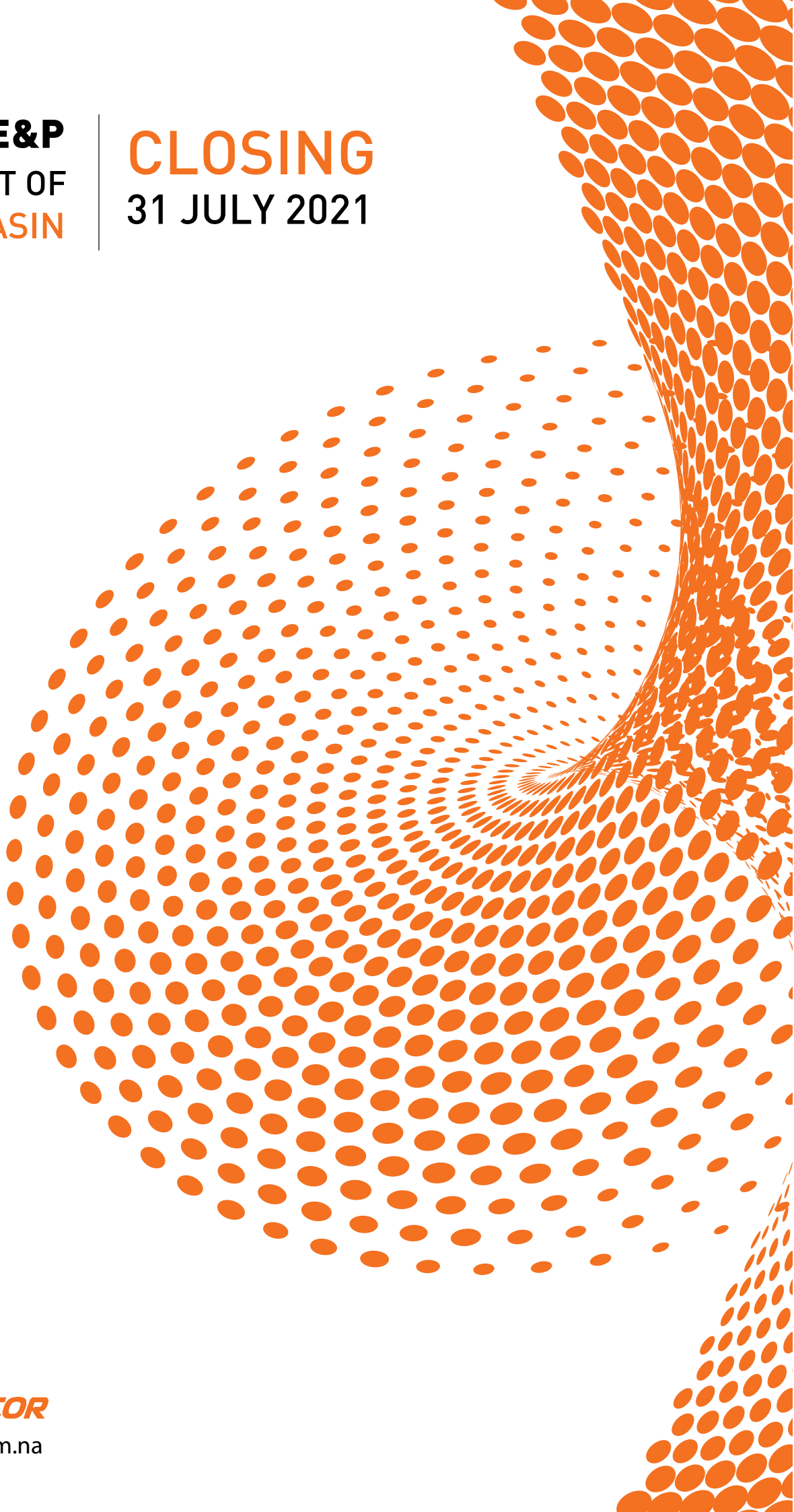


NAMCOR E&P
DIVESTMENT OF
ORANGE BASIN

CLOSING
31 JULY 2021



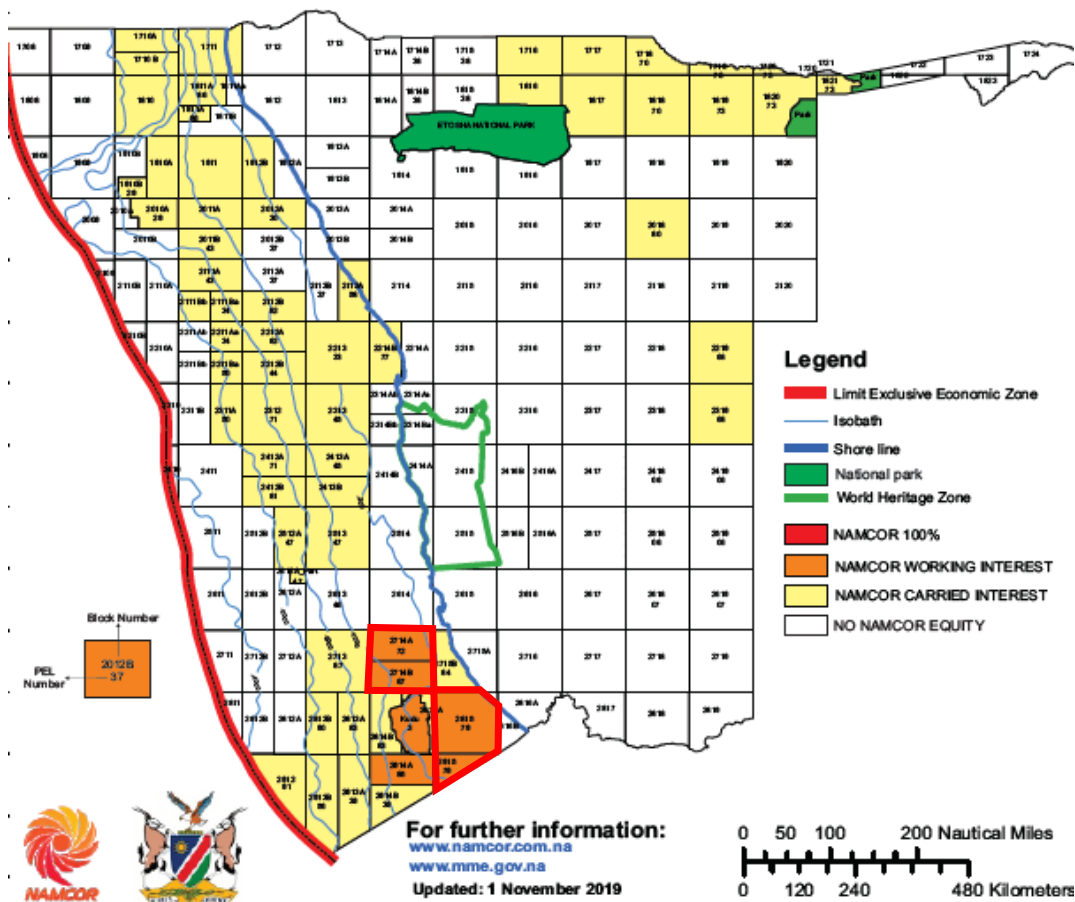
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NAMCOR E&P Divestment of Orange Basin Closing - 31st July 2021

NAMCOR Exploration and Production Pty Ltd (NAMCOR) is seeking potential partners or investors for 3 permits, **PEL 67, 72 and 79** they operate in the Orange Basin, offshore Namibia and **has applied a closing date of 31st July 2021 to bids for these permits.**

NAMCOR is the operator of **PEL 79**, comprising of blocks 2815 and 2915 where they have 67% working interest and local partner Giraffe Petroleum has 33% equity in this license. NAMCOR is also the operator of **PEL 72 & 67**, comprising of blocks 2714 A & 2714B where they hold 67% working interest and local partner Quiver Oil & Gas holds 33% participating interest in the licence.



In **PEL 79**, there is an extensive 4760km 2D seismic data coverage, brokered by TGS, and in 2011, a 3D seismic survey was acquired by previous operator HRT covering 1,137 sq. km, processed to PSTM and PSDM accompanied by associated derivatives. Other available geophysical data includes regional gravity and magnetics.

There is one well in this permit, and all open-file seismic, well data and reports will be available through Zebra Data Sciences' online EzDataRoom VDR.

PEL 79 holds considerable hydrocarbon prospectivity. These blocks lie in the same trend as previous gas and oil discoveries in the Orange Basin.

