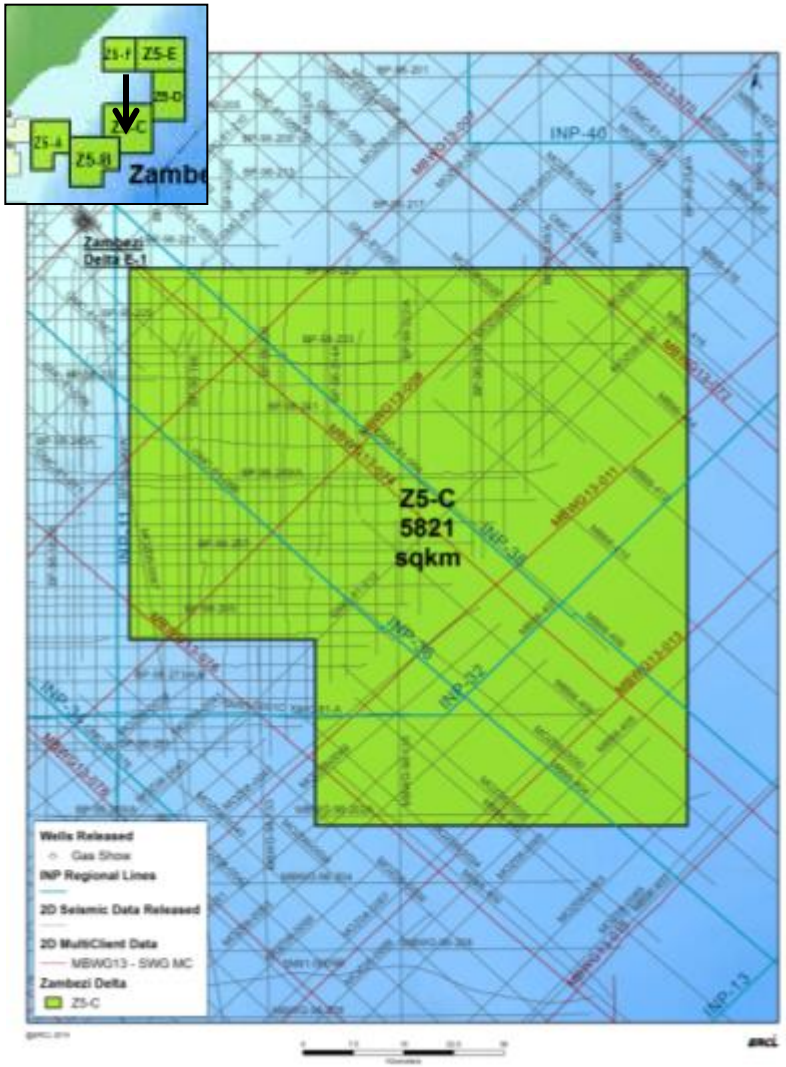
Zambezi Z5-B 5,796 Km²



MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	2,000	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	10	M$

CURRENT SEISMIC DATA Z5-B		km	
WesternGeco	MBWG13	559	
INP Regional	INP	780	
Brokered	Other	3,896	
	TOTAL	5,235	

Zambezi Z5-C 5,821 Km²



MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	2,000	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	10	M$

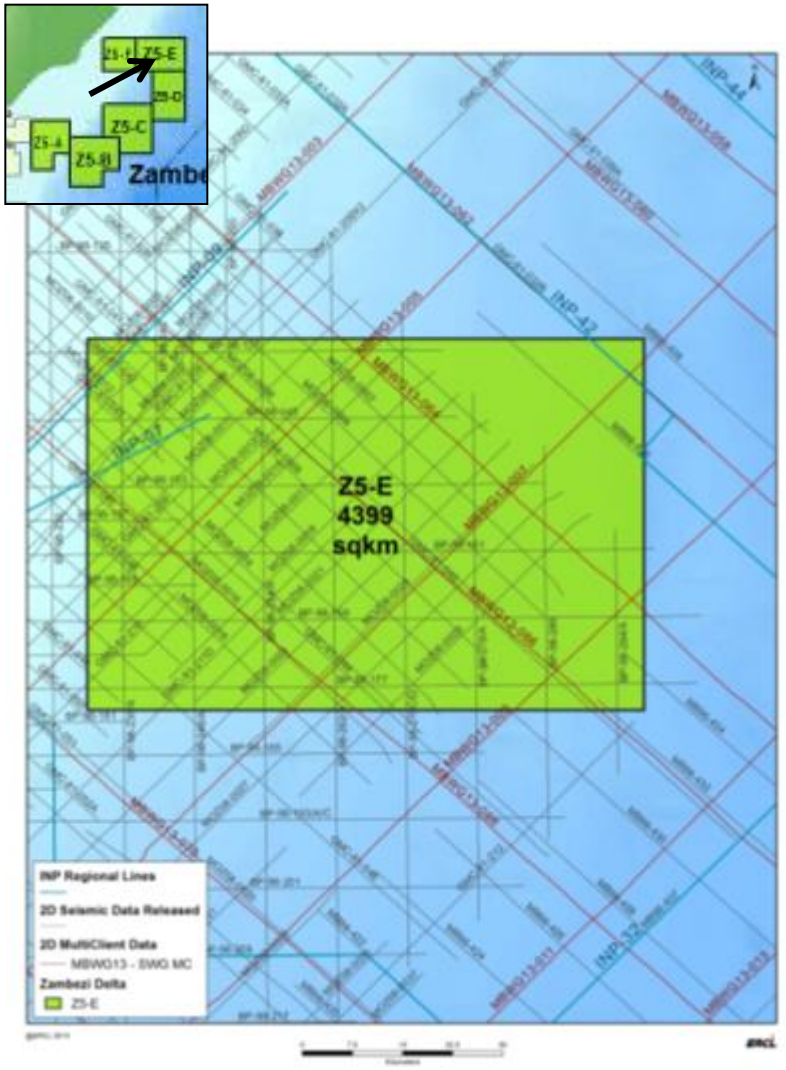
CURRENT SEISMIC DATA Z5-C		km	
WesternGeco	MBWG13	379	
INP Regional	INP	1,237	
Brokered	Other	3,757	
	TOTAL	5,373	

Zambezi Z5-D 4,384 Km²

MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	1,500	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	3	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	10	M$

CURRENT SEISMIC DATA Z5-D		km	
WesternGeco	MBWG13	319	
INP Regional	INP	926	
Brokered	Other	1,108	
	TOTAL	2,353	

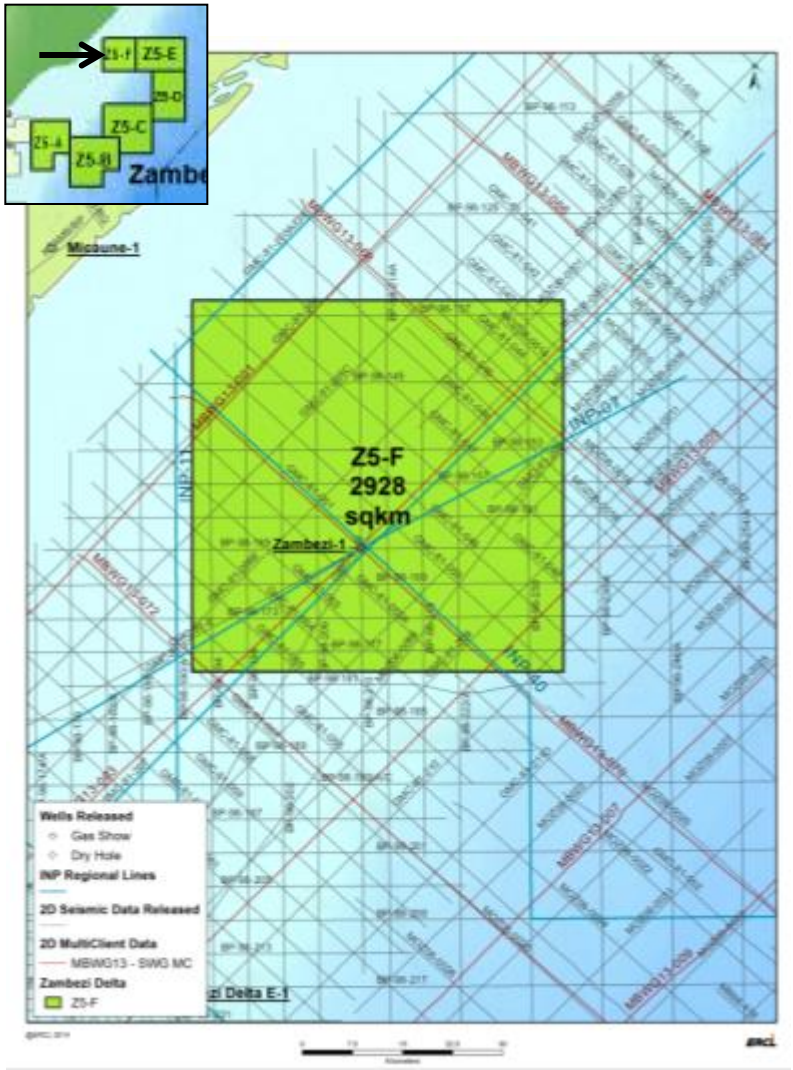
Zambezi Z5-E 4,399 Km²



MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	1,500	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	10	M$
Period 3	Well	1	
Period 3	Other Studies	10	M$

