Onshore Somaliland

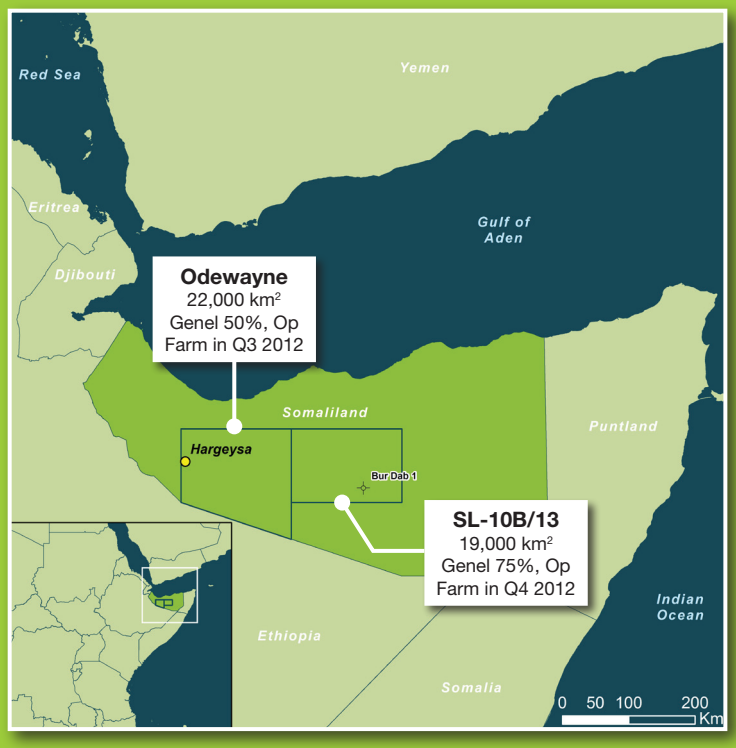
Mesozoic Rift Play

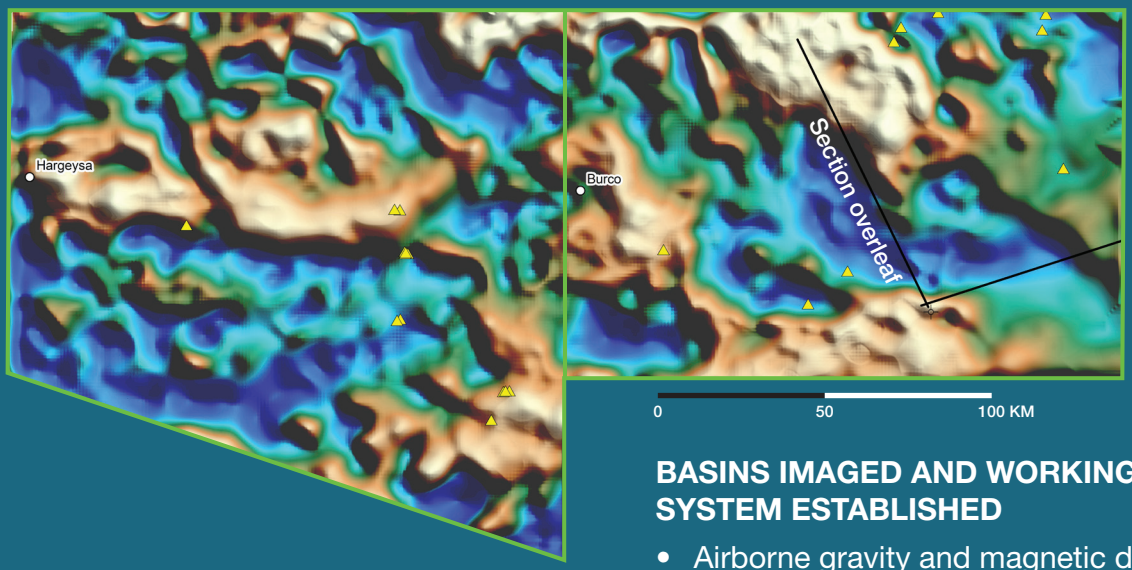
SL10B/13 & Odewayne Licences

OPPORTUNITY SUMMARY

OPPORTUNITY HIGHLIGHTS

- Access to an underexplored 41,000 km² acreage position where the presence of Mesozoic rifts and a working petroleum system have been established.
- Similarities in tectonic evolution, structural style and depositional history to the prolific Yemeni rift basins.
- 32° API oil flowed to surface from Jurassic carbonates immediately to the north of the licences.
- 2D seismic to be acquired late 2016/2017.
- Opportunity to participate in high impact exploration wells in 2018 which will be the first wells drilled in Somaliland in 28 years.
- Berbera deep water port only 100 km from middle of acreage giving direct access to the Suez Canal shipping route through the Gulf of Aden.





