

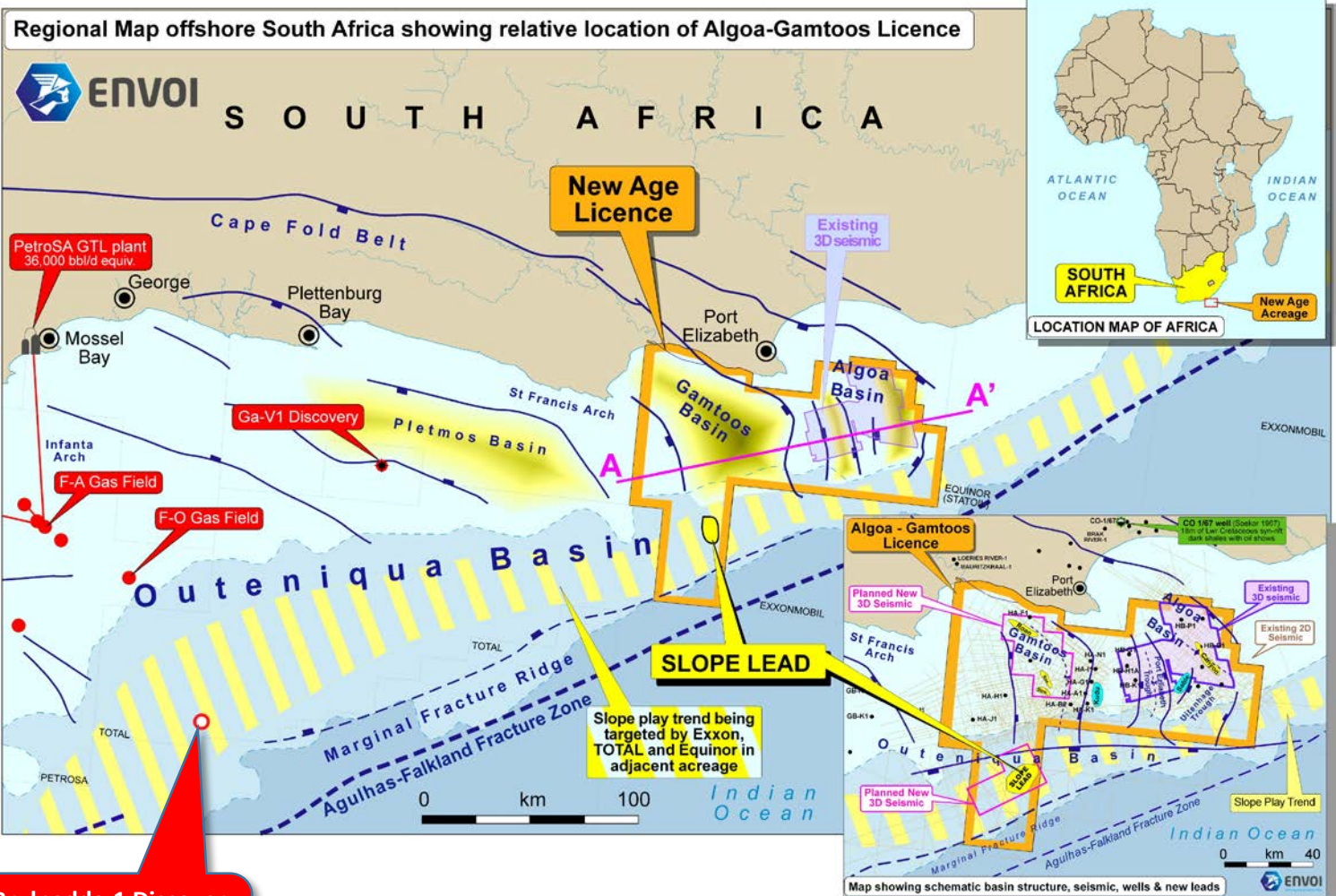
Offshore South Africa (Algoa, Gamtoos & South Outeniqua Basins)

Algoa Gamtoos Licence

- **New Age Licence slope play lead in Algoa-Gamtoos Block on-strike with Total's large gas-condensate discovery (Brulpadda-1AX) in Outeniqua Basin**
- **Only new 3D survey required in 2020 (Q1-2 likely acquisition) to fulfil obligations**

The Opportunity: New Age operates the 50/50 Joint Venture group on behalf of UK AIM listed Tower Resources, which is jointly offering a material share of their combined 100% equity to a new partner in return for funding the planned new 3D seismic survey, estimated likely to cost around US\$ 5 to 7 million. The data room is open in Envoi's London office for parties interested after signature of a CA.

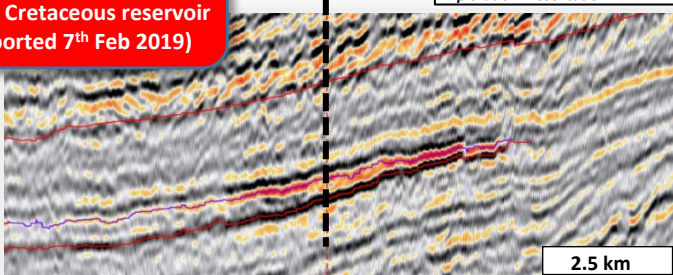
The mapped slope play lead alone is estimated to contain mean recoverable 364 MMbbls. All expressions of interest and requests for more information, including a copy of the CA, should be made through Envoi Limited: Old Stables House, 1d Manor Road, London, W13 0LH
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E: deliver@envoi.co.uk **I:** www.envoi.co.uk



Brulpadda-1 Discovery
 57m net gas condensate pay in Lwr Cretaceous reservoir (Reported 7th Feb 2019)

Brulpadda-1AX

From TOTAL 2017 Investor Day Exploration Presentation



South

Slope Play Lead

North

