
FARM-OUT
BROCHURE
2914A
2019
NAMCOR

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FARM-IN INVITATION

Rhino Resources Namibia is the current operator of block 2914A, and the Namibia Petroleum Corporation (NAMCOR) has 30% equity in this block of which 20% is working interest and 10% carried interest. NAMCOR is offering potential oil companies/investors the opportunity to participate in the exploration of block 2914A by means of farm-in.

Block 2914A is still in its initial phase. However, the 3D seismic survey interpreted in block 2914A by HRT has uncovered potential Cretaceous turbidite targets that could potentially host a significant amount of economically recoverable hydrocarbons.

For all interested companies/investors visit our data room at Namibia International Oil and Gas conference, 2019.

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BLOCK SUMMARY

Country	Namibia
Exploration Block	2914A, Orange Basin, Offshore
Block Area	5,385 sq.km
Operator	Rhino Resources Namibia

COMPANY	SHAREHOLDER %
Rhino Resources	55
Namcor 20%	20 (WI) and 10 carried interest
Korres Investments	15
License award	July 2017

Table 1 Working Interest

PREVIOUS EXPLORATION HISTORY OF BLOCK 2914A

The first operator in block 2914A was BHP Billiton that acquired the Big Horn seismic survey in 2006. The Big Horn survey is 1,518 sq.km and covers the western portion of the block. In 2012 HRT became the operator of block 2914A, during this period they identified several Cretaceous turbidite potentials **(Figure 1)** and estimated gross reservoir thickness as shown in **Table 2.**

Block 2914A Potential Targets		
Prospect	**Reservoir**	**Lead Age**
Shoebill	Cretaceous Turbidites	Cenomanian
Blue Waxbill	Cretaceous Turbidites	Barremian
Scops Owl	Cretaceous Turbidites	Aptian
Guineafowl	Cretaceous Turbidites	Barremian

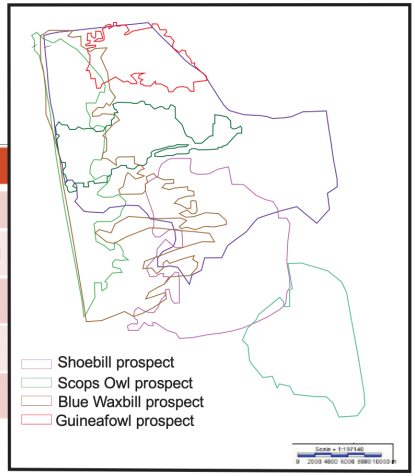

Figure 1 Prospects identified on the BHPB Big Horn 3D survey acquired in block 2914A in the Orange Basin. (HRT, 2013)

PROSPECT	SHOEBILL	BLUE WAXBILL	SCOPS OWL	GUINEAFOWL
RESERVOIR EXTENT (KM^2)	300	180	165	80
RESERVOIR THICKNESS (M)	270	220	200	100
RESERVOIR EOD	Basin floor fan sandstone	Basin floor fan sandstone	Basin floor fan sandstone	Submarine
RESERVOIR AGE	Cenomanian	Barremian	Aptian	Barremian
TRAP	Structural and stratigraphic trap	Structural trap	Structural trap	Structural trap
SOURCE ROCK	Aptian marine Ceno-manian-Turoni-an Marine	Aptian marine SR and Valanginian Lacustrine SR	Aptian marine SR and Valanginian Lacustrine SR	Valanginian Lacustrine SR

Table 2 Summary of prospects identified on the BHPB Big Horn 3D survey acquired in block 2914A in the Orange Basin.

DATABASE

All available data related to this area include: Kudu 1-8, Moosehead-1, Kabeljou-1 and 2815/15-1 wells, 2D seismic data SCOB12, RAF-75, BHP-07, GNA-97, ECL-89 and VERNOB-03 and the BHPB 3D seismic data **(Figure 2).** The data also includes regional geophysical gravity and magnetic data, as well as various geological reports.