CURRENT SEISMIC DATA Z5-E		km	
WesternGeco	MBWG13	371	
INP Regional	INP	653	
Brokered	Other	2,495	
	TOTAL	3,519	

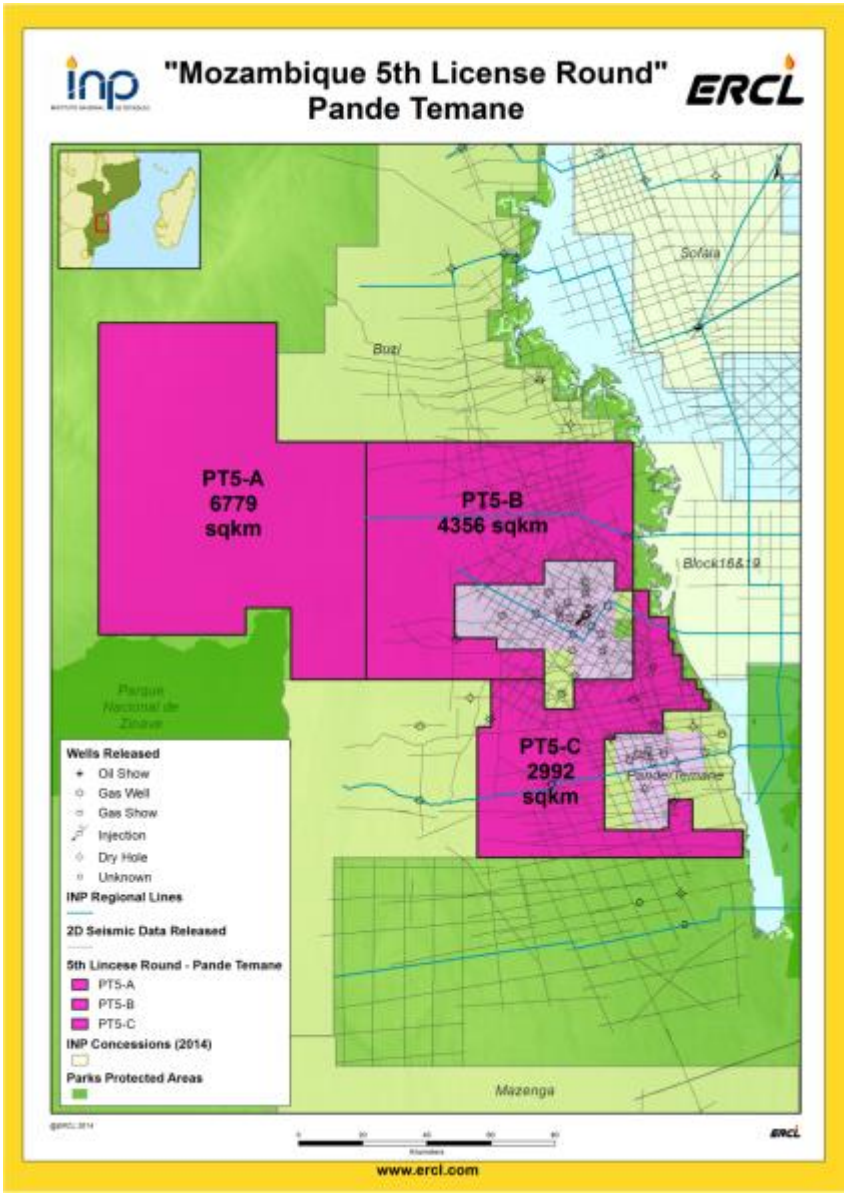
Zambezi Z5-F 2,928 Km²



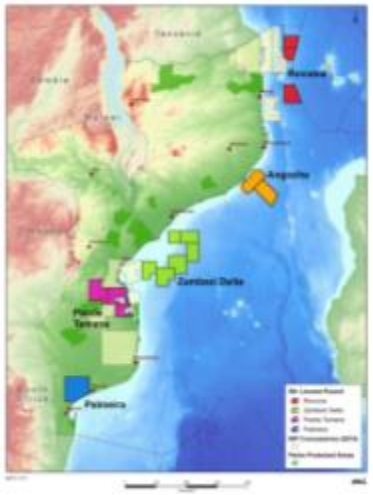
MINIMUM WORK PROGRAM			
Period 1	2D Seismic	0	Km
Period 1	3D Seismic	750	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	3	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

CURRENT SEISMIC DATA Z5-F		km	
WesternGeco	MBWG13	202	
INP Regional	INP	1,625	
Brokered	Other	2,110	
	TOTAL	3,937	