A total of 19 prospects and leads have been identified in block 2815 & 2915 by HRT Africa; of significance is the drill ready Meerkat and Sitatunga prospects that have been reported to contain significant un-risked volumes of oil, gas and condensate. As stated by the geological analysis of HRT (2011), the two prospects, Sitatunga and Meerkat have a combined mean recoverable resource potential of 2,185 MMBO and may be tested in a single well. Initial screening economics of the Meerkat prospect were very favourable.

In **PEL 72 & 69**, there is an extensive 2128 km 2D seismic data coverage and in 2009, a 3D seismic survey was acquired by previous operator Enigma covering 3,000 sq. km, processed to PSTM and PSDM accompanied by associated derivatives. Other available geophysical data includes regional gravity and magnetics.

There is only one well in this permit, and all open-file seismic, well data and reports will be available through Zebra Data Sciences' online EzDataRoom VDR.

A number of leads and prospects have been identified in blocks 2714A & 2714B by Chariot Oil & Gas (2018), of significance are the drill ready Aptian Onlap 1 and Aptian Onlap 2 prospects that have been reported to contain significant un-risked volumes of gas. Aptian Onlap 1 and Aptian Onlap 2 are estimated to hold approximately > 10 and 3 TCF gross prospective reserves, respectively.

For more information visit: <https://www.hydrocarbondeals.com/NAMCOR Orange Basin Farmout>

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