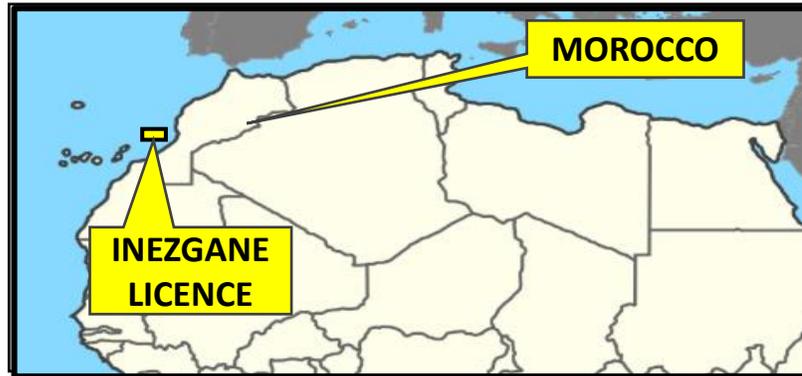
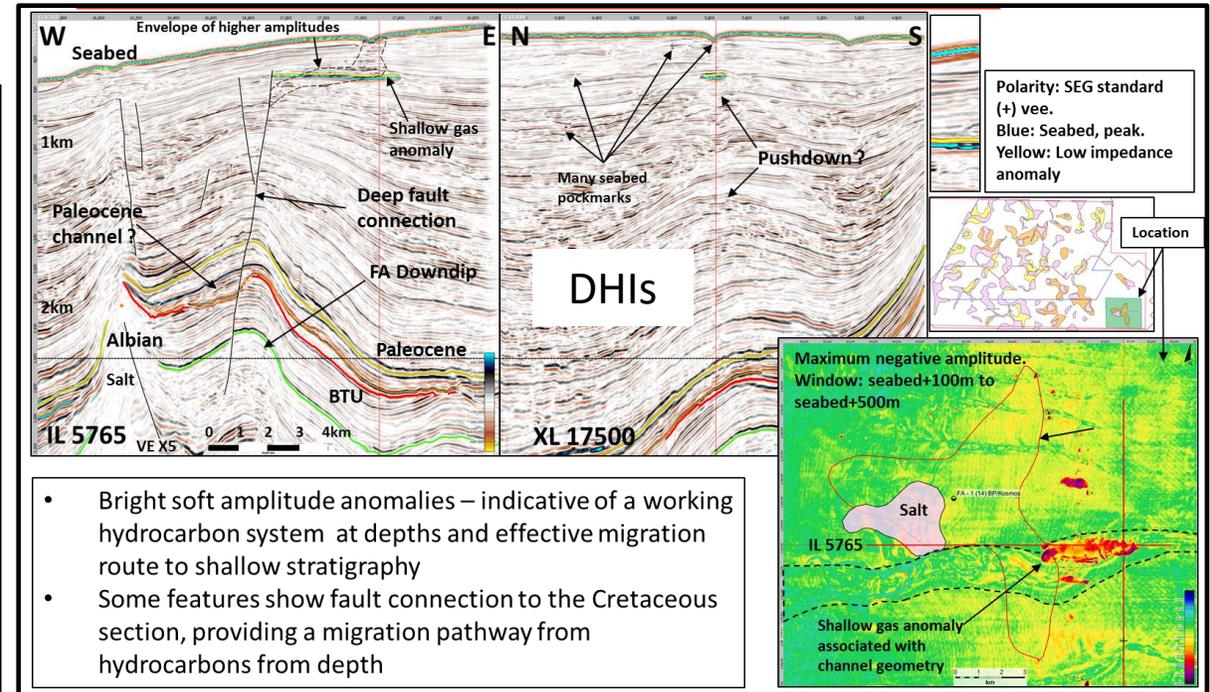
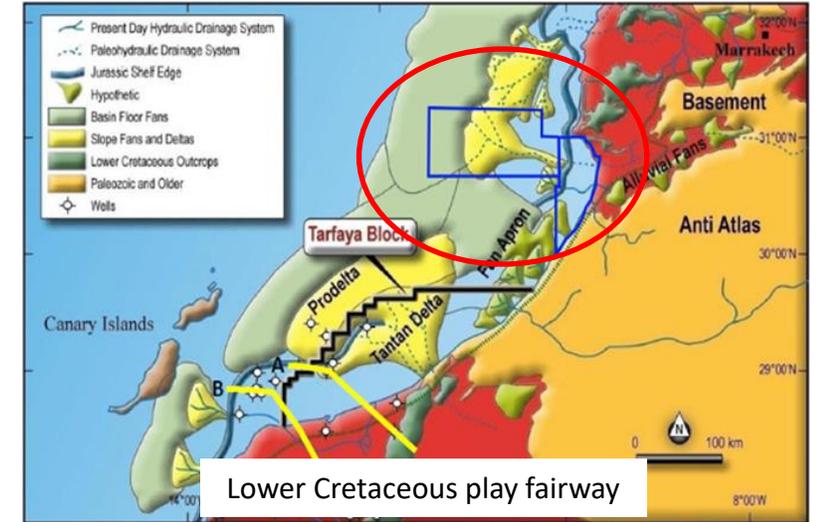
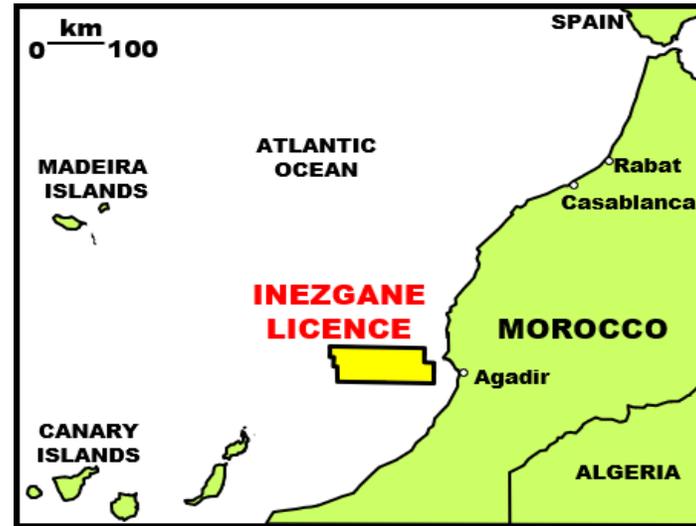