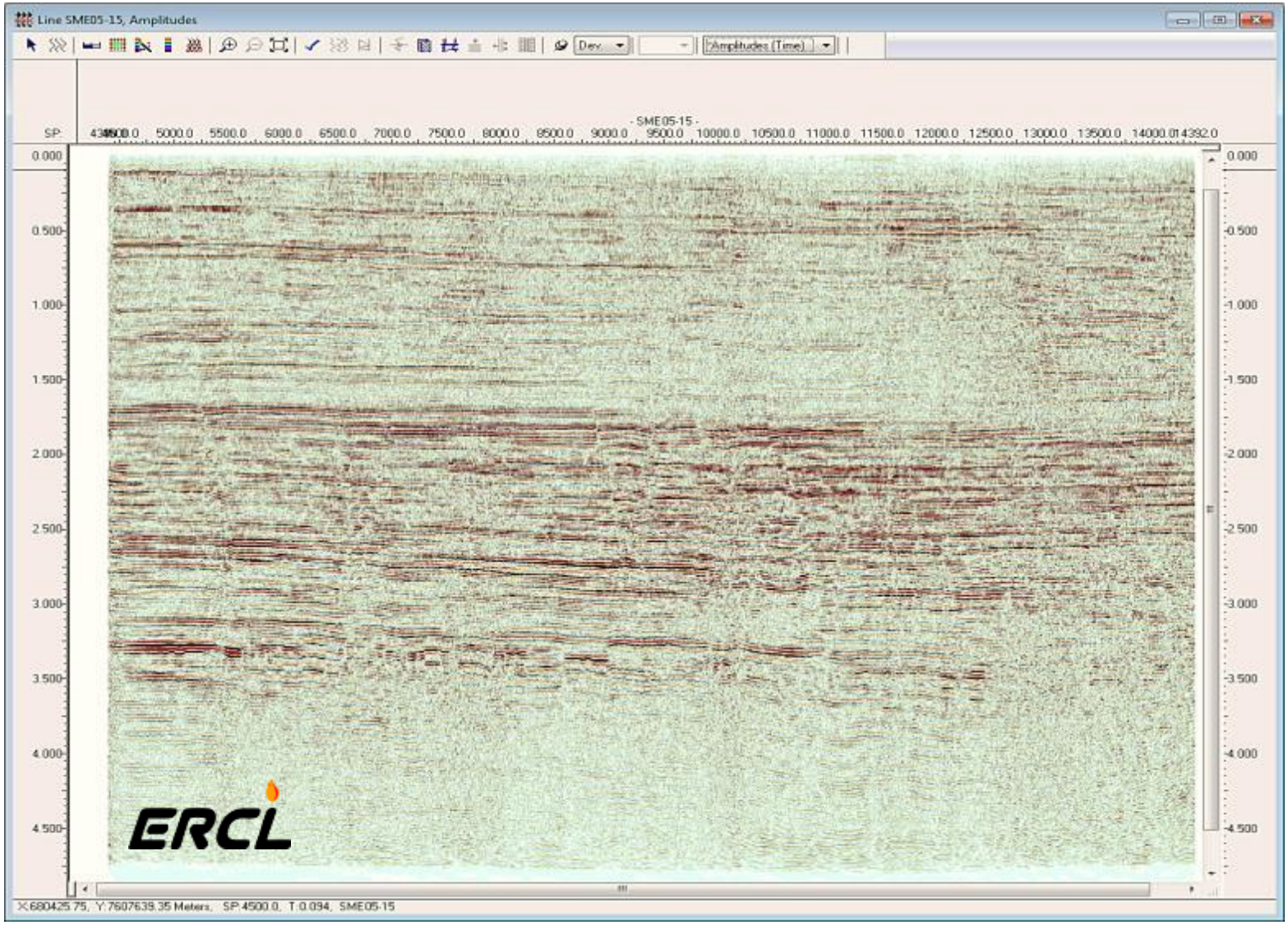
Pande Temane Area 3 Areas 14,183 Km²



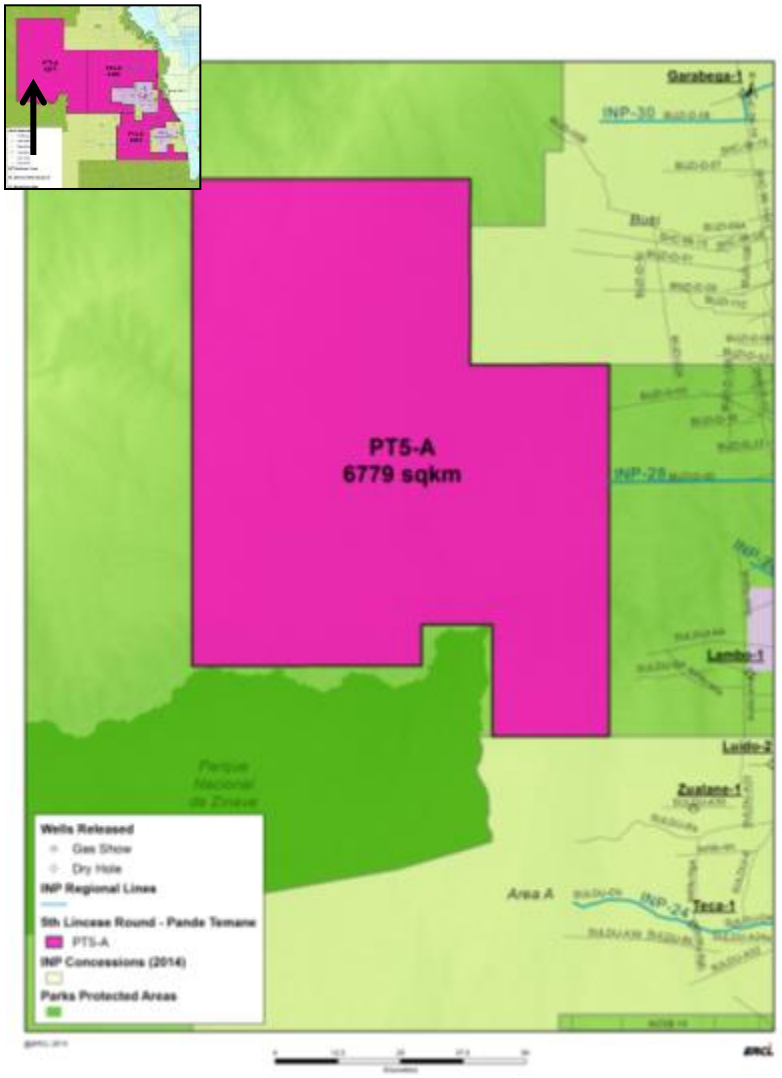
PT5-A	6,779 Km²
PT5-B	4,356 Km²
PT5-C	2,992 Km²



Pande Temane Area Released Seismic



Pande/Temane PT-A 6,779 Km²

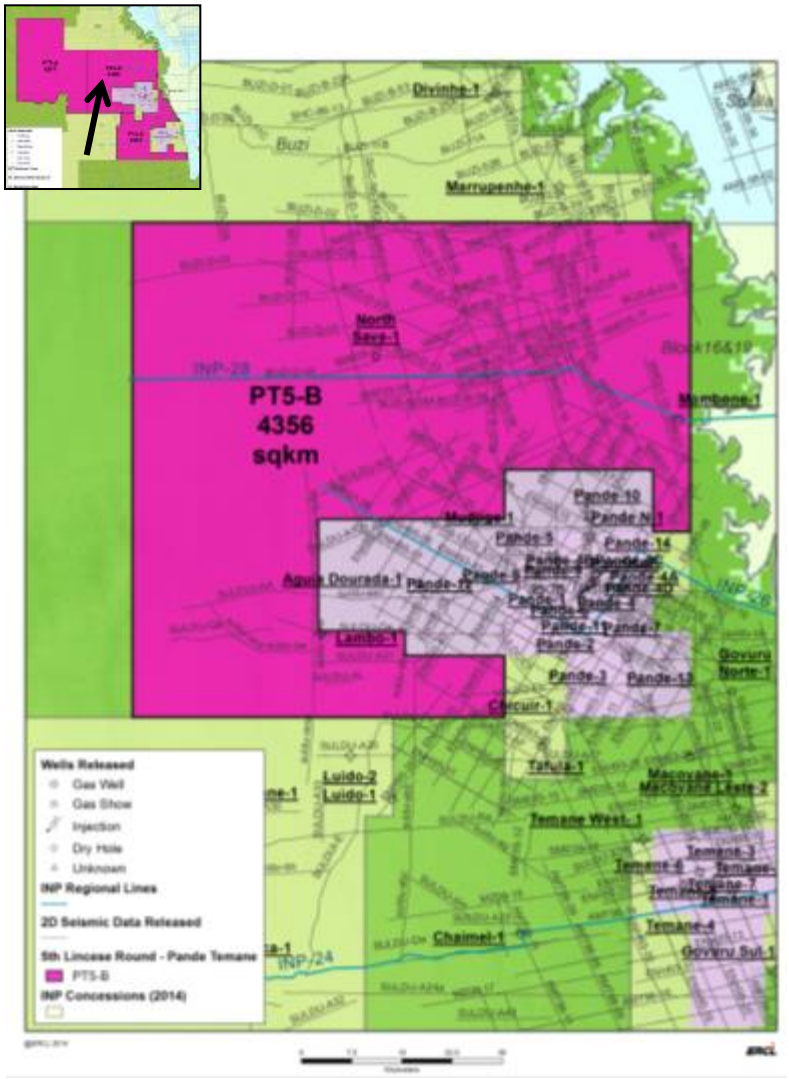


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	1,600	Km
Period 1	3D Seismic	0	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against a Full Tensor Gravity (FTG) program or a 3D seismic commitment.

CURRENT SEISMIC DATA PT- A		km
INP Regional	INP	0
Brokered	Other	0
	TOTAL	0

Pande/Temane PT-B 4,356 Km²

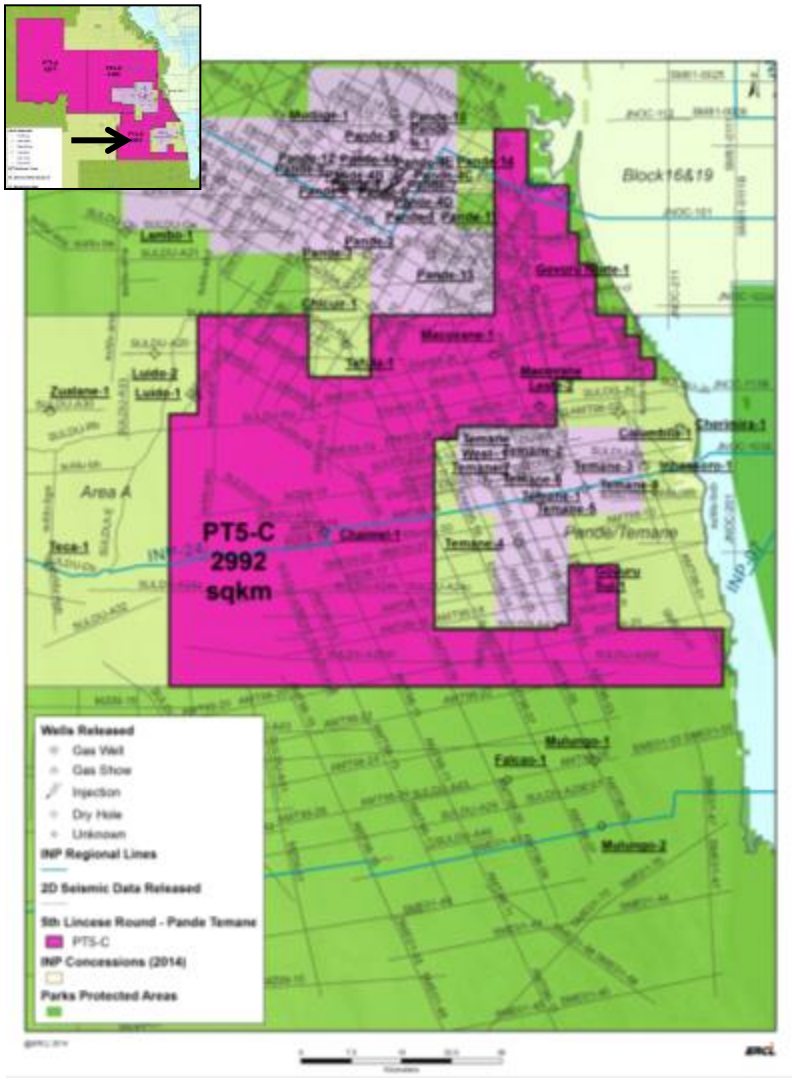


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	1,600	Km
Period 1	3D Seismic	0	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against a 3D seismic commitment.

