

## VEKWALA BLOCK

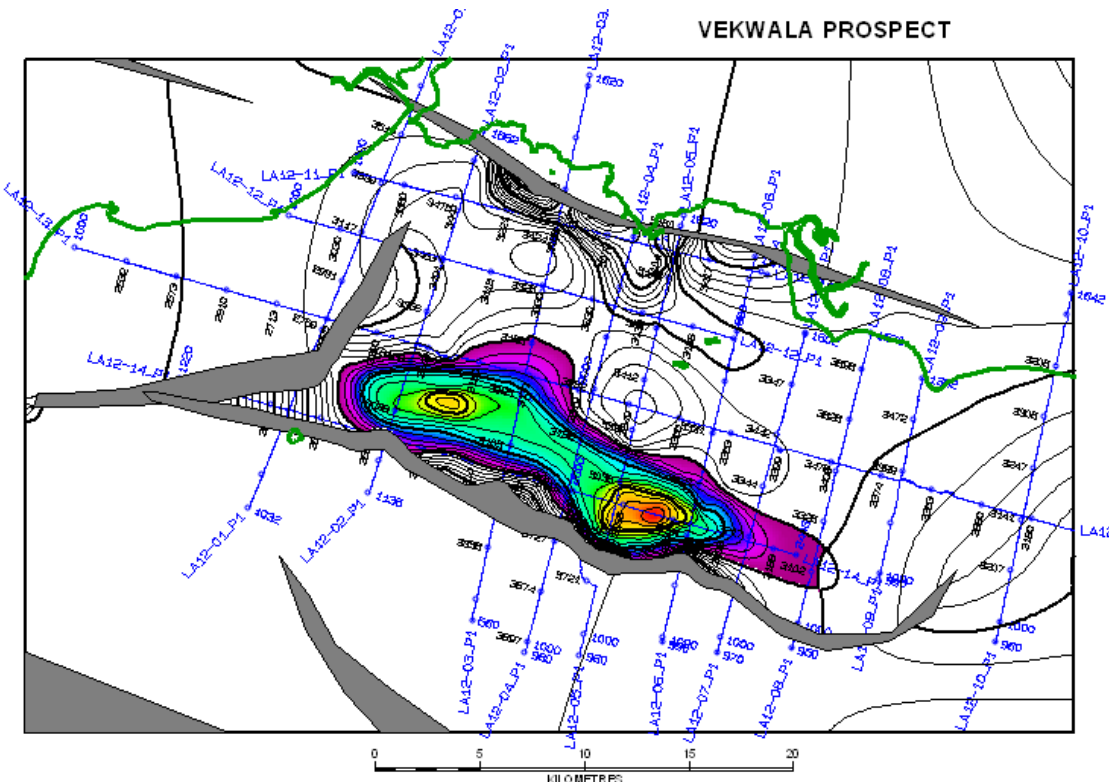
The Vekwala Block is located wholly in the offshore part of PPL 326 in shallow water and consists of a total of 15 blocks (approximately 1,250 sq kms) or 7.5% of the permit area..

The initial seismic work in PPL 326, the Baramata Survey was essentially a deep water survey to further identify three indicated leads Sunday, Rodney and Grange identified from the Furgo Non Exclusive Survey which was shot in 2006 and purchased by Larus in 2010.

It did however indicate a shallower anticline to the north of the Sunday Lead and a second survey the Abua Shallow Water survey identified a robust structure which has been called the Vekwala Prospect. This prospect has been chosen for follow up seismic to further identify this area for initial drilling in PPL 326.

**Vekwala Prospect** is interpreted as a Late Jurassic sandstone reservoir. The structure is a large anticline It has been mapped as a 32 km long and 5 km wide. Water depth is in the region of 16-30 metres in an area of shoals and reefs and has an estimated TD of 3,700 metres.

- **Estimated unrisked resource – ~13,000 BCF gas and >180 MMbbls oil in place (using published parameters for Hides)**

