

# Petroleum Exploration & Development Offshore Ireland

## Acreage Report at 31 March 2011

### Petroleum Leases

A **Petroleum Lease** vests in the Lessee the exclusive right to produce petroleum from the leased areas.

| Lease   | Commencement Date | Block Nos                                   | Area (km <sup>2</sup> ) | Participants (* = Operator)   | % Interest            |
|---|-------------------|---|-------------------------|---|-----------------------|
| <b><u>Offshore Petroleum Lease No. 1: Kinsale/Ballycotton</u></b> | 7 May 1970        | 48/20, 48/25, 49/16 & 49/21                 | 1,003.03                | *PSE Kinsale Energy Limited   | 100%                  |
| <b><u>Corrib Petroleum Lease</u></b>                              | 15 November 2001  | 18/20 (p) & 18/25 (p)                       | 29.28                   | *Shell E&P Ireland Limited<br>Statoil Exploration (Ireland) Limited<br>Vermilion Energy Ireland Limited | 45%<br>36.5%<br>18.5% |
| <b><u>Seven Heads Petroleum Lease</u></b>                         | 13 November 2002  | 48/23 (p), 48/24 (p), 48/29 (p) & 48/30 (p) | 168.5                   | *PSE Seven Heads Limited<br>Island Oil and Gas Plc<br>Sunningdale Oils (Ireland) Limited                | 86.5%<br>12.5%<br>1%  |

(p) - part block

## Petroleum Exploration Licences

A petroleum exploration licence vests in the holder the exclusive right of carrying out exploration for petroleum in a specific licensed offshore area. There are three types of licenses available, as follows:-

A **Standard Exploration Licence** is issued for a period of 6 years in respect of an area with water depths of up to 200 metres.

A **Deepwater Exploration Licence** is issued for a period of 9 years in respect of an area with water depths exceeding 200 metres.

A **Frontier Exploration Licence** is issued in respect of an area with special difficulties related to physical environment, geology or technology – where such an area is specified and announced by the Minister for Communications, Energy and Natural Resources as a 'Frontier Area'. This licence type is valid for a period of not less than 12 years and comprises a maximum of 4 phases.

| Licence                 | Licence Period                      | Block No.  | Area (km <sup>2</sup> ) | Participants (* = Operator)   | % Interest                          |
|-------------------------|-------------------------------------|--|-------------------------|---|-------------------------------------|
| <u>2/94</u><br>Frontier | 15 March 1994 -<br>14 March 2012    | 12/2 (p), & 12/8 (p)   | 231.88                  | *Shell E&P Ireland Limited<br>Eni Ireland BV<br>STX Ireland Ltd<br>OMV (Ireland) Exploration GMBH   | 25%<br>40%<br>25%<br>10%            |
| <u>3/94</u><br>Frontier | 15 March 1994 -<br>30 June 2012     | 18/19 (p) & 18/20 (p)  | 232.39                  | *Shell E&P Ireland Limited<br>Statoil Exploration (Ireland) Limited<br>Vermilion Energy Ireland Limited   | 45%<br>36.5%<br>18.5%               |
| <u>5/94</u><br>Frontier | 15 March 1994 -<br>14 March 2012    | 19/2 (p), 19/3 (p),<br>19/7 (p), 19/8, 19/11<br>(p), 19/12 (p), 19/16<br>(p) & 19/17 (p) | 657.22                  | *Statoil Exploration (Ireland) Limited<br>Hess Exploration Ireland Limited<br>Shell E&P Ireland Limited<br>Shell E&P Ireland Offshore Inc.          | 39.348%<br>42.065%<br>13.587%<br>5% |
| <u>7/97</u><br>Frontier | 4 June 1997 -<br>1 December 2019    | 11/20, 11/23 (p),<br>11/24, 11/25, 11/28<br>(p), 12/11 (p), 12/12<br>(p) & 12/16 (p)     | 1,327.66                | *Eni Ireland BV   | 100%                                |
| <u>1/99</u><br>Frontier | 15 March 1999 -<br>31 December 2020 | 43/19, 43/20, 43/24,<br>43/25, 43/28 & 43/29   | 1,553.62                | *Eni Ireland BV<br>ExxonMobil Exploration and<br>Production Ireland (Offshore)<br>Limited<br>Providence Resources Plc<br>Sosina Exploration Limited | 60%<br>36%<br><br>3.2%<br>0.8%      |
| <u>1/04</u><br>Frontier | 15 April 2004 -<br>14 April 2020    | 26/27 (p), 26/28, 35/2<br>(p) & 35/3 (p)   | 622.06                  | *Island Assets Porcupine Limited<br>Valhalla Oil and Gas (Porcupine)<br>Limited<br>Supernova Ireland Resources B.V.                                 | 51.5%<br>38.5%<br>10%               |
| <u>2/04</u><br>Frontier | 15 November 2004<br>- 14 March 2023 | 35/8 & 35/9  | 500.95                  | *Providence Resources Plc<br>Chrysaor E&P Ireland Limited<br>Sosina Exploration Limited   | 56%<br>30%<br>14%                   |

(p) - part block

## Petroleum Exploration Licences (cont'd)

| Licence                 | Licence Period                      | Block No.   | Area (km <sup>2</sup> ) | Participants (* = Operator)   | % Interest                  |
|-------------------------|-------------------------------------|---|-------------------------|---|-----------------------------|
| <b>3/04</b><br>Frontier | 15 November 2004 - 14 November 2021 | 44/18, 44/23, 44/24, 44/29, & 44/30                             | 1,295.27                | *ExxonMobil Exploration and Production Ireland (Offshore) Limited<br>Eni Ireland BV<br>Providence Resources Plc<br>Sosina Exploration Limited | 40%<br><br>40%<br>16%<br>4% |
| <b>3/05</b><br>Frontier | 1 July 2005 - 30 June 2022          | 18/10, 19/1 & 19/6  | 715.58                  | *Island Rockall JV Limited<br>Island Oil & Gas Ltd  | 50%<br>50%                  |
| <b>4/05</b><br>Standard | 1 November 2005 - 31 October 2011   | 49/17 (p), 49/22 (p) & 49/23 (p)                                | 258.49                  | *Island Expro Limited<br>Valhalla Oil and Gas Limited<br>Encore Exploration Limited   | 65%<br>20%<br>15%           |
| <b>5/05</b><br>Standard | 1 November 2005 - 31 October 2011   | 48/26 (