

FOURTH MOZAMBIQUE LICENSING ROUND RESULTS ANNOUNCEMENT

The Institute of National Petroleum of Mozambique (INP), is pleased to announce the results of the fourth competitive bidding round for hydrocarbon exploration over seven separate defined areas onshore Mozambique.

The round commenced on the 4th November 2009 and companies had seven and half months to evaluate the available technical data and formulate their applications. The round followed a competitive bid process that evaluated the applications on defined criteria which included Health Safety and Environmental (HSE), financial strength, technical competence / capability and the Economic terms offered to the Mozambican State.

Applications were received for all the areas on offer, but only the application for the Lower Zambezi area from DNO International ASA (www.dno.no), from Norway met all the terms of the evaluation criteria.

INP is pleased to announce that DNO has been invited to commence negotiations for an Exploration Production Concession Contract (EPCC) over the Lower Zambezi Graben Area which covers some 19,181 sq km. and is located immediately to the North of their Inhaminga EPCC.

Seven areas (see attached map) were made available for the 4th round including:

• Maniamba Basin	9,367 sq km	not awarded
• Middle Zambezi Graben	30,095 sq km	not awarded
• Lower Zambezi Graben	19,181 sq km	--- DNO ---
• Banhine	36,058 sq km	not awarded
• Mazenga Graben	22,812 sq km	not awarded
• Limpopo Graben	17,600 sq km	not awarded
• Palmeira Graben	10,917 sq km	not awarded

More information about the license round is available on www.inp-mz.com and www.inp.gov.mz .

National Petroleum Institute, 12th October 2010
Maputo, Mozambique