CURRENT SEISMIC DATA PT- B		km	
INP Regional	INP	200	
Brokered	Other	1,441	
	TOTAL	1,641	

Pande/Temane PT-C 2,992 Km²

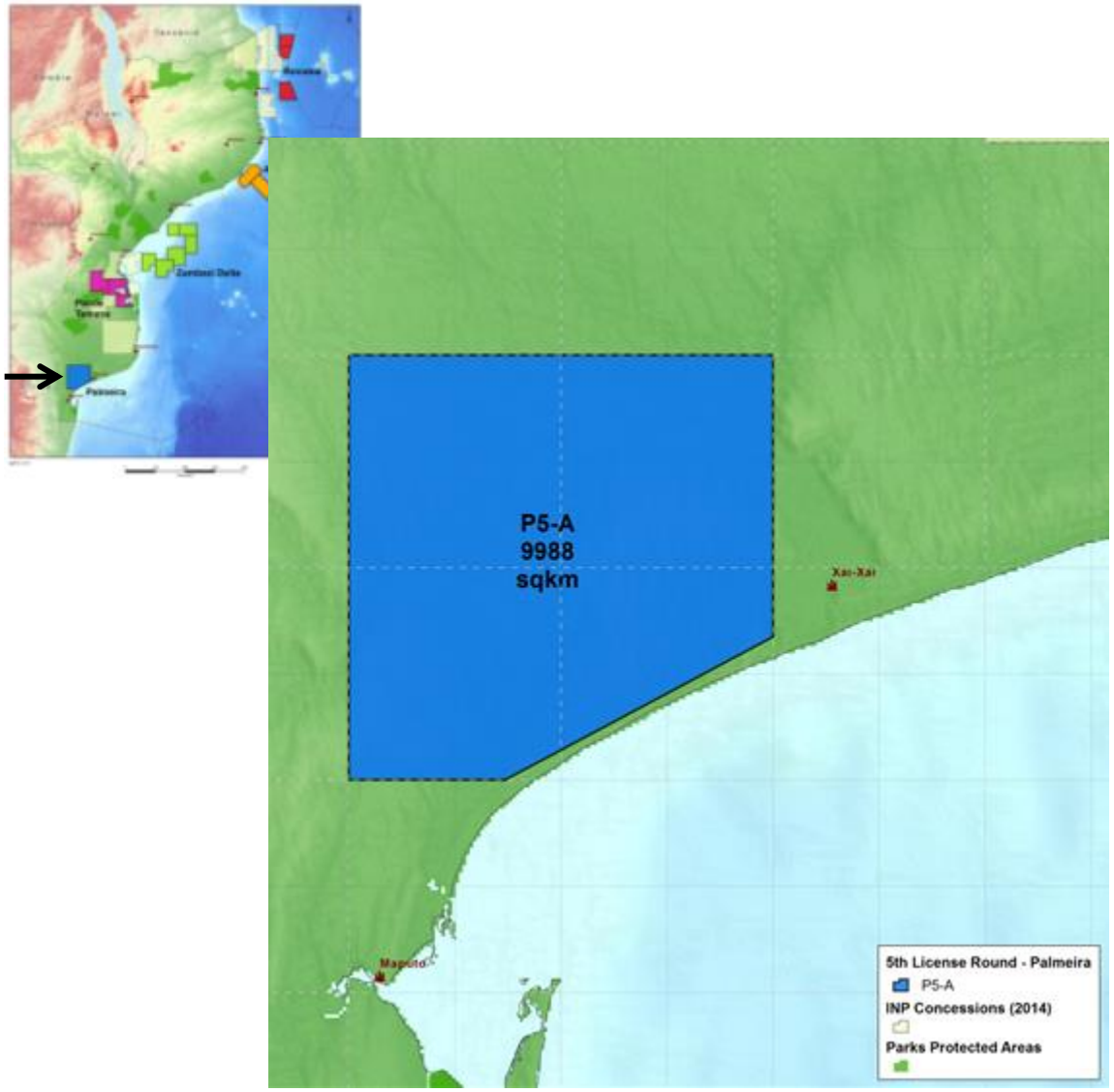


MINIMUM WORK PROGRAM			
Period 1	2D Seismic	1,600	Km
Period 1	3D Seismic	0	Sq. Km
Period 1	Well	1	
Period 1	Other Studies	5	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

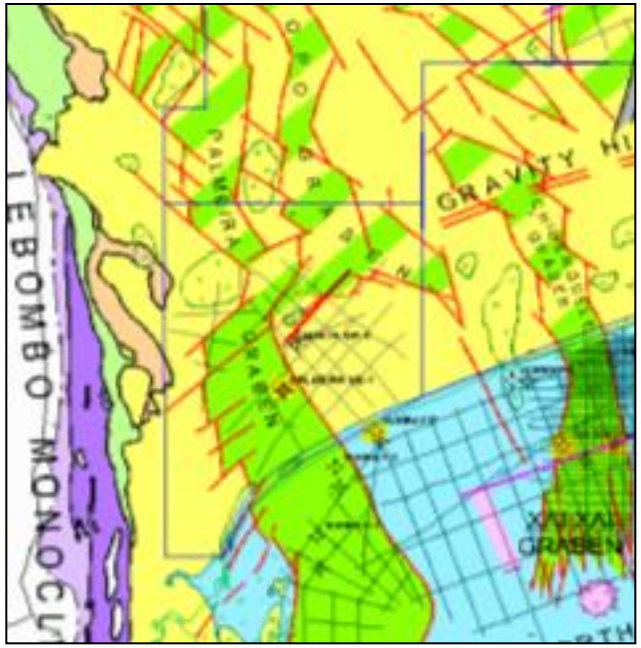
NOTE: The 2D seismic minimum program could be offset against a 3D seismic commitment.

CURRENT SEISMIC DATA PT-C		km	
INP Regional	INP	200	
Brokered	Other	1,853	
	TOTAL	2,053	