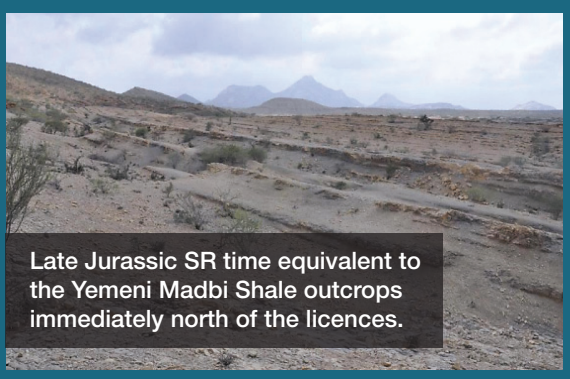
Depth

Shallow

Deep

Seep locations

Basement depth estimate from airborne potential fields data.



Late Jurassic SR time equivalent to the Yemeni Madbi Shale outcrops immediately north of the licences.

BASINS IMAGED AND WORKING PETROLEUM SYSTEM ESTABLISHED

- Airborne gravity and magnetic data shot in 2013 resolves several lows across the licences that are ground truthed as Mesozoic rift basins by legacy seismic data.
- 32° API oil flowed to surface from Jurassic Carbonates in the DS-2 well to the north of the licence in 1958.
- Surface seeps observed in the licences have been analysed through several campaigns and confirm the presence of a working petroleum system.
- Surface seeps found to concentrate at the basin margins.

