



# African Oil and Gas Forum

March 2015



*“Targeting the next generation of oil & gas discoveries in Africa”*

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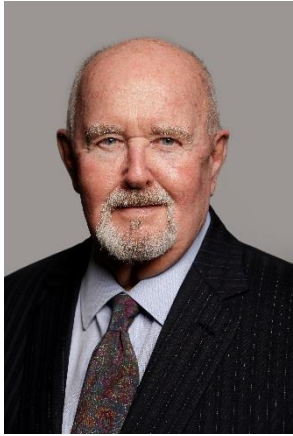
**The summary report on the oil and gas projects is based on information compiled by Mr R B Rushworth, BSc, MAAPG, MPESGB, MPESA, Chief Executive Officer of Pancontinental Oil & Gas NL. Mr Rushworth has the relevant degree in geology and has been practising petroleum geology for more than 30 years. Mr Rushworth is a Director of Pancontinental Oil & Gas NL and has consented in writing to the inclusion of the information stated in the form and context in which it appears.**



- **Successful explorer with largest African offshore acreage position**
- **Discovering new oil and gas projects**
- **Highly experienced Africa-focused Board and Management**
- **Introducing high quality major partners**
- **High-impact asset portfolio**



# The People Behind Pancontinental



**David Kennedy**  
**MA (Geology),**  
**SEG**

Non-Executive  
Chairman



**Barry Rushworth**  
**BSc (Geology &**  
**Marine Sc)**

Executive Director,  
Chief Executive  
Officer



**Ernie Myers**  
**CPA**

Executive Finance  
Director



**Anthony Maslin**  
**Bbus**

Independent Non-  
Executive Director



**Vesna Petrovic**  
**BComm CPA**

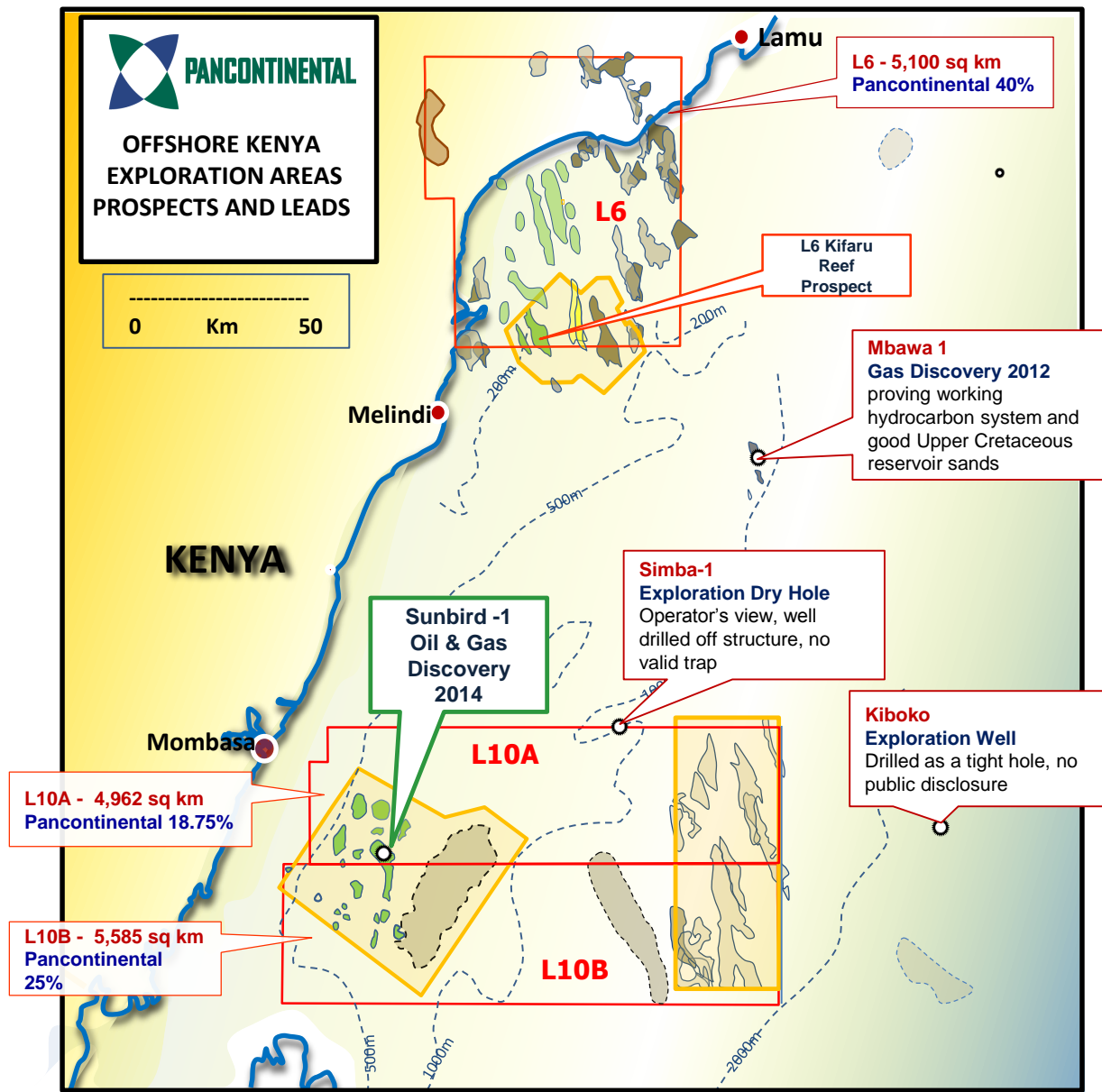
Company Secretary

# Kenya Overview

- Three Blocks totaling more than 15,000km<sup>2</sup>
- Oil & gas discoveries in 2012 & 2014
- Onshore seismic and drilling in 2015
- Major Prospects being re- assessed
- Huge exploration upside
- Increased demand for energy driving onshore gas exploration