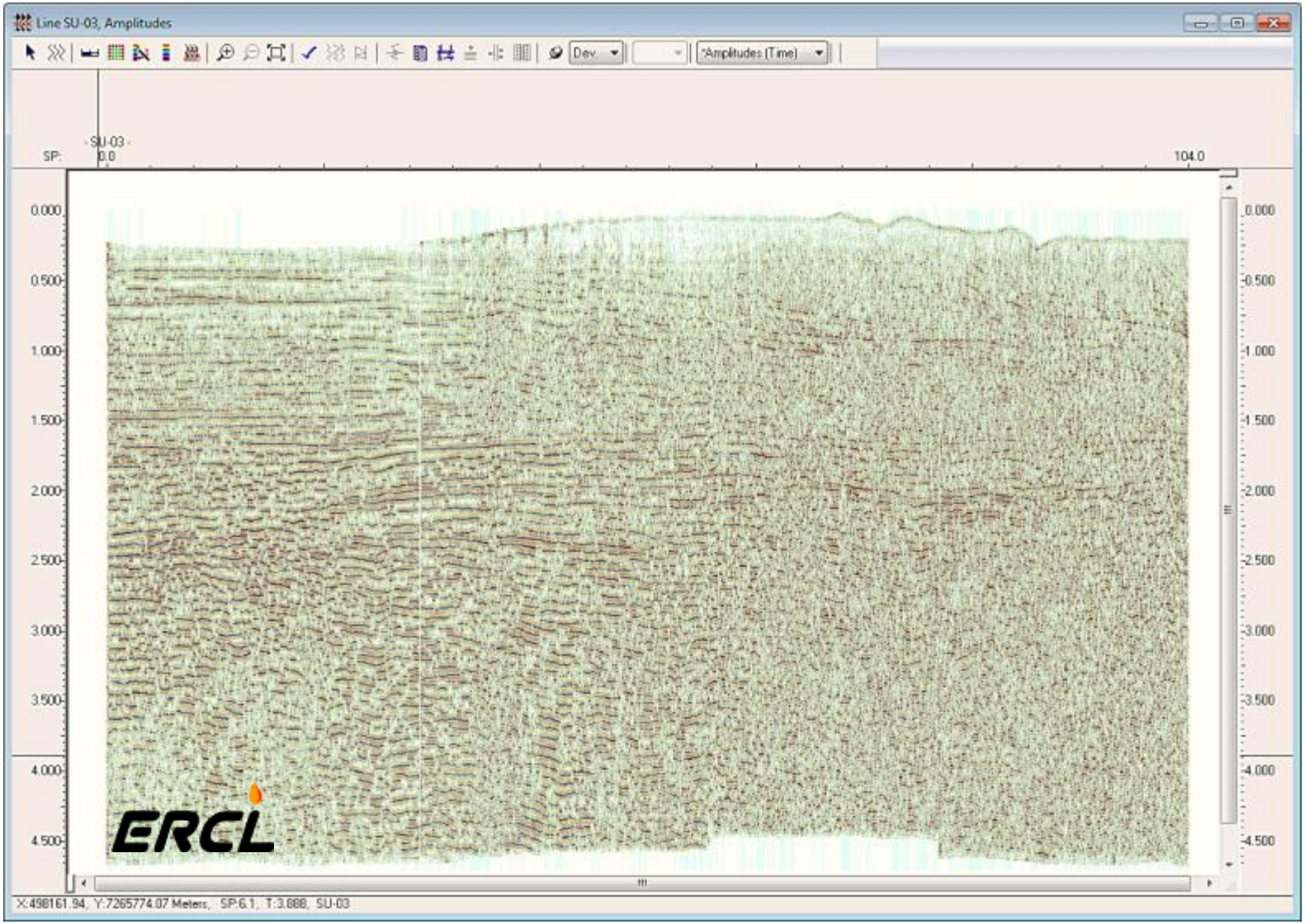
Palmeira 1 Block 9,988 Km²



P5-A = 9,982 Km²



Palmera Example Seismic



Palmeira P5A 9,998 Km²

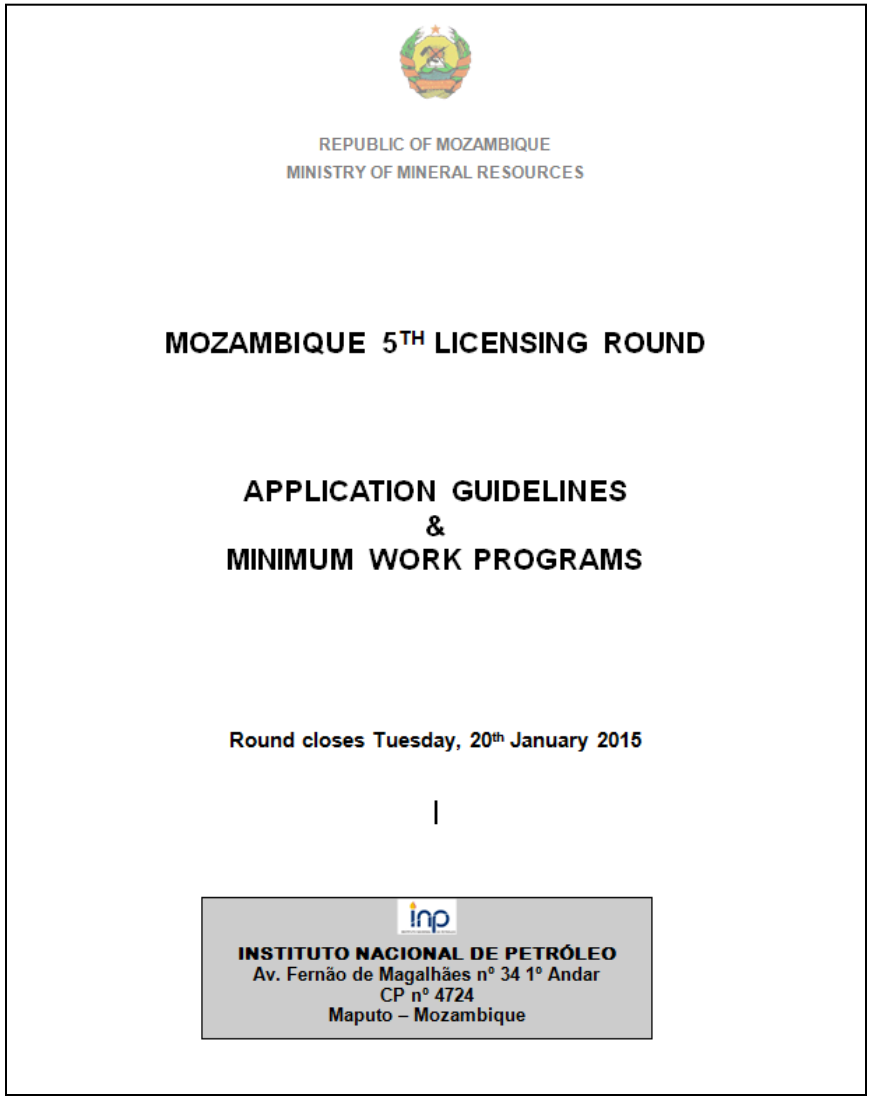
MINIMUM WORK PROGRAM			
Period 1	2D Seismic	1,600	Km
Period 1	3D Seismic	0	Sq. Km
Period 1	Well	0	
Period 1	Other Studies	8	M$
Period 2	Well	1	
Period 2	Other Studies	5	M$
Period 3	Well	1	
Period 3	Other Studies	5	M$

NOTE: The 2D seismic minimum program could be offset against a Full Tensor Gravity (FTG) program or a 3D seismic commitment.

CURRENT SEISMIC DATA P5-A		km	
INP Regional	INP	100	
Brokered	Other	852	
	TOTAL	952	

Application Guidelines

Application Guidelines



REPUBLIC OF MOZAMBIQUE
MINISTRY OF MINERAL RESOURCES

MOZAMBIQUE 5TH LICENSING ROUND

APPLICATION GUIDELINES
&
MINIMUM WORK PROGRAMS

Round closes Tuesday, 20th January 2015

INSTITUTO NACIONAL DE PETRÓLEO
Av. Fernão de Magalhães nº 34 1º Andar
CP nº 4724
Maputo – Mozambique

1. INTRODUCTION
2. LEGAL & FISCAL DOCUMENTS
3. APPLICATION DOCUMENTS
4. SUBMITTING AN APPLICATION
5. MINIMUM WORK PROGRAMS
6. BID EVALUATION CRITERIA
7. GEOTECHNICAL DATA SUMMARY
8. CONTACT DETAILS

2. Legal & Fiscal Documents

2.1 Schedule 1 - Petroleum Law

2.2 Schedule 2 - Petroleum Operation Regulations

2.3 Schedule 3 - Model EPC

2.4 Schedule 4 - Areas in Mozambique 5th Licensing Round

2.1 Petroleum Law

The Mozambique Petroleum sector is currently regulated by the Petroleum Law No 21/2104 of 18th August. The law establishes the regime for the granting of rights for the conduct of Petroleum Operations in the Republic of Mozambique. The scope of the law excludes the refining of Petroleum and its industrial utilization.

Ownership of Petroleum Resources

Petroleum resources in situ as natural resources in the soil and the subsoil of the land territory of Mozambique, in the seabed of its the interior waters, territorial sea and of the Exclusive Economic Zone or its continental shelf are the property of the State.

Participation of the State

The State reserves itself the right to participate in Petroleum Operations. The participation of the State may occur during any phase of Petroleum Operations or during the construction and operation of a Oil Pipelines and Gas Pipelines or other Facilities in accordance with the terms and conditions to be established in a Concession Contract and approved Development Plans.

2.2 Petroleum Operation Regulations

The Petroleum Operations Regulations are currently being updated to further outline the conditions for the conduct of Petroleum Operations in Mozambique. Petroleum Operations may only be conducted in accordance with:

Reconnaissance Concession Contract

Allows the holder the right to conduct preliminary work and assessment operations in the area subject to the Concession Contract. Is executed on a basis of exclusivity for a maximum two-year period and permits the drilling of wells to a depth of 100 meters below the surface or the bottom of the sea.