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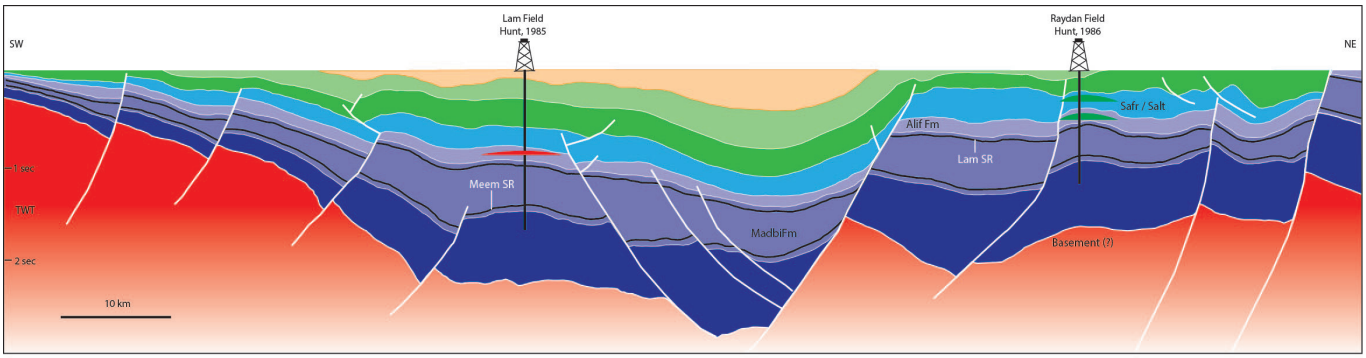
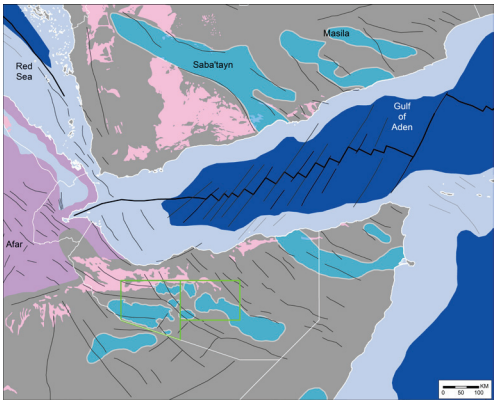
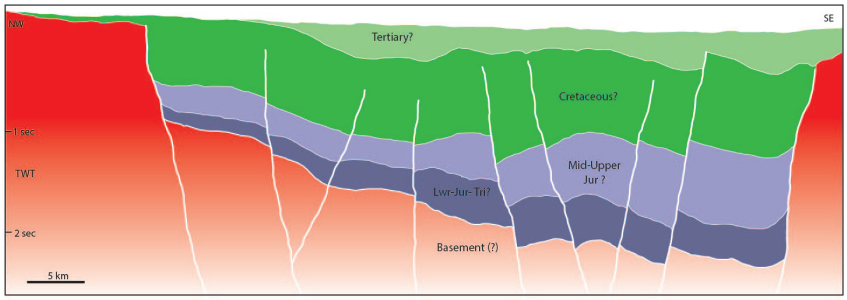
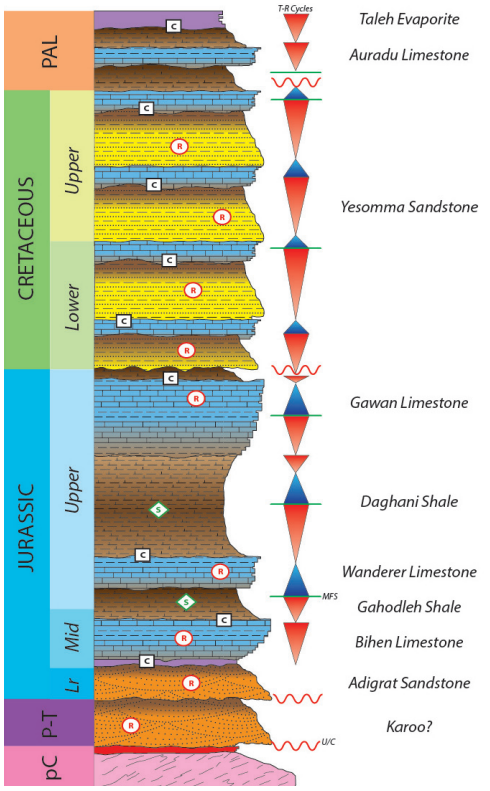
Genel Energy







Above – Geoseismic line through the Saba'tayn Basin, SE Yemen; Left – Regional tectonic elements map; Right – Geoseismic line through Genel Somaliland acreage (see overleaf for location).



KEY PLAY ELEMENTS IN PLACE

- The Mesozoic rift basins of Somaliland formed in conjunction with the prolific Yemeni rifts until they were separated by the opening of the Gulf of Aden in the Oligocene.
- Regional tectonic elements mapping confirms rift basins in Somaliland have an orientation and structural grain similar to that observed in Yemen.
- Seismic data through both areas resolves a similar rift basin architecture.
- Genel have conducted extensive fieldwork in Somaliland which has confirmed the presence of a Late Jurassic source rock and several candidate reservoir/seal pairs.

DIVESTMENT PROCESS AND CONTACTS

- Genel are seeking a partner ahead of an upcoming 2D seismic acquisition programme.
- Upon signing a confidentiality agreement interested parties will be invited to a physical data room in London.

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