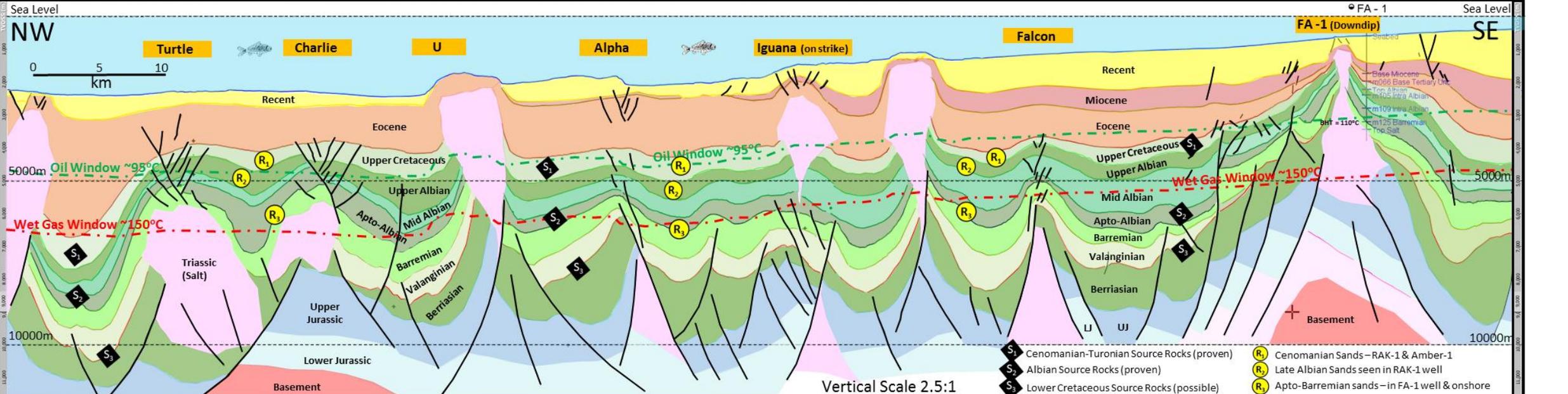
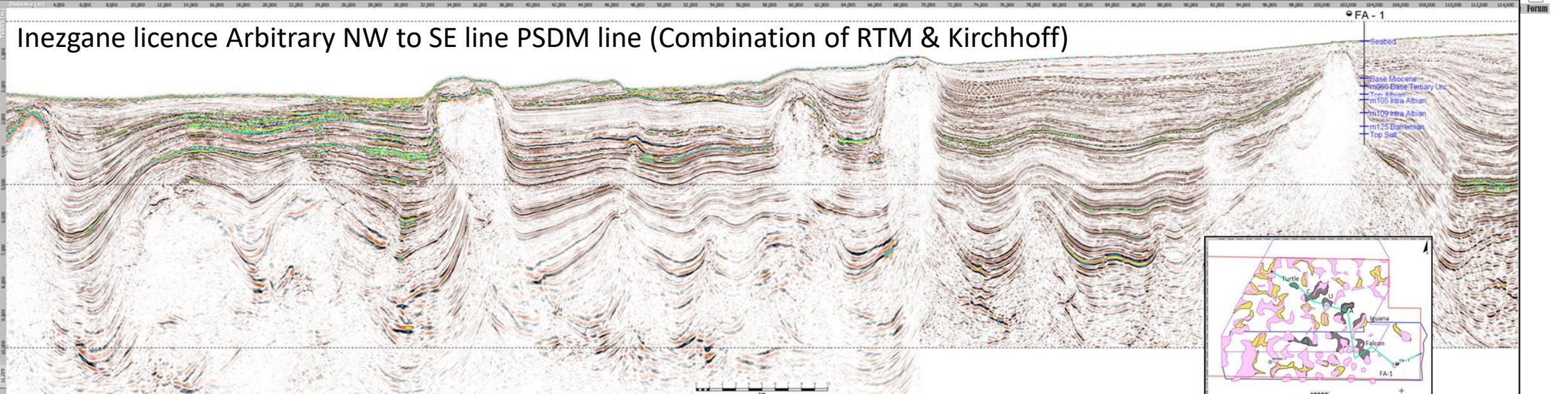
# Europa Oil and Gas Offshore Morocco – Inezgane Licence



