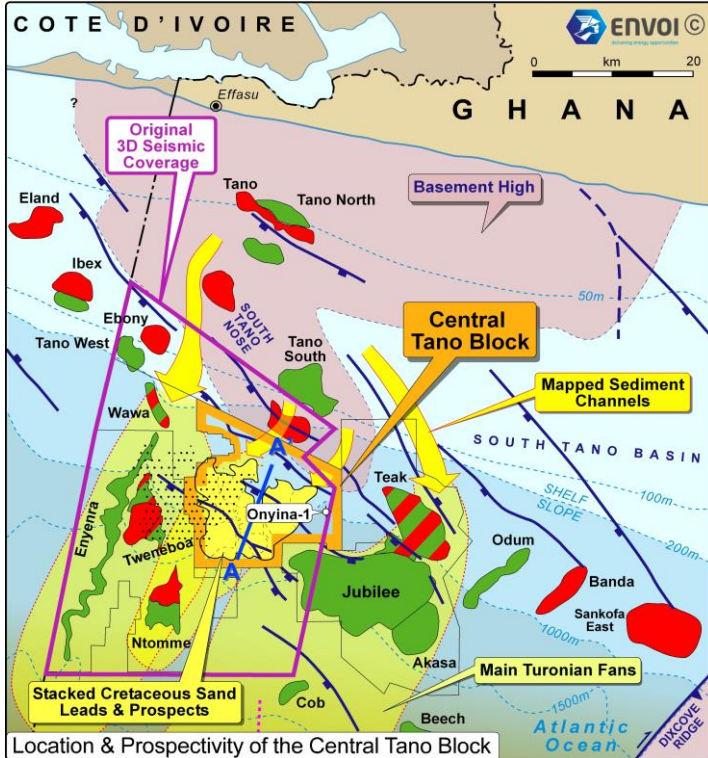


Offshore Ghana

Central Tano Block (Deep Water Tano Basin)



- AMNI rig contract signed Sept 2019 with long lead items ordered to drill first well in early 2020 (regardless of new partner)
- Selected well location that will test all 4 locally proven target horizons in Campanian, Turonian and Albian
- 3D data mapping & pre-stacked analysis confirms positive hydrocarbon responses at multiple levels in World Class petroleum system bounded by large fields

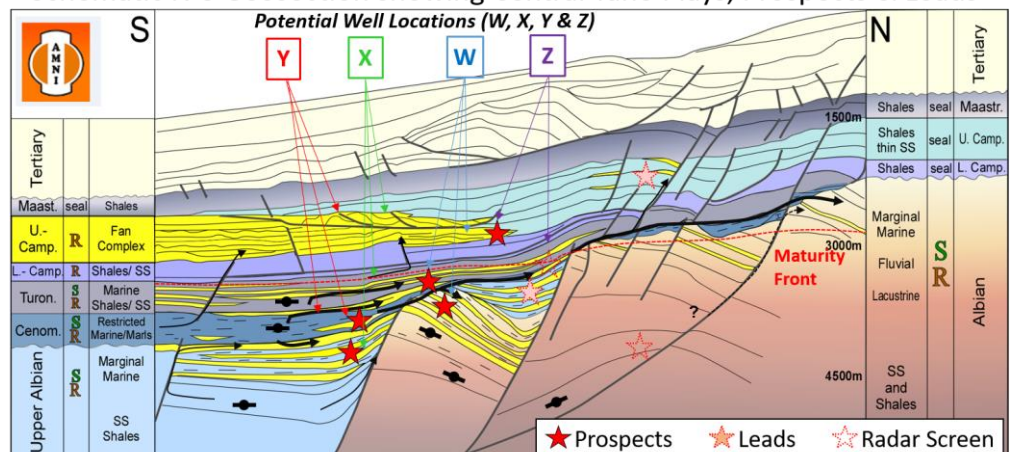
Project Overview: AMNI International Petroleum Development Company Limited (Ghana), ('AMNI'), holds 90% participating interest and operatorship of the 279 km² Central Tano Block ('CT Block') situated in the Tano Basin, along the highly productive part of the transform margin, offshore Ghana. The block is approximately 60 km offshore, in water depths between 300 and 1,500+ metres, bounded by the retained areas of the prolific Deepwater Tano and Cape Three Points Blocks and the very large Jubilee, Teak, Akasa and so-called TEN field complex that followed the play opening Mahogany-1 discovery in 2007. Although this discovery started an exploration frenzy elsewhere along the African deepwater margin, to date, the Tano Basin remains the most successful, oil prone basin west of Nigeria.

Central Tano Prospectivity: Remapping of the available 3D by AMNI across their acreage has revealed prospectivity in all of the primary reservoirs including the Campanian (Upper Cretaceous), the Turonian and Cenomanian fans systems in the Mid-Cretaceous (analogous to the adjacent Jubilee

field) and the Albian syn-rift clastics in rotated fault blocks in the Lower Cretaceous. A total of 17 prospects and leads have so far been mapped by AMNI, many with stacked potential in overlying plays that have a total combined in-place resource of over 5 Billion boe. The main individual prospects range in resource potential between 200 and 950+ MMboe each.

