

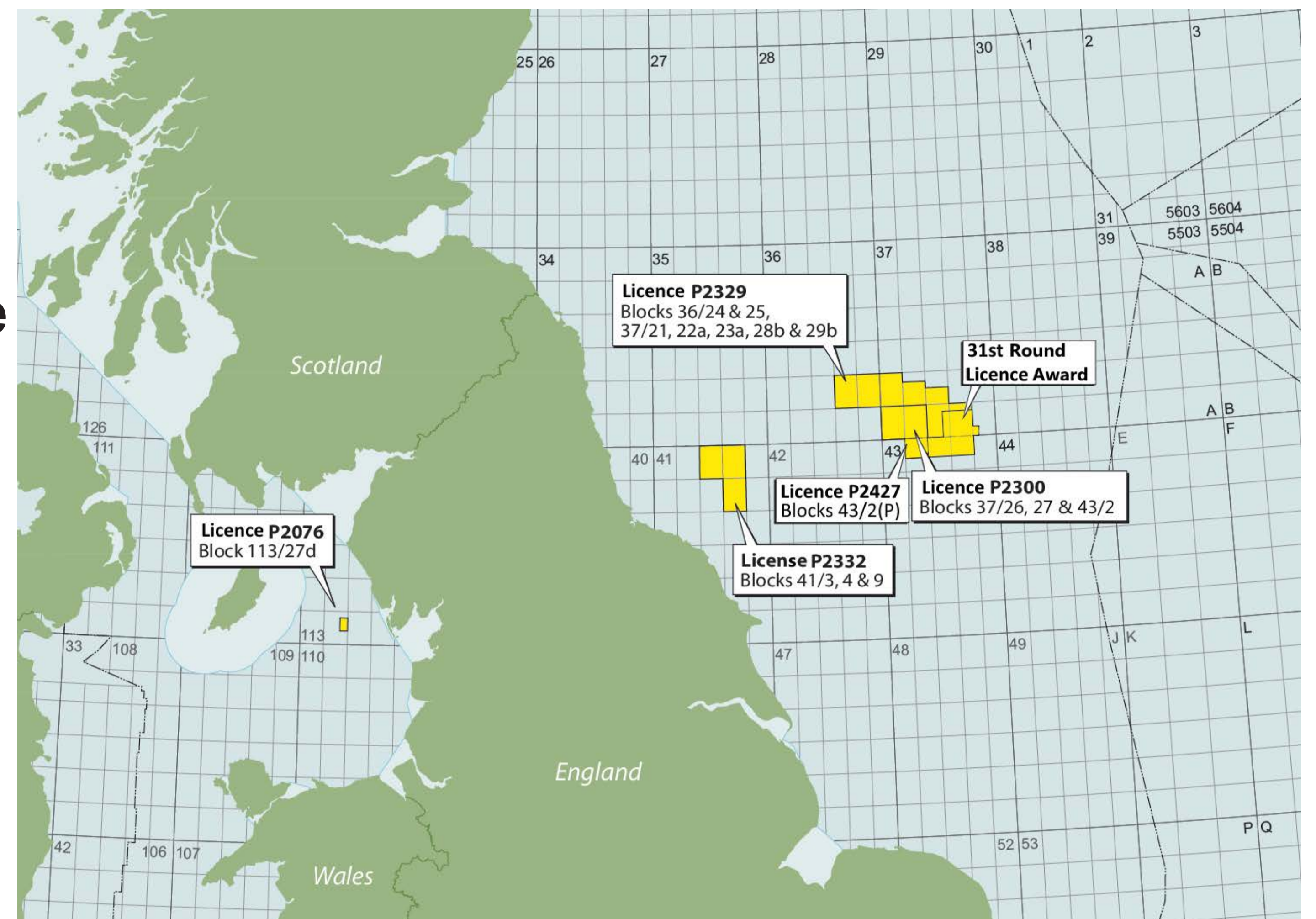
Southern Gas Basin

Licence P2332; Blocks 41/3, 41/4 & 41/9

Overview

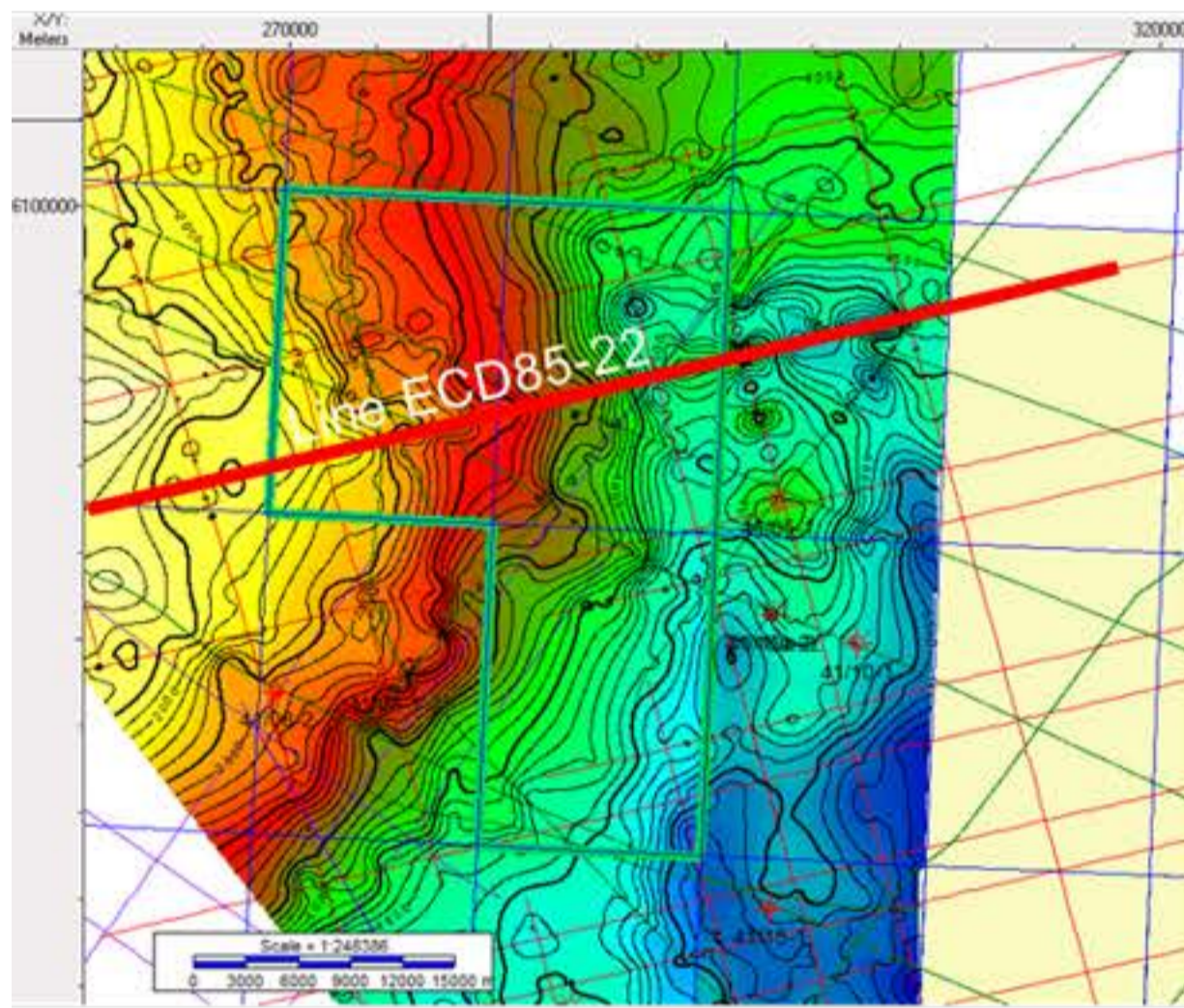
- Licence P2332, Blocks 41/3, 41/4 & 41/9
- Immediate farm-in available for up to 70%.
- Awarded in the 29th Round, Simwell – 100%
- Primary play is Zechstein reef build up, mirroring the play in Shell's recent farm-in to Cluff's adjacent blocks. This opportunity allows a farminee to participate in this cutting edge Zechstein play championed by Shell.
- A 3D seismic survey, designed and operated by Shell over the adjacent licence, has now been planned to be extended to cover Simwell's blocks.
- Shell will proceed in August 2019 with this enlarged 614 sqkm survey subject to receiving \$2m financial guarantee from Simwell/farminee by mid July 2019.