Europa Oil and Gas (operator) 75%  
 ONHYM 25%  
 Targeting Lower Cretaceous play



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## The Opportunity

- Underexplored basin with multiple trap types, large reserves and proven working hydrocarbon system. New work is supporting reservoir presence.

## Programme & Timing

- Initial phase (2 years) with a low cost work programme commitment to reprocess 1300km<sup>2</sup> of 3D data.
- Drill or drop at end of initial phase

## Why Morocco?

- Excellent fiscal terms, low tax, stable country, open and welcoming to entrants.
- Low cost of entry including access to legacy seismic and well data.
- Several major and mid cap companies with Moroccan acreage

No.	Prospect	Area of Closure (km <sup>2</sup> )	Reserves mmboe (Albian level)			
			P <sub>90</sub>	P <sub>50</sub>	P <sub>mean</sub>	P <sub>10</sub>
1	Charlie	72	192	756	1128	2551
2	Falcon	66	162	596	827	1791
3	Foxtrot	30	107	384	572	1274
4	Golf	20	50	270	423	999
5	FA Downdip	34	100	309	410	849
6	Sandpiper	33	81	258	347	726
7	Zebra	25	65	213	285	597
8	FA-N	14	60	202	284	613
9	Sierra	15	50	188	273	607
10	Whisky North	14	49	191	272	602

