



PRESS RELEASE

Malabo – September 14th, 2007

EQUATORIAL GUINEA 2006 LICENSING ROUND

The Ministry of Mines, Industry and Energy has reviewed the bids received for the 2006 Licensing Round which closed on July 18th, 2007 and is pleased to announce that the following companies have been invited to negotiate Production Sharing Contracts (PSC's) for the following blocks:

- Ophir Energy Company – Block EG-1 and Block EG-3
- Glencore Exploration (EG) Limited / Starc Limited – Block EG-7
- AFEX Global – Block EG-9
- ONGC Videsh Limited – Block EG-12 and Block EG-13

- Nigeria National Petroleum Corporation / AFEX Global – Block EG-14

The award of these blocks is subject to the successful conclusion of Production Sharing Contract negotiations and the ratification of the Production Sharing Contracts by the Government of Equatorial Guinea. PSC negotiations will commence on dates to be advised to the respective companies by the National Oil Company of Equatorial Guinea, GEPetrol.

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PRESS RELEASE

Malabo – July 11th, 2007

EQUATORIAL GUINEA 2006 LICENSING ROUND

Further to the Ministry of Mines, Industry and Energy press release issued on May 18th, 2007, the Ministry wishes to inform all applicants that the revised closing date for the Licence Round is Wednesday July 18th, 2007.

The Ministry of Mines, Industry and Energy would prefer all applicants who submitted bids on March 31st, 2007 to re-submit their bids on July 18th, 2007.

However, if applicants who submitted bids on March 31st, 2007 consider their original bid to be fully compliant with the application procedures published by the Ministry, they should contact the Ministry, in writing, prior to July 18th, 2007 confirming that their original bid was fully compliant and is still valid.

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PRESS RELEASE

Malabo – June 25th, 2007

BLOCK I DISCOVERY

MALABO, June 25th, 2007. The Ministry of Mines, Industry and Energy are pleased to announce that a new discovery has been made on Block I, offshore Bioko. The I-1 well, located in 886 metres of water, 40 kilometres east of Bioko Island encountered a high quality Miocene reservoir containing 41.5 metres of net hydrocarbon pay. Production tests of the well yielded flow rates of 34.3 million cubic feet per day of natural gas and 1038 barrels of condensate with production rates limited by test facilities.

The Block I partners consist of Noble Energy (Technical Operator), Atlas Petroleum International Limited (Administrative Operator) and PA Resources.

Additional appraisal work will be necessary to verify the areal extent of the I-1 discovery. Any appraisal work will follow the drilling of an additional exploration well in Block I in the third quarter of 2007.

The I-1 discovery is the second success in the Equatorial Guinea part of the Douala Basin, following the O-1 discovery, located 21 kilometres north of I-1, which was announced in late 2005. The O-1 discovery is scheduled to be appraised by the O-3 well, which will be drilled immediately following the completion of the I-1 well.

The Minister of Mines, Industry and Energy, H.E Atanasio Ela Ntugu Nsa, stated:

“ The Government of Equatorial Guinea is delighted that another discovery has been made in the Equatorial Guinea part of the Douala Basin. The Government believes that this new discovery further confirms the significant hydrocarbon potential of the Douala Basin and highlights the positive investment climate which currently exists within the Republic of Equatorial Guinea. We therefore encourage

other potential investors to contract us immediately regarding currently available acreage in the surrounding area.”

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PRESS RELEASE

Malabo – April 2nd, 2007

2006 LICENSING ROUND

The Ministry of Mines, Industry and Energy announces that the Equatorial Guinea 2006 Licensing Round closed at 18.00 hours local time on Saturday March 31st.

The Ministry received applications from 10 companies for 16 blocks. The Ministry will now be evaluating the received applications and hopes to be able to announce the successful bidders by the end of April.

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PRESS RELEASE

Malabo – February 6th, 2007

2006 MODEL CONTRACT

The Ministry of Mines Industry and Energy is pleased to announce that the 2006 Model Contract which forms part of the Hydrocarbon

Law (Law 8/ 2006) and is referred to in Article 13 of the Hydrocarbons Law has been approved by the Ministry and is now released.

Law 8/ 2006 replaces Law No. 7/1981 of 16 June pertaining to Hydrocarbons and Law No. 6/2000 of 20 March which modifies the former.

Copies of Law 8 / 2006 ([Spanish](#)) ([English](#)) and Model Contract ([Spanish](#)) ([English](#)) are available for download on the Ministry of Mines, Industry and Energy website.

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PRESS RELEASE

Malabo – January 15th, 2007

National Gas Company of Equatorial Guinea (SONAGAS) and the National Hydrocarbons Corporation of Cameroon (SNH) sign Heads of Agreement relating to exportation of Cameroon natural gas to Equatorial Guinea

The Ministry of Mines Industry and Energy is pleased to announce that Executive General Manager of the National Hydrocarbon Corporation of Cameroon (SNH), Mr Adolphe Moudiki and the General Manager of the National Gas Company of Equatorial Guinea (SONAGAS), Mr Juan Antonio Ndong, signed a Heads of Agreement relating to the exportation of Cameroon natural gas to Equatorial Guinea in Yaounde, Cameroon on January 12th, 2007.

Preliminary studies have confirmed that Cameroon has sufficient natural gas reserves to be able to supply Equatorial Guinea with a minimum volume of 200 million cubic feet of gas per day for 20 years by 2010 – 2011.

The Heads of Agreement will enable SNH and SONAGAS to carry out detailed project studies over the next 12 months in order to obtain final approval of the project by the Governments of Equatorial Guinea and Cameroon.

The full statement by SONAGAS and SNH is attached. (click to download the PDF file)

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PRESS RELEASE

Malabo – January 8th, 2007

Ministry of Mines, Industry and Energy and the Ministry of Finance and Budgets seek bids for Petroleum Sector Auditors

Due to increased activity in the oil and gas sector of Equatorial Guinea, the Ministry of Mines, Industry and Energy and the Ministry of Finance and Budget are seeking bids from qualified audit companies to assist the Ministries in the auditing of companies active in the oil and gas sector of Equatorial Guinea

The Terms of Reference relating to the application and bidding process have been posted on the Ministry of Mines, Industry and Energy website (Terms of Reference)

Interested companies are invited to deliver their bids either by DHL or in person to the Ministry of Finance and Budgets and the Ministry of Mines, Industry and Energy by 4 p.m. on January 31st, 2007. Bids delivered after this date will be returned.

A public session for clarification of the objectives of the Audit Process will be held at the Ministry of Finance and Budgets in Malabo on Monday 22nd of January, 2007 at 10 am