Simwell Licence Map



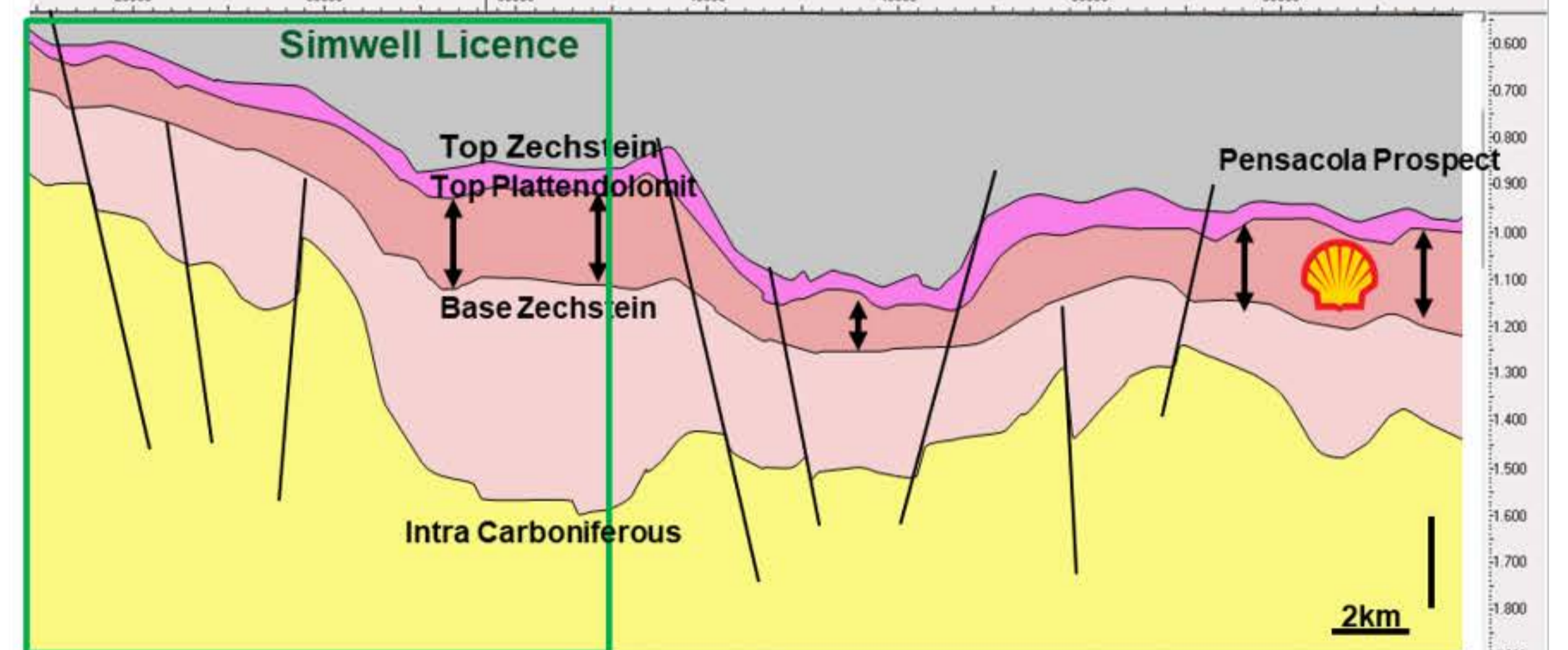
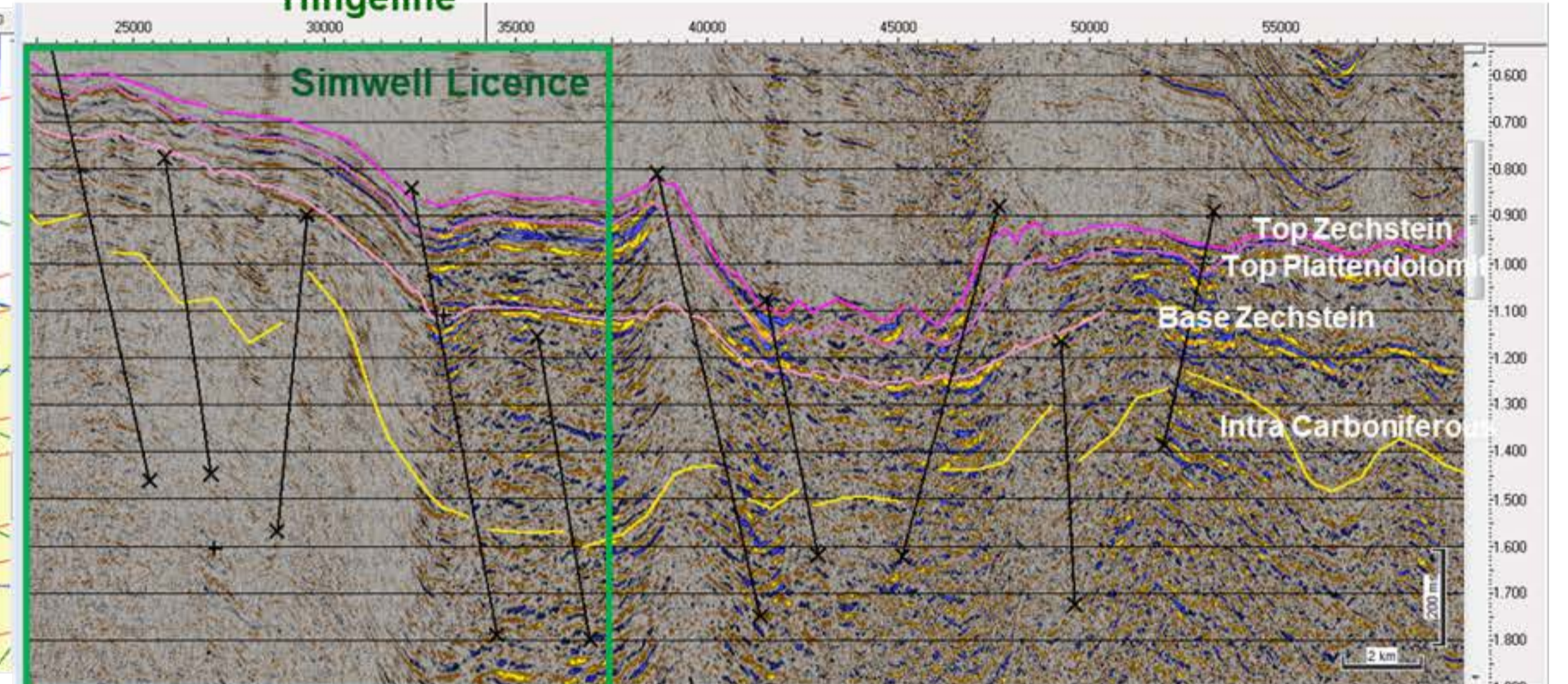
- Secondary play is Carboniferous (Namurian and Dinatian) sandstone reservoirs in large structural traps.
- A relatively underexplored area with multiple reservoir targets and gas shows in nearby wells.
- Breagh is less than 50kms southeast.
- Shallow water (65m), close to shore.
- Shallow reservoir depths, 1km/1.5km
- Historically poorly imaged, multiple contaminated seismic data has hampered exploration.

