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FARM-IN INVITATION

NAMCOR acquired 67% working interest in block 2714 A & 2714 B and also became the operator of these blocks in January 2018. NAMCOR is in partnership with Quiver Oil and Gas, where Quiver holds 33% participating interest in each licence. NAMCOR is offering potential oil companies/investors the opportunity to participate in these blocks.

The geological and geophysical interpretation conducted on these blocks has uncovered potential lead targets that could potentially host significant amounts of economically recoverable hydrocarbons.

Results from technical work conducted on the block indicate the presence of potential clastic plays type similar to Kudu. The Kabeljou-1 well has proven an excellent C-T source rock and the nearby Moosehead-1 well has proven excellent Aptian source rock.

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

For more information and data room visit arrangements, please contact:

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BLOCK SUMMARY

Country Namibia

Exploration Block 2714 A & 2714 B, Namibe Basin, Offshore

Block Area ~10,963.8sq.km in total

Operator NAMCOR

COMPANY SHAREHOLDER

Namcor 67%

License award January 2018

Current status of the Block First Renewal Period

Location Orange Basin, Offshore Namibia

Existing Infrastructure

There is no dedicated upstream oil & gas infrastructure along the Namibian coast. The nearest ports are located approximately 450 km and 200 km from the licence area in Walvis Bay and Lüderitz respectively.

DATABASE

All available data related to this area include:

Kabeljou-1(2714/06-1) well which was drilled in block 2714 A, the eight (8) Kudu wells and Moosehead well.

The 2D data in these blocks is comprised of various speculative 2D seismic surveys. These blocks also contains 3500 sq.km of 3D seismic data acquired over the kabeljou-1 well **(Figure 1).** Available data also include regional geophysical gravity and magnetic data, as well as various geological reports.

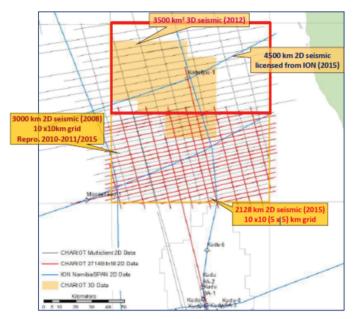


Figure 1 Location map of block 2714 A & B and seismic data available

PROSPECTIVITY POTENTIAL

At least two (2) potential prospects were identified which are Aptian fan (AO1) and (AO2) **(Figure 2).** Both AO1 and AO2 potential sand bodies are seen clearly on seismic in **Figure 3** below, which is characterized by high amplitude reflectors, continuous seismic event onlapping onto Barremian stratigraphic unit. Both Prospects have a prospective resources of approximately 13.5 TCF of gas.

Several leads of Aptian and Barremian age have been identified as well.

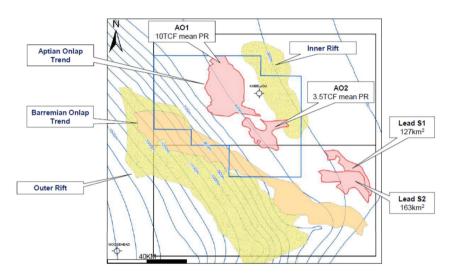


Figure 2 Mapped displaying clastic play types in block 2714 A & B as identified on seismic lines

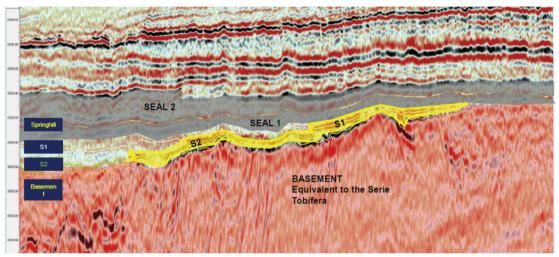


Figure 3 Seismic line depicting potential clastic reservoirs (S1 and S2) within 2714A on-lapping onto the basement