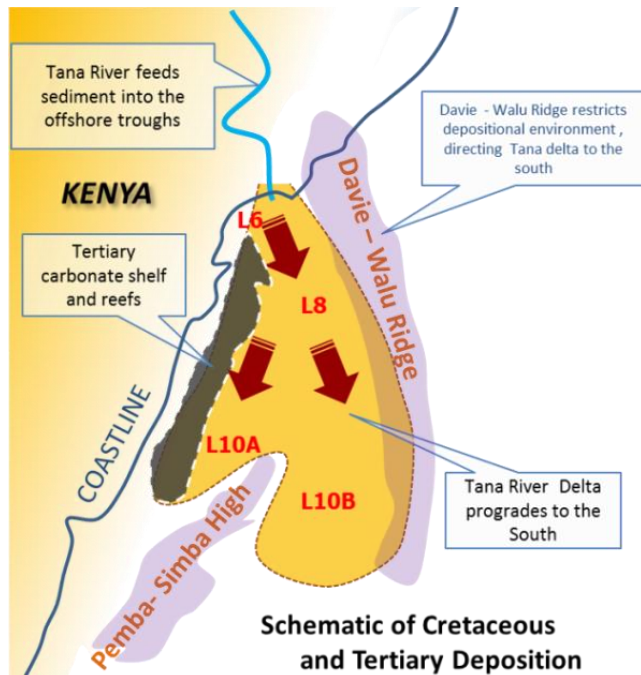


# Numerous Prospects & Leads





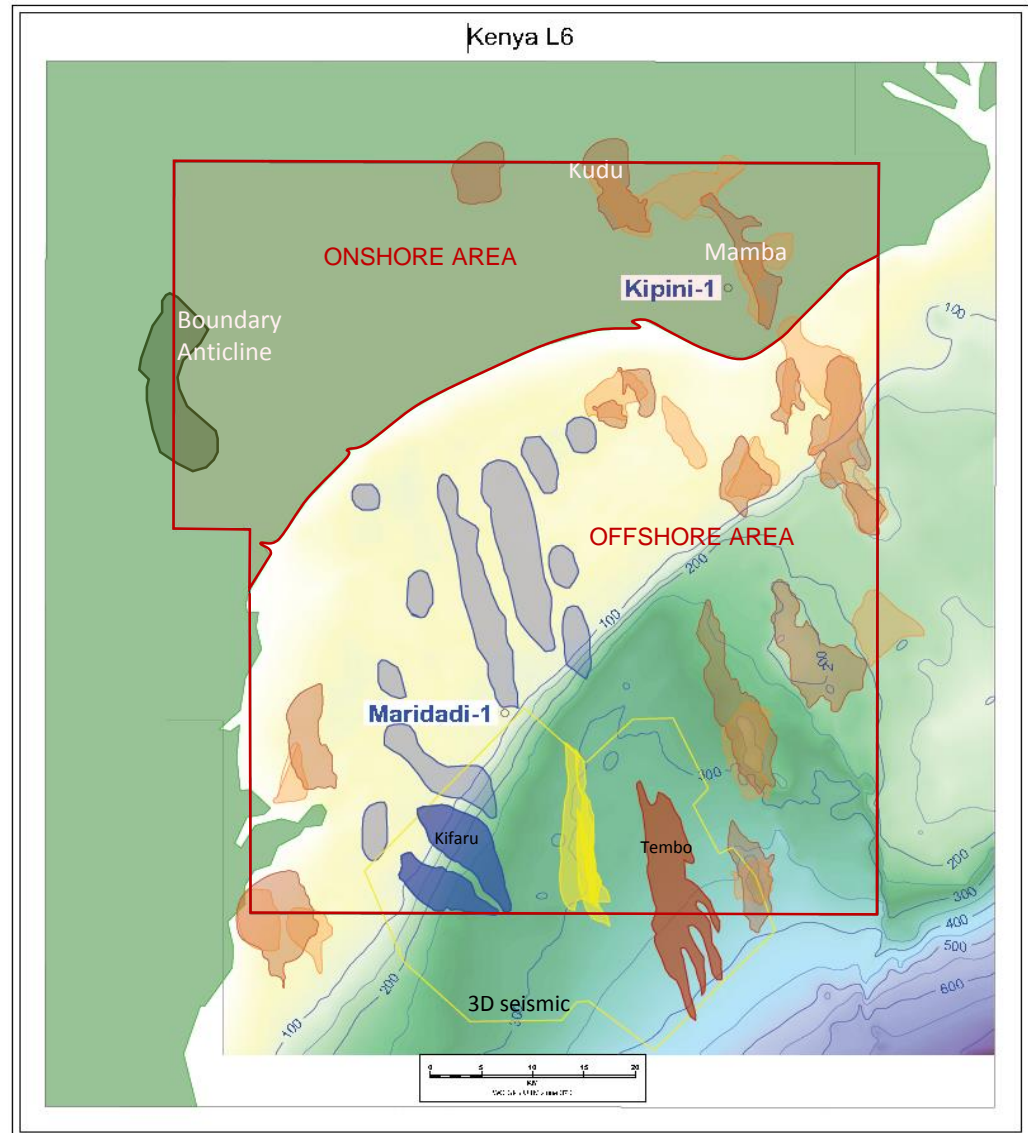
- Sunbird-1 oil discovery in 2014: a play-opening discovery
- Extensive 3D coverage – completed 2013
- Numerous large Prospects not yet drilled
- World-class operator BG Group as partner
- Pancontinental open to farminee to earn-in for drilling



# Kenya L6: Onshore & Offshore Exploration



- On-trend to play-opening Sunbird-1 oil discovery
- Onshore farmed- out for seismic and drilling in Q4 2015
- 3D over offshore Miocene Reefs (Kifaru and Kifaru W)
- Seeking additional farm-in partner for drilling offshore