Permian - Top Plattendolomit Depth Map

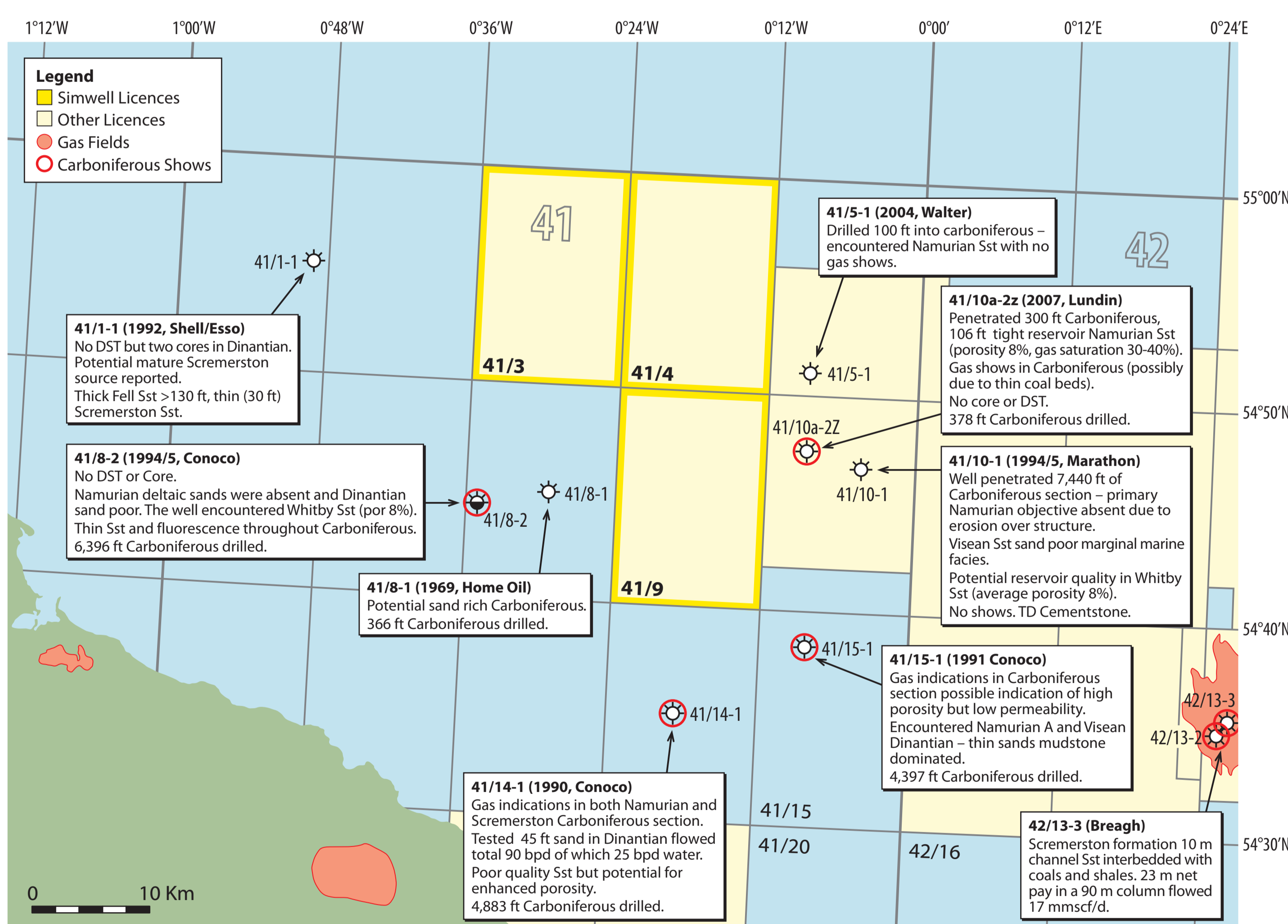


- Note: although this older line is typical of the limited data quality of much of the 2D, it does show the 49/09 structural lead, just east of the hingeline rather well.
- Pensacola Prospect is a Zechstein Reef with P50 prospective resources of 309 BCF.

Hingeline



Carboniferous Shows



Zechstein Shows