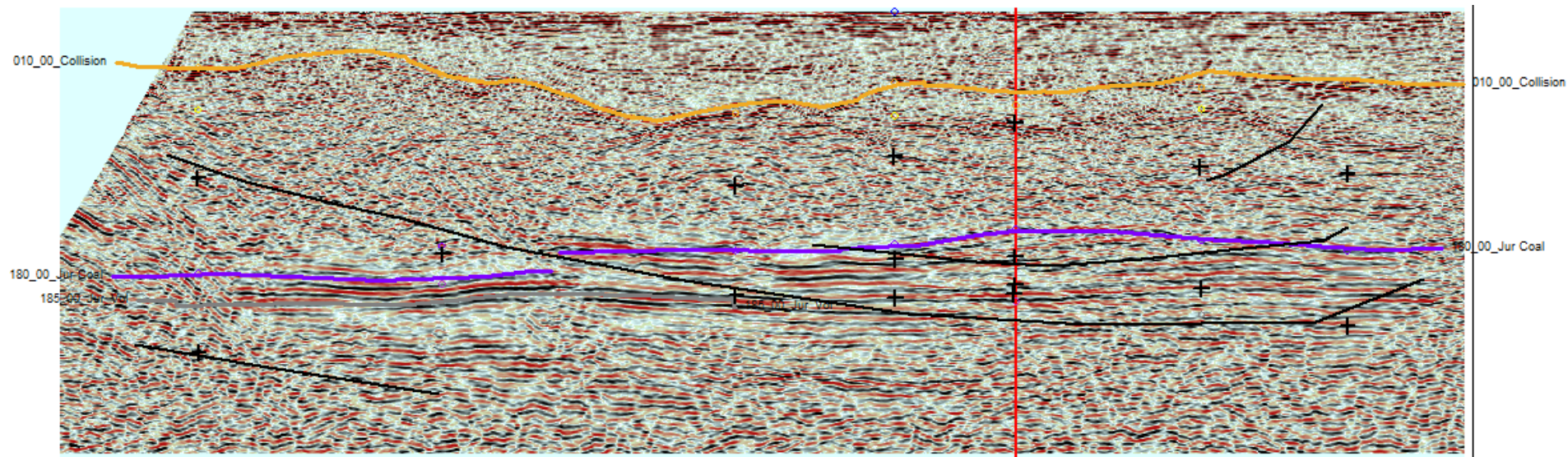


The Vekwala Prospect is identified as a structure on Abau Seismic lines

Strike Lines:  
LA12-13 and LA12-14  
Dip Lines:  
LA12-02 to LA12-06

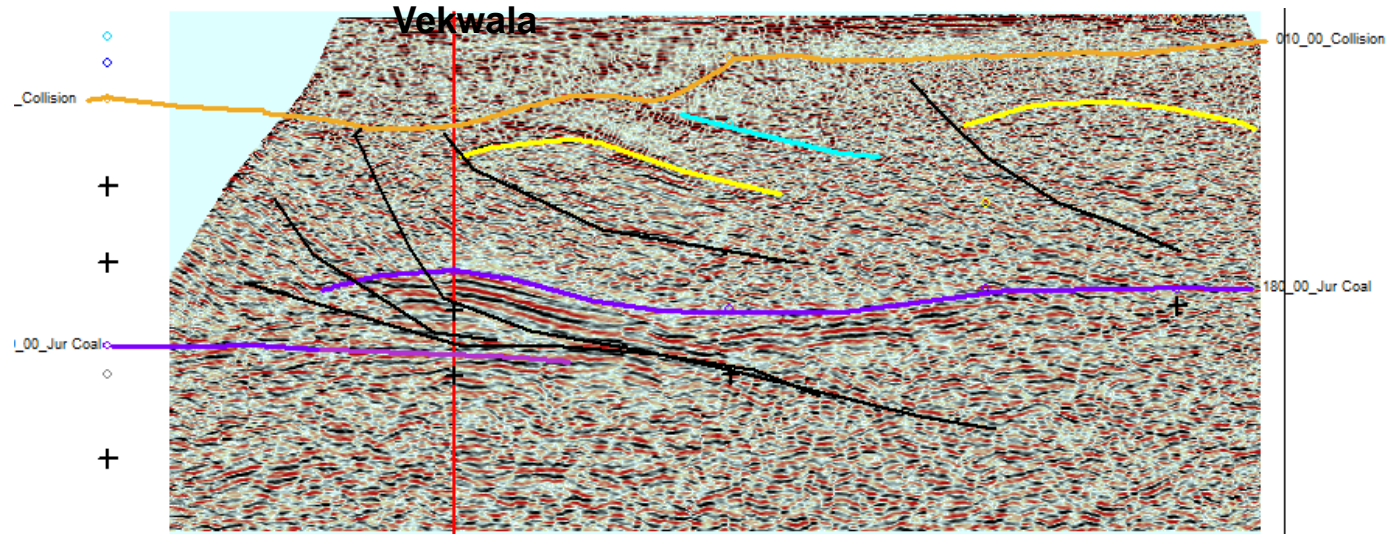
## Strike Line LA12-14

Vekwala



## Dip Line LA 12-05

Vekwala



Further seismic is planned over the Vekwala Block to further define the Vekwala structural high prior to choosing a drilling location and the estimated 330 km planned seismic will further delineate three Tertiary Prospects which are also contained within the block.

The company, operating under a mutual NDA, is currently engaged in finalizing a deal the basis of which is that an international group will look initially to test the Vekwala Prospect by seismic and drilling through a joint venture which will see all the costs of the work borne by the International Group who by virtue of the work will gain a 90% interest in the Vekwala Block with Larus having a 10% carried interest.