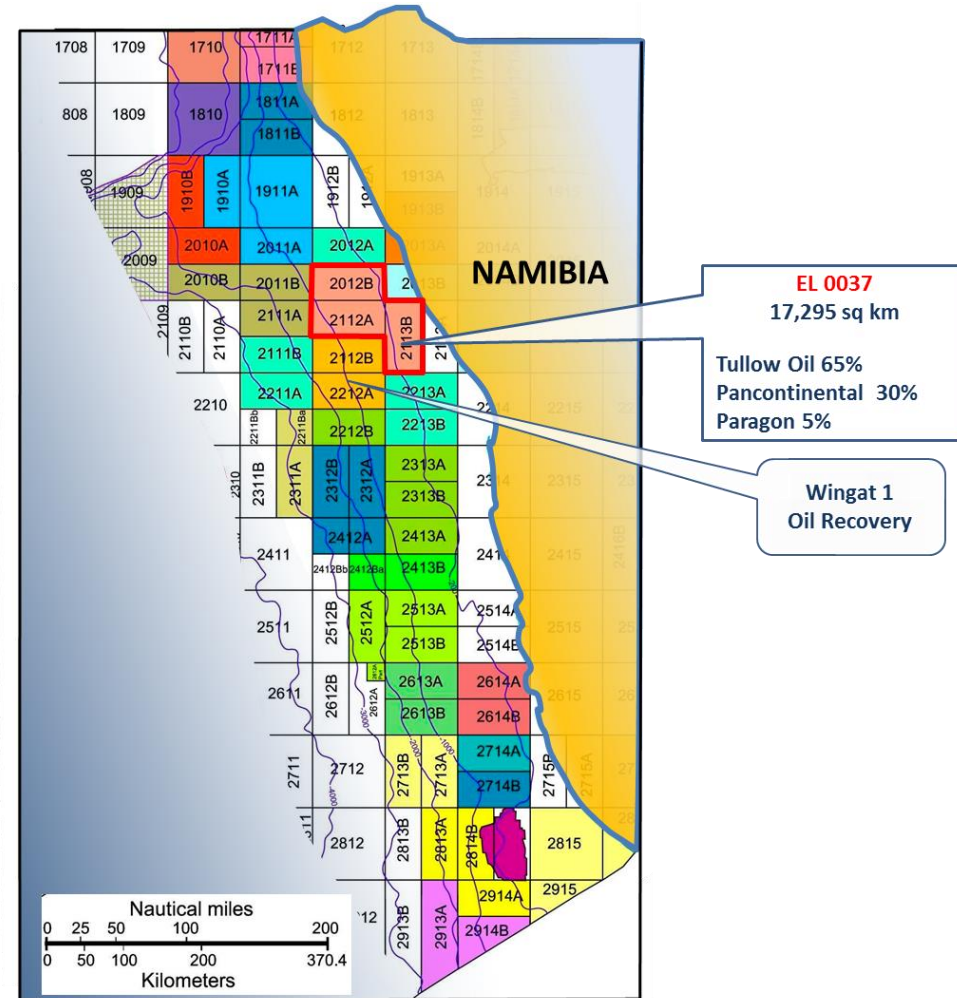
# Namibia Overview

- Three Offshore Blocks totaling > 17,000km<sup>2</sup>
- On-trend to Wingat oil recovery
- Major farmout to Tullow Oil in late 2013
- Major Prospects being mapped on new 3D





- Very large oil mature “sweet spot” exploration area
- Farmed out for extensive 3D, 2D and drilling to Tullow Oil
- Major Prospects identified on new 3D & 2D
- Mapping underway



# Namibia – Future Exploration



## Aggressive Current Exploration Programme

- ✓ 1,000km 2D seismic – completed
- ✓ 3,000km<sup>2</sup> 3D seismic – completed under farm-out to Tullow Oil
- ✓ Mapping from 3D under way

## Future Program

Pancontinental 30% free-carried

- » Full 3D results will determine drilling locations
- » Pancontinental estimates farm-in expenditure up to \$130 million (100% basis)





- **One of Kenya's most experienced oil and gas explorers**
- **Experienced Board: Over 50 years of collective African experience**
- **First-ever oil discovery in East Africa at Kenya's Lamu Basin in 2014**
- **First-ever offshore gas discovery at Mbela-1 in Kenya in 2012**
- **Professional Partners: Proven track record of introducing industry heavyweights as partners (currently BG Group, PTTEP, and Tullow Oil)**

