

# **PRESS RELEASE**

*Malabo*

*February 18<sup>th</sup> , 2014*

***SIGNATURE OF HEADS OF AGREEMENT BETWEEN  
THE REPUBLIC OF EQUATORIAL GUINEA AND  
ARCHEAN Fertilizer Pte Ltd***

The Ministry of Mines, Industry and Energy is pleased to announce that a Heads of Agreement (HoA) has been signed today between the Republic of Equatorial Guinea, represented by H.E Gabriel Mbaga Obiang Lima, Minister of Mines, Industry and Energy and Archean Fertilizer Pte Ltd, regarding the commencement of a Feasibility Study for the first phase of an Integrated Petrochemical Complex to be developed at Riaba, Bioko Island, Equatorial Guinea.

The HoA covers delivery of a Feasibility Study to identify the optimum scope for a Fertilizer complex to be developed at the site, including a world scale Ammonia plant and potential future Urea and NPK production, based on supply of gas from Blocks O & I.

The Feasibility Study will include a Marketing Study to evaluate the optimum marketing strategy for the products in question and a Technical Study to assess capital and operating costs for the future plants.

The Minister of Mines, Industry and Energy, H.E Gabriel Mbaga Obiang Lima stated *“The Ministry of Mines, Industry and Energy is very pleased that Equatorial Guinea continues to attract interest in its downstream industrialisation program and is very happy to welcome investment from Archean Fertilizer Pte Ltd.”*