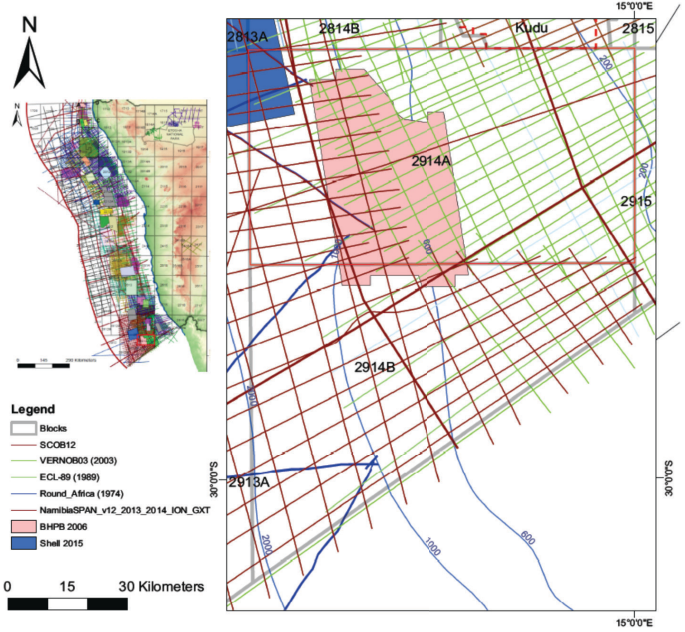

Figure 2 Location map of block 2914A and seismic data available

GEOLOGICAL REVIEW

The tectono-stratigraphic history of the Orange Basin can be grouped into four stages, an early Cretaceous rifting, the development of an Aptian 'transitional' sequence and two stages of late drift separated by a major early Oligocene unconformity. The underlying syn-rift succession comprises generally of isolated, truncated remnants of half Graben to the east. Sedimentary sequences may be as old as Jurassic with the oldest dated sediments being Hauterivian. The western part of the margin is thus interpreted to be of volcanic type based on the identification of seaward dipping reflectors **(Figure 3).**

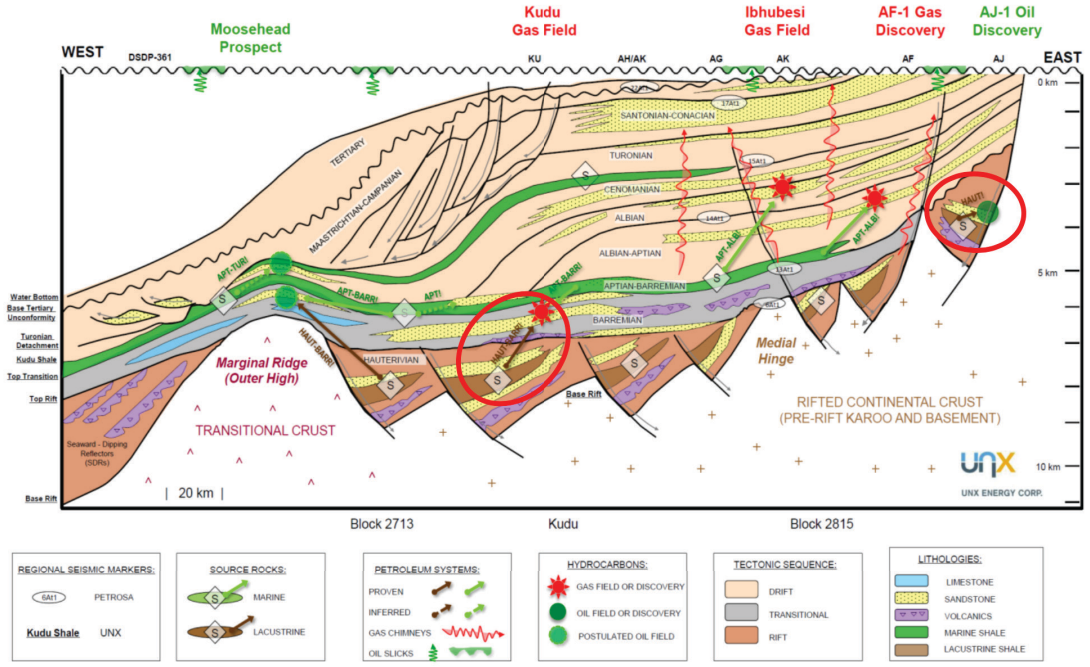

Figure 3 Schematic geological cross section in the northern Orange Basin offshore Namibia (HRT, 2013)

The Cretaceous sediments are siliciclastic ranging from continental in the east to deep-marine in the west. Tertiary sequences compose of calcareous sediments. A thick wedge of drift sediments has been identified within the Upper Cretaceous suggesting a repeated deformation of Palaeo-shelf edges and slopes due to sediment loading and slope instability. Numerous wells have intersected Aptian source rocks which has charged the Barremian Aeolian sandstones of the Kudu gas field.

NOTES