Exploration and Production Concession Contract

An Exploration and Production Concession Contract gives an exclusive right to conduct Petroleum Exploration and Production activities as well as the non-exclusive right to operate petroleum pipelines.

Facilities Concession Contract

A Facility Concession Contract grants Concessionaires a right to conduct Petroleum Operations related to the construction and operation of facilities not encompassed by a Development Plan pursuant to an Exploration and Production Concession Contract, such as multi use central processing Facility serving several EPCC Areas or a multi-user LNG plant serving several EPCC Areas.

Petroleum Pipeline Concession Contract

A Petroleum Pipeline Concession Contract grants the right to construct and operate an Oil Pipeline or a Gas Pipeline for the purpose of transporting Crude Oil or Natural Gas in cases that such are not covered by an Exploration and Production Concession Contract.

2.3 Model EPCC

EXPLORATION AND **P**RODUCTION **C**ONCESSION **C**ONTRACT".

The revised Model EPCC will be available to download from the website (www.inp-mz.com)

The EPCC granted to the successful applicants will be based on this model. The awarded EPCCs will be made public consistent with Petroleum Law 2014 requirements.

Applicants should take due notice that the EPCC is based on an administrative law based governmental decision in which a specific number of fiscal elements have been agreed based on negotiation prior to the final award.

It is provided in Microsoft Word format for companies to complete.

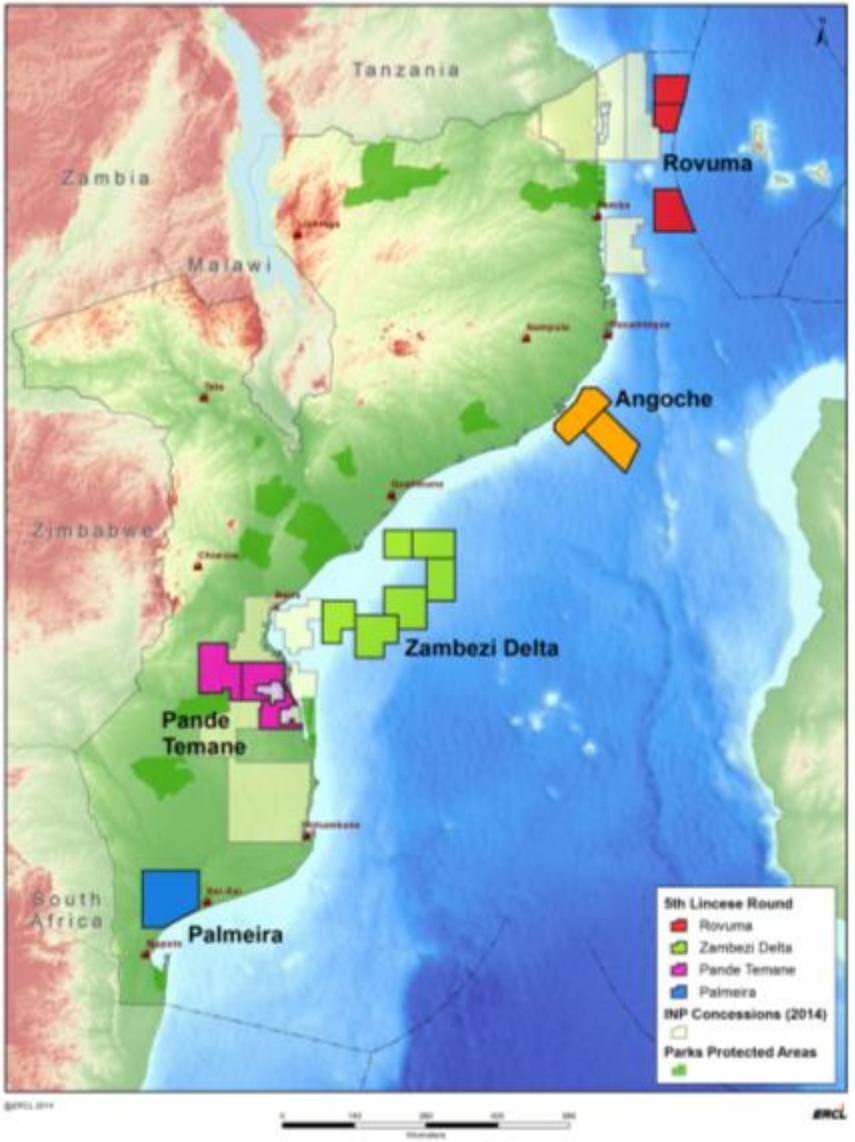
2.4 Areas in Mozambique 5th Licensing Round

Schedule IV provides details of the blocks on offer in the 5th Licensing Round.

- Four Onshore Areas
- Two Offshore Areas with water depths broadly defined as less than 600m
- Nine Offshore Deep Water Areas, with water depths in excess of 6000m.

Areas that adjoin each other maybe linked and combined in to a single application.

Applicants should ensure that the obligatory work program represents a work program that evaluates all of the defined area.



3. APPLICATION DOCUMENTS

3.1 Appendix A - Applicant Details and Financial Information

3.2 Appendix B - Technical Application Summary

3.3 Appendix C - Financial Proposal

3.4 Appendix D - Health Safety Environment

3.1 Applicant Details and Financial Information

APPENDIX A

Appendix A contains financial information about the applicant and is required to support applications for a Reconnaissance Concession Contract, an Exploration and Production Concession Contract or a Pipeline Concession Contract.

Where there are two or more companies submitting a combined or joint application, the Government require the Appendix A completed by each applicant separately.

Companies are required to confirm that they are not in default of any obligations to the State.

3.2 Technical Application Summary

APPENDIX B

The technical submission shall contain the information requested on the following pages for each of the areas applied for.

Attached to the technical submission the applicant is requested to present brief and relevant documentation for each area of G&G studies and analyses focusing on aspects that are considered critical for an evaluation of the prospectivity of the area, such as:

- a brief and focused petroleum geological analysis, describing the prospectivity in the area applied for, critical factors, etc.
- a brief description of the seismic interpretation, well ties, etc., including attached interpreted seismic sections
- time and depth structure maps for prospective horizons, showing all identified prospects and leads
- brief description of the prospect evaluation
- description of the proposed obligatory work programme and exploration strategy

The technical submission should also be provided on a separate USB or CDROM which should have adequate resolution of all the figures in order to show relevant details.

Technical Application Summary Sheets

INP Instituto Nacional de Petróleo

B2. INDIVIDUAL PROSPECT / LEAD EVALUATION SHEETS

As much information as possible should be filled in (leads are not expected to have a complete volume and parameter data set). The map with prospect/lead outline must have coordinates.

Prospect /Lead name		Reference to seismic line(s)/seismic coverage:	
Prospect / Lead	Structural element	Reported by (company & report reference / date)	Water depth (m)
Play	Area & Block(s)		Ground level elev (m)

CALCULATED HYDROCARBON VOLUMES

Gas / Oil case	ORIGINALLY IN PLACE			RECOVERABLE		
	Low	Base	High	Low	Base	High
Gas Bcf						
Condensate / Oil MMbbls						
Comments Calculate Volumes						

PROSPECT RISK ASSESSMENT

Trap		Reservoir		Source		Result
Probability of structure	Probability of seal	Presence of Target fm	Probability of Reservoir Quality	Probability of Source	Probability of maturity /charge	Geol. probability of success:
Comments, Prospect Risk Assessment						

TRAP TYPE, RESERVOIR ROCK, SOURCE ROCK, CAP ROCK (SEAL)

Type of trap (structural, stratigraphic, etc)		Reservoir level (Chronostrat./age)	Reservoir level (Lithostrat./fm)
Source Rock (Chronostrat. /	Source Rock (Lithostrat./fm)	Seal (Chronostratigraphy /age)	Seal (Lithostratigraphy / formation)
Comments:			

PARAMETRES USED IN VOLUME CALCULATIONS

		Low	Base case (most likely value)	High
Depth to top of prospect (m) (below Ground level / sea level)				
Depth to base of prospect (m) (closing contour)				
Milliseconds to top of prospect (ms)				
Milliseconds to base of prospect (ms)				
Area of closure (km^2)				
Gross rock volume ($10^9 m^3$)				
Hydrocarbon column in prospect (m)				
Reservoir thickness (m)				
Net / Gross (N/G)				
Porosity (ϕ)				
Water Saturation (Sw)				
Formation Volume Factor (FVF)	Bg			
	Bo			
Recovery factor				
Gas Oil Ratio (GOR), free gas (Sm^3/Sm^3)				
GOR, oil (Sm^3/Sm^3)				

INP Instituto Nacional de Petróleo

Summary of proposed of work program:

(Please complete the appropriate boxes and provide expected cost)

First Exploration Period: Years ____	Other: Size: _____ USD: _____	2D Seismic Acquisition: Size: _____ USD: _____	3D Seismic Acquisition: Size: _____ USD: _____	Drill Expl. Well: Depth: _____ Target _____ USD: _____
Second Extension Period: Years ____	Other: Size: _____ USD: _____	2D Seismic Acquisition: Size: _____ USD: _____	3D Seismic Acquisition: Size: _____ USD: _____	Drill Expl. Well: Depth: _____ Target _____ USD: _____
Third Extension Period: Years ____	Other: Size: _____ USD: _____	2D Seismic Acquisition: Size: _____ USD: _____	3D Seismic Acquisition: Size: _____ USD: _____	Drill Expl. Well: Depth: _____ Target _____ USD: _____

Re-processing and re-interpretation of existing geotechnical data (seismic / well)

	Line km Within the area applied for	Line Km Within Region
Reprocessing		
New Interpretation		
Other (special studies)		

3.3 Financial Proposal

APPENDIX C

The proposal of the applicant for the obligatory work commitment and minimum expenditure amounts to be incorporated in the standard Bank Guarantee in respect of the Exploration Area (s) specified in the application must be stated.