AMNI's technical evaluation of the CT Block has identified an initial multi-target well location with stacked resource potential in the Mid Albian, Upper Albian, Cenomanian,

Schematic N-S Geosection showing Central Tano Plays, Prospects & Leads



The exploration potential described in this overview and the AMNI farmout presentation of the CT Block is by no means a full and complete description of the opportunities available in the acreage. Additional interpretation and analysis may reveal new potential that may exceed the current resource assessment.



Turonian and Campanian sections. Combined estimated in-place resource potential is estimated to be 2.27 Billion boe for this initial test, of which 323 MMboe is estimated for the same Turonian target that produces immediately on trend in the Jubilee field. Numerous follow-up prospects and leads within each play type offer significant upside to the drillable prospects already identified.

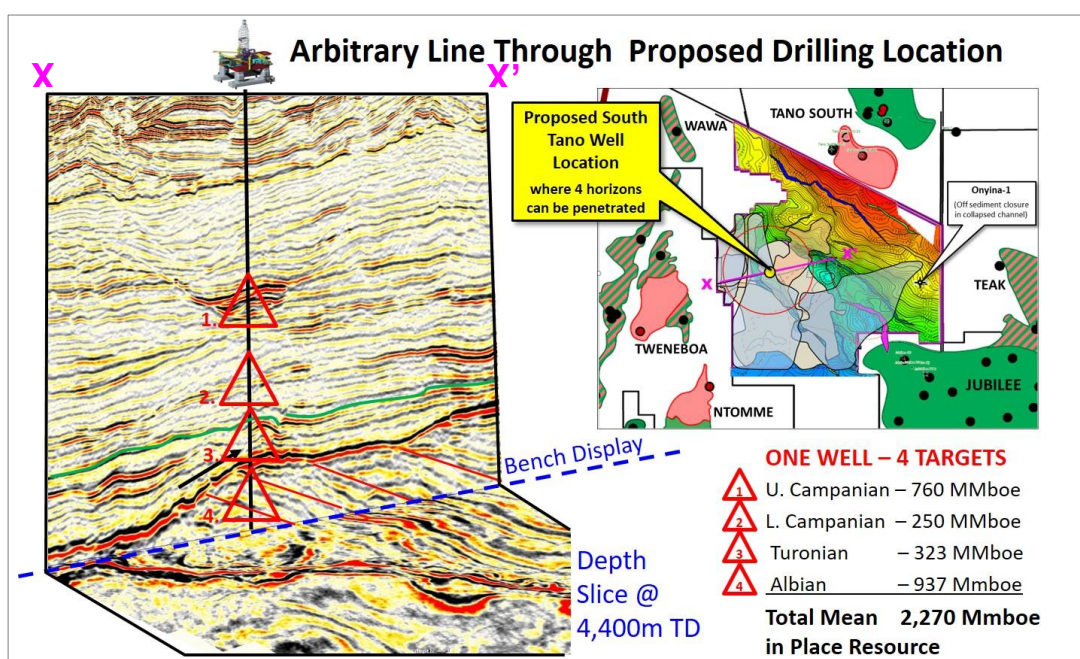
AVO Evidence: Direct Hydrocarbon Indicator (DHI) and Amplitude Versus Offset (AVO) analyses have now been matured over the key prospects and leads and integrated into targeting and chance factor analysis. Relatively high impedance reservoir sands make some play opportunities dim out when charged with oil, resulting in poorly defined limits to some identified targets.

Fiscal & Economic: Amni's PSC terms describe one of the most attractive fiscal regimes in West Africa with a 12.5% Royalty and 35% Corporate Income Tax. While the potential for sizeable, stand-alone field developments exists, even modest new discoveries will benefit from proximity to nearby infrastructure.

Obligations & Work Programme: AMNI's Central Tano Block Licence comprises a 7 year term (including a 1 year extension) which carries commitments and work obligations in three phases of exploration. An extension has now officially granted into 2020 in which to complete the planning, preparation and drilling of the first well.

AMNI has selected a drilling location, signed a rig contract and ordered the long lead items necessary to spud the well expected by the end March 2020. Well costs are estimated likely to be US\$ 45 million (Dry hole) to ensure penetration of all four plays including the Albian. The licence can subsequently be extended for two additional phases of 1½ years each, with one additional well per period once the initial two obligation wells are completed. AMNI's government partner, GNPC, is carried until production for 10%, but the licence terms include appropriate cost recovery provisions.

The Opportunity: Although AMNI will drill this well regardless of finding a strategic partner, they would prefer to work with a company with proven deepwater operating experience ahead of any discovery. An incoming party could



earn a material equity interest in return for a contribution to past costs and the funding a substantial part of the planned drilling programme.

Additional Information: The following link should open the project page on Envoi's website and access to more detailed project summaries: www.envoi.co.uk/Ghana.

A management presentation on the opportunity is available for seriously interested parties who sign a Confidentiality Agreement (CA) after meeting the Ghanaian qualification requirements. Such parties will subsequently be invited for a presentation and physical data room review of the project in either AMNI's Houston office or Envoi's London offices. Available data will include full 3D coverage of the acreage (time and depth volumes and derivative products on an SMT platform), well data, plus appropriate commercial and overview materials.

All expressions of interest and requests for more information, including a request for authorisation to receive the CA for execution prior to access to the data room, should be made through Envoi.

Contact: Mike Lakin,

Envoi Limited
Old Stables House, 1d Manor Road,
London W13 0LH
United Kingdom

T: +44 (0)20 8566 1310

E: deliver@envoi.co.uk

I: www.envoi.co.uk