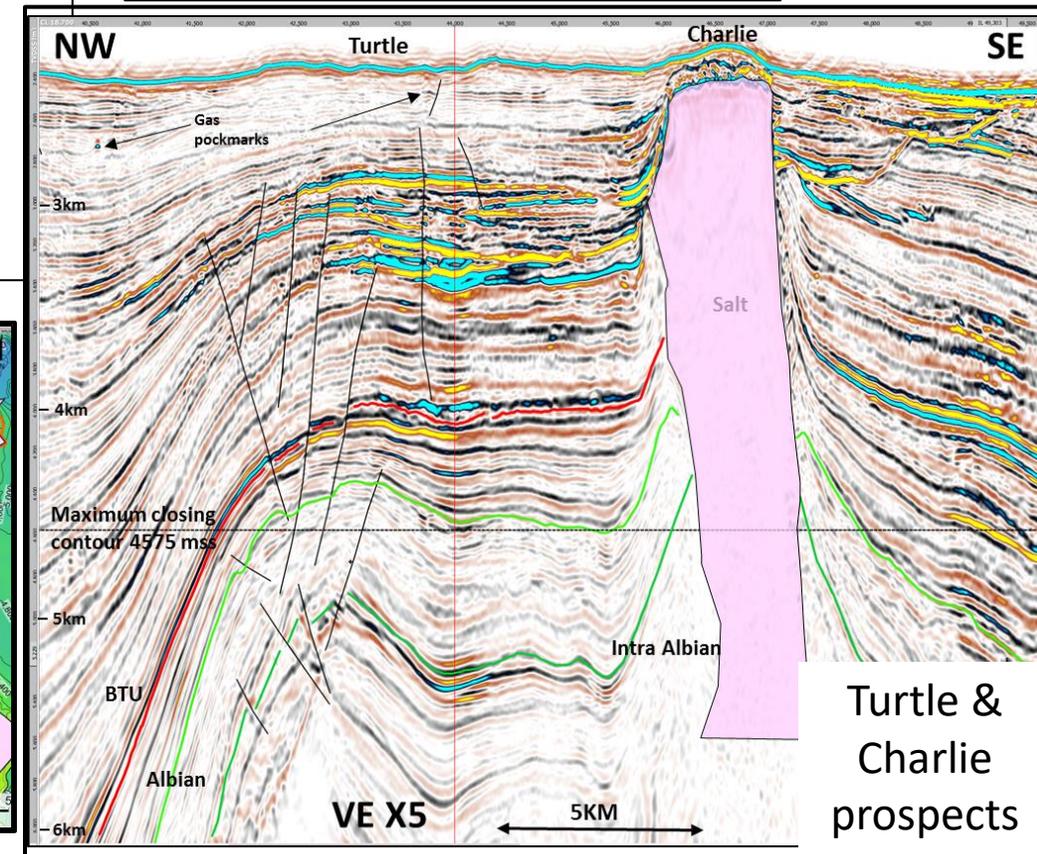
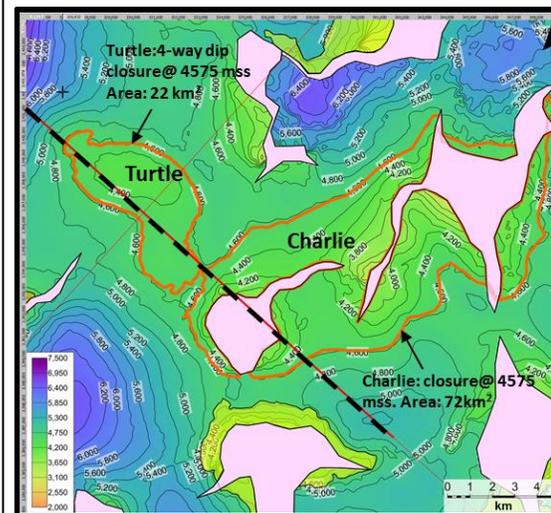
Size of the prize  
Top 10  
(Reserves)

## Proposed Deal Terms

- Opportunity to farm-in for carry of initial phase work programme and back costs

## Contact Details

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Turtle & Charlie prospects