



PRESS RELEASE

1st November, 2004

AWARD OF PETROLEUM LICENCE, BLOCK Q - BIKO, REPUBLIC OF EQUATORIAL GUINEA

The Ministry of Mines, Industry and Energy of the Republic of Equatorial Guinea, is pleased to announce that a new petroleum Production Sharing Contract (PSC) was signed on 1st November 2004 by PetroSA, the national oil company of the Republic of South Africa and GEPetrol, the national oil company of Equatorial Guinea, for Block Q, offshore Bioko. The award will be effective on ratification of the PSC.

Block Q covers 2160 sq.kms. and comprises grid blocks E-15, F-15 and G-15. The area is undrilled but is covered by 3D seismic data which was acquired by GESeis, the seismic joint venture between GEPetrol and Terra Energy Services.

The PSC follows the normal commercial model, which includes a mandatory work programme, and has GEPetrol as Administrative Operator and PetroSA as Technical Operator.

The Minister of Mines, Industry and Energy, H.E. Atanasio Ela Ntugu Nsa said: “ *This award represents important progress in the exploration of the Douala Basin which to date in Equatorial Guinea, has only one exploration well. It also reflects the very positive relations between Equatorial Guinea and South Africa and I look forward to a successful cooperative venture.*”

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PRESS RELEASE

17th September 2004

ALBA GAS/CONDENSATE PAY EXTENDS INTO BLOCK D, OFFSHORE EQUATORIAL GUINEA

Block D partner, SK has announced a gas/condensate discovery in Block D, offshore Equatorial Guinea.

The Corona-1 Well, which is located in the southern portion of the block, was drilled to a total depth of 11,920 feet to confirm an extension play of the Alba field, the production field of the neighboring block and encountered approximately 260 feet of hydrocarbon pay in the main target of the well. Alba field has been producing gas & liquids since 1991. Reserves associated with the discovery will be determined following joint studies performed by the

Alba Block and Block D technical committees as part of the planned unitization process.

SK has a 9.4% interest in offshore Block D, with Marathon E.G. Production Limited holding 84.6%, and the Equatorial Guinea Government 6%.

Further information may be found on the Ministry of Mines, Industry and Energy web site at: <http://www.equatorialoil.com>

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PRESS RELEASE

5th APRIL 2004

EQUATORIAL GUINEA LNG PROJECT REPUBLIC OF EQUATORIAL GUINEA

The Ministry of Mines and Energy, Republic of Equatorial Guinea is pleased to announce the formation of Equatorial Guinea LNG Holdings Limited at a signing ceremony which took place in Malabo on the 31st March, 2004.

Equatorial Guinea LNG Holdings Limited is a joint venture between Marathon and the Compania Nacional de Petroleos de Guinea Ecuatorial (GEPetrol) [and will be the parent of companies that will be established in Equatorial Guinea to construct, own and operate an LNG plant in the country].

The formation of Equatorial Guinea LNG Holdings Limited is a major step taken by both parties to facilitate the development of the Equatorial Guinea LNG project.

The LNG project is GEPetrol's first venture into downstream activities and emphasises the commitment by the Government of Equatorial

Guinea to develop the energy resources of the country and bring social and economic benefits to the people of Equatorial Guinea.

Further information may be found on the Ministry of Mines and Energy web site at:

<http://www.equatorialoil.com>

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PRESS RELEASE

2nd April 2004

AWARD OF PETROLEUM LICENCE, BLOCK O - BIKO REPUBLIC OF EQUATORIAL GUINEA

The Ministry of Mines and Energy, Republic of Equatorial Guinea is pleased to announce that a new Production Sharing Agreement was signed in Malabo on the 1st April, 2004.

Block O, Offshore Bioko was awarded to a consortium consisting of the Compania Nacional de Petroleos de Guinea Ecuatorial (GEPetrol), Noble Energy EG Limited and Glencore International Limited.

The award will be effective on ratification of the PSC. Upon ratification, the Block O licence interests will be GEPetrol (Administrative Operator 30%), Noble Energy EG Limited (Technical Operator 45%) and Glencore International Limited (25%).

The award of Block O represents the first time that GEPetrol has assumed operatorship of any licence in Equatorial Guinea and is a major step in the development of the Company.

Block O covers grid blocks B-14, B-15, C-14 and C-15 and is located to the north east of Bioko Island in water depths ranging up to c.600 metres. Prior to award, GEPetrol acquired 3D seismic data over the area through GESeis, its geophysical joint venture with Terra Energy Services.