Definite proposal with respect to all negotiable items as contained in the Model Exploration and Production Concession Contract must be stated, including bonus payments, training, institutional support that may be applicable.

Financial Proposal – Appendix C

Key Points

- Training
- Institutional Support
- Social Support
- ENH carried Interest
- Cost Petroleum
- R Factor Table
  (now fixed by Law)
- Production Bonus
- Expenditure Commitments
  (by Period)

Items			US $	%
Training				
Institutional Support				
Social Support				
ENH carried Interest (minimum 10%)				
Cost Petroleum				60%
Production Share R-Factor: Concessionaies Share	R<1	Minimum 85%		
	1≤ R < 1.5	Minimum 75%		
	1.5 ≤ R < 2.0	Minimum 65%		
	2.0 ≤ R < 2.5	Minimum 50%		
	R ≤ 2.5	Minimum 40%		
Production Bonus payable in US Dollar	At the commence of initial commercial production:			
	When Production from EPCC Area first reach _____ BOE/day average for a month:			
	When Production from EPCC Area first reaches each further tranche of _____ BOE/day average for a month:			
Total Expenditure Commitment (US $ million)	First Exploration Period			
	Second Exploration Period			
	Third Exploration Period			
	Total EPCC Expenditure			

3.4 Health Safety Environment

APPENDIX D

An applicant should submit details of the Health, Safety and Environment protection company policy and record of the same for the last 3 years.

Note:

Legal requirement and INP objectives are to ensure the success of the systematic effort needed to prevent faults and dangerous situations, incidents and accident or undesired conditions arising or developing, and to limit pollution and injury to persons and damage to equipment, Facilities or property, that will support and maintain a favourable health, environment and safety culture that [must] pervade all levels of the company and its contractors organization as well as every individual activity or establishment.

INP also recognizes that a favourable health, environment and safety culture is [also] needed to ensure consistent and continuous[al] development and improvement of health, environment and safety.

4. SUBMITTING AN APPLICATION

- Applications must be consistent with the provisions of the Petroleum Law No 21/2014 of 18 August and the Petroleum Operations Regulations.
- Applications on behalf of more than one company are to be accompanied by a fully executed agreement between those companies. Terms and conditions of such agreements may not deviate from the requirements stipulated by applicable Mozambican law including the Petroleum regulatory regime consisting of the petroleum Law, Petroleum Operations Regulations, the model EPCC and its appurtenant documents.
- A non-refundable fee of MT 500,000 per applicant must accompany the application.
- Applications should be made in triplicate, in sealed envelops clearly marked on the top “APPLICATION FOR HYDROCARBON EXPLORATION IN MOZAMBIQUE 5th LICENSE ROUND ” must be sent by registered mail or hand delivered.
- A receipt will be issued on receipt of each application.
- INP will post on the website (www.inp-mz.com) the list of applicants and the blocks applied for one week after the license round application deadline.
- All bids shall remain valid for at least 6 months from the date of the licensing round application deadline.

MOZAMBIQUE 5th LICENSE ROUND – CLOSING DATE

Applications must be received in INP Office Maputo

by 12:00 Midday

Tuesday 20th January 2015

5. BID EVALUATION CRITERIA

The Ministry of Minerals Resources and the National Petroleum Institute will take the following aspects into consideration:

- The technical competence and financial strength of the applicant to be able to carry out exploration and production of hydrocarbons within legal requirements and industry standards.
- The technical database used in making the application.
- The technical evaluation and obligatory work program. Preference will be given to bids which demonstrate an active and cost-effective exploration approach, with satisfying progress.
- Economic terms offered by the Applicant
- Strength of the proposed systems, standards and management for health, safety and environmental protection.
- Level of institutional support and training.

Important Note:

INP encourages companies to present a technical proposal that will maximize the knowledge of the petroleum potential of the Area(s) applied for. The Score Card will be included in the Application Guidelines document to made available shortly.

Applicant Guidelines

Single Company Applications

License to be awarded in the 5th Round will contain a minimum of 2 companies in addition to State Participation. This may involve INP combining applicants to achieve this requirement.

Group Applications

- Recommend 2 to 4 companies per group
  - Operator
  - Concessionaires 2 - 3

Note:

In addition the State through ENH will have a carried interest (minimum of 10% biddable) in each EPCC.

Experience – Onshore

Operator

- Operatorship of at least one onshore exploration / development program including seismic and drilling
- Total assets & capital greater than USD 100 Million

Non-Operator / Partner

- Should have sufficient assets to support the proposed work program and contingencies

All Participants

- *Companies must have proven expertise, technical capacity and financial means to conduct the required petroleum operations in an efficient manner (Reference the Petroleum Law – Article 26)*

Experience – Offshore less than 500m

Operator

- Operatorship of at least one offshore petroleum license and the drilling of exploration and development wells
- Total assets & capital greater than USD 2 Billion

Non-Operator / Partner

- Should have sufficient assets to support the proposed work program and contingencies

All Participants

- *Companies must have proven expertise, technical capacity and financial means to conduct the required petroleum operations in an efficient manner (Reference the Petroleum Law – Article 26)*

Experience – Deep Water Offshore > 500m

Operator

- Operatorship of at least one petroleum license in water depths in excess of 500m including drilling of exploration or development wells.
- Total assets & capital greater than USD 5 Billion

Non-Operator / Partner

- Total assets & capital greater than USD 250 Million

All Participants

- *Companies must have proven expertise, technical capacity and financial means to conduct the required petroleum operations in an efficient manner (Reference the Petroleum Law – Article 26)*

Example Exploration Periods

	WORK PROGRAM	EXPLORATION PERIOD								DEVELOPMENT & PRODUCTION
	EXAMPLE 1	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Up to 30 years
1	First Exploration Period			o						
2	Second Exploration Period						o			
3	Third Exploration Period								o	
	Production License									

	WORK PROGRAM	EXPLORATION PERIOD								DEVELOPMENT & PRODUCTION
	EXAMPLE 2	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Up to 30 years
1	First Exploration Period				o					
2	Second Exploration Period						o			
3	Third Exploration Period								o	
	Production License									

Concluding Remarks

Chairman of INP

Mr Arsenio Mabote

FINAL REMARKS

Mozambique offers good exploration opportunities:

- Good prospective acreage available
- Favourable legal, regulatory and fiscal framework
- Adequate infrastructure for natural gas transmission;
- Political stability

Mozambique offers good investment opportunities:

- The socio-economic indicators are steadly growing
- GDP is growing on average of 7 to 8% per year
- The inflation rate is under control and the local currency the new metical is stable
- The fiscal incentives for foreign investment are attractive
- The infrastructures such as roads, telecommunications are improving substantially

The presentation material shown today and bid documentation will be available shortly to download from:

www.inp-mz.com

INP Advisors / Partners

INP would like acknowledge it Advisors and Multi-Client data partners

INP Advisors:

