



Seabird Block Overview

August 2009

Seabird Block

Business Overview

Description

Seabird Block History

- The Seabird block is located in the transition zone between the southern part of the Gulf of Suez and the north western sector of the Red Sea
 - Total area of Seabird Block is equal to 128 km²
 - 30 km southeast of Magawish onshore production facilities
 - Approximately 15 km from Hurghada
- 100% owned by Government of Egypt (in Ganope working area)
- Five successfully tested oil and gas wells have been drilled during the period 1987-2002
 - Area covered by 2D Seismic Survey shot by Western IOC in 1983, 1984 and 1987
- Northern part of field is an oil bearing zone, whereas southern part is considered gas bearing zone

Eligibility Criteria

- All interested parties with proven track record of oil and gas in offshore development are required to submit a letter of intent on or before 20th August 2009, extended till 27th August 2009
 - Addressed to the VP for Agreements and Exploration, Ganoub El Wadi Petroleum Holding Company

Key Investment Highlights

- Access to significant reserves
 - Over 400 mmboe of oil and gas in place, with a significant portion gas bearing
- Advantageous fiscal regime
- Potential significant upside
- Readily connectivity to surrounding infrastructure for both oil and gas

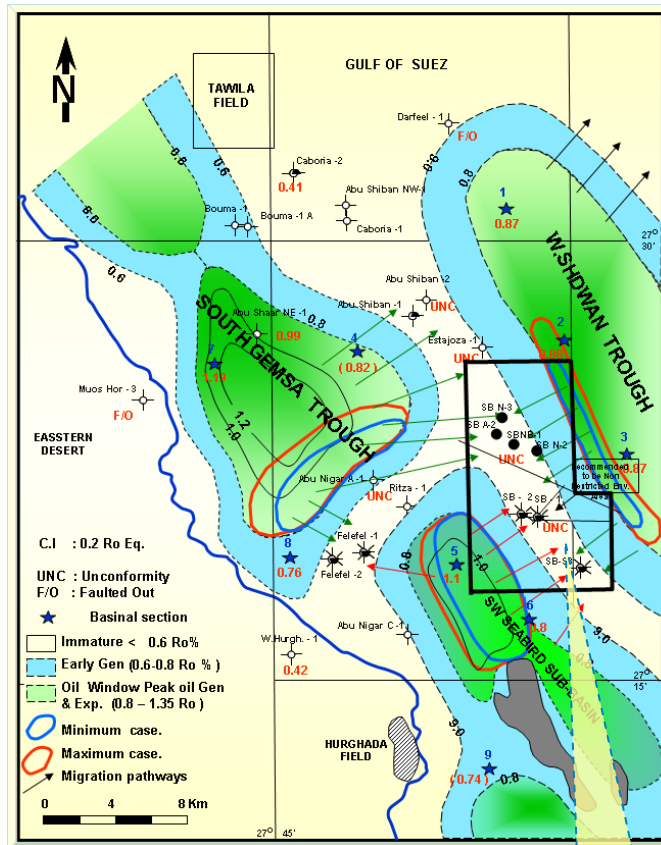
Process Timeline

- Deadline for submission of letter of intent for interested parties is 20 August 2009, extended till 27th August 2009
 - Short-listed parties will be contacted thereafter

Seabird Block

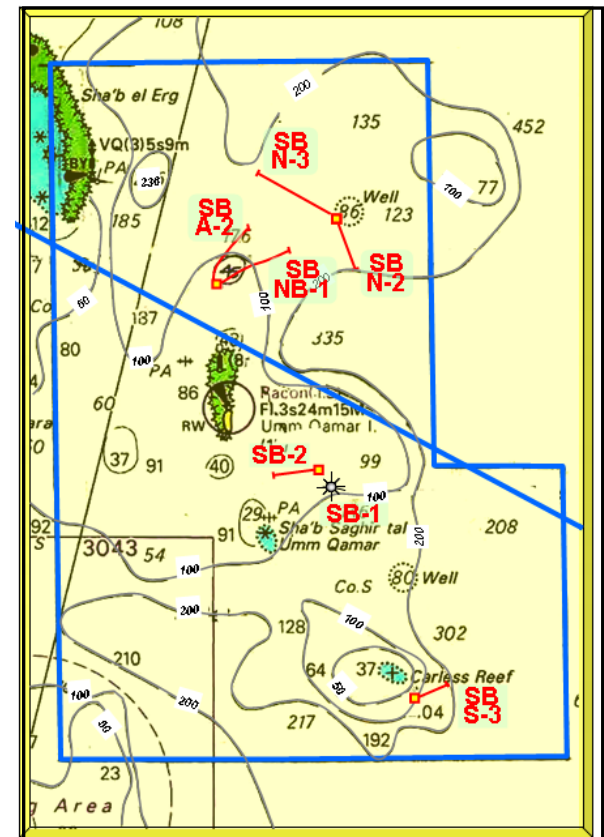
Location Overview

Generating Troughs and Migration Pathways



Seabird Block

Seabird Block Water Depth Map



Seabird Block

History of Development: Drilling Timeline