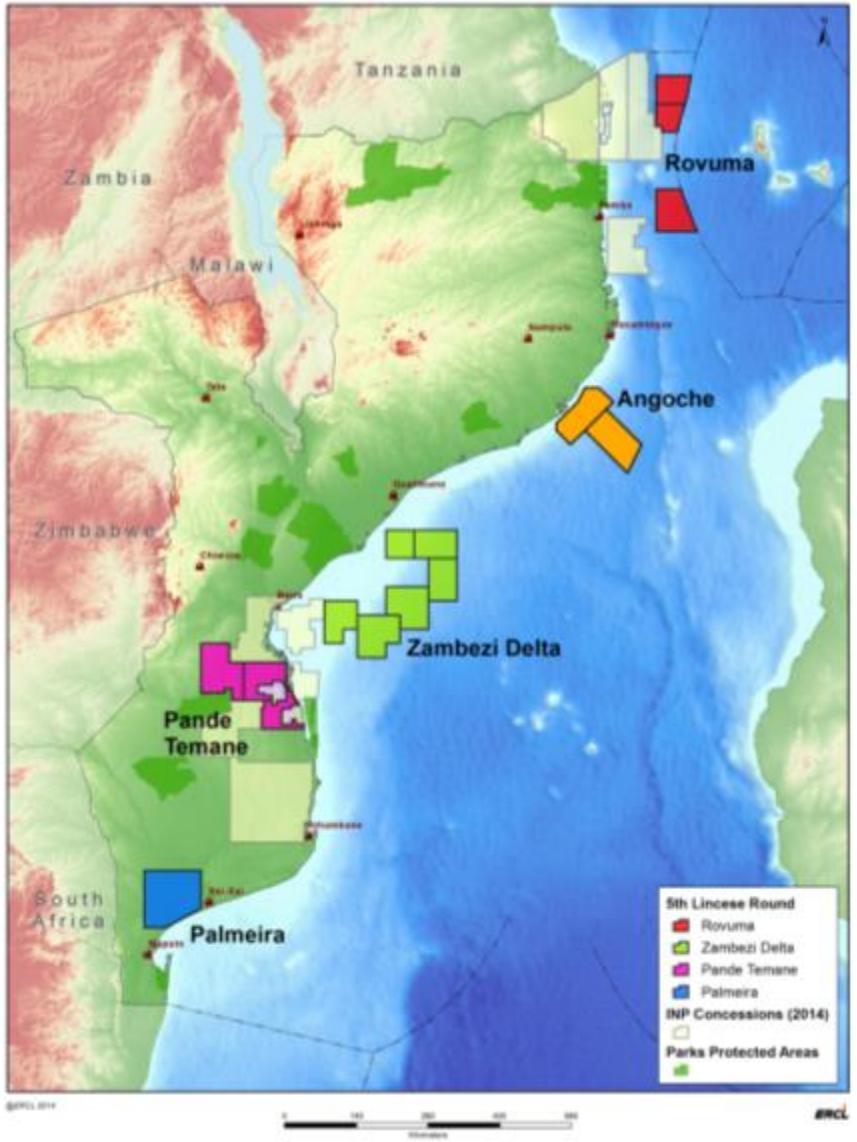
INP Multi-Client Projects / Technical Data:

INP

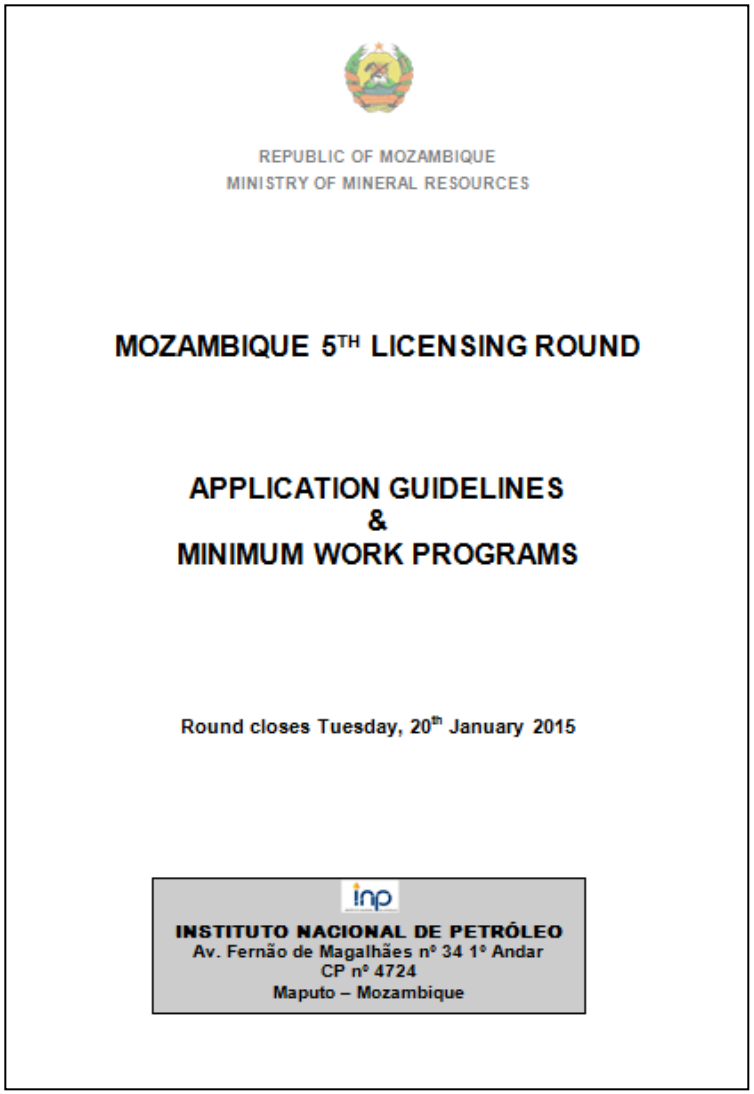
welcome your application
in the
Mozambique
5th Licensing Round

Questions ?

For further information please visit
www.inp-mz.com



Documents available 31st October 2014



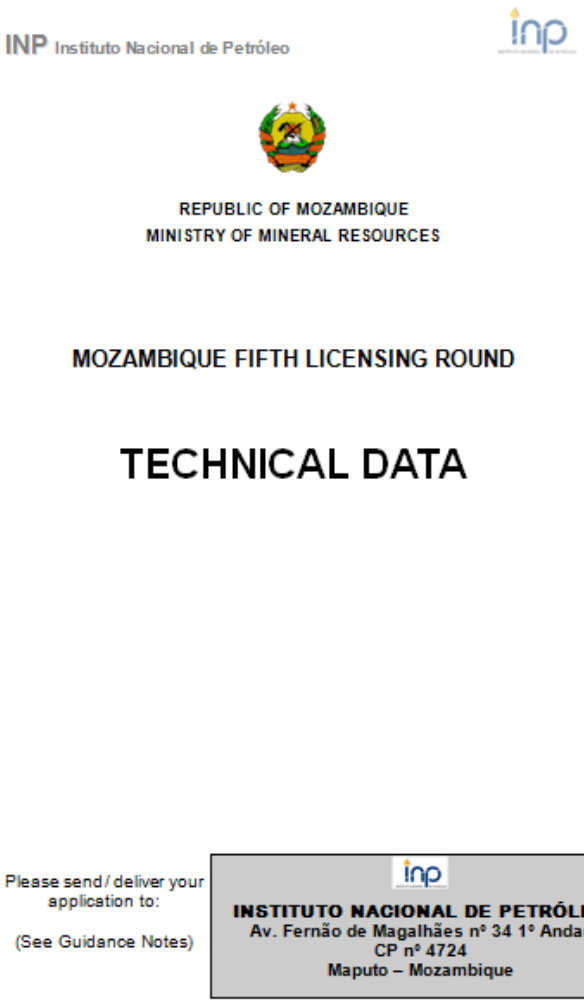
REPUBLIC OF MOZAMBIQUE
MINISTRY OF MINERAL RESOURCES

MOZAMBIQUE 5TH LICENSING ROUND

APPLICATION GUIDELINES
&
MINIMUM WORK PROGRAMS

Round closes Tuesday, 20th January 2015

INSTITUTO NACIONAL DE PETRÓLEO
Av. Fernão de Magalhães nº 34 1º Andar
CP nº 4724
Maputo – Mozambique



INP Instituto Nacional de Petróleo

REPUBLIC OF MOZAMBIQUE
MINISTRY OF MINERAL RESOURCES

MOZAMBIQUE FIFTH LICENSING ROUND

TECHNICAL DATA

Please send / deliver your application to:

(See Guidance Notes)

INSTITUTO NACIONAL DE PETRÓLEO
Av. Fernão de Magalhães nº 34 1º Andar
CP nº 4724
Maputo – Mozambique

Mozambique 5th License Round

This is information is provided by INP as an introduction to the Mozambique 5th License Round.

Bid applications will close on Tuesday 20th of January at 12:00 noon.

For further details, information about data packages and data rooms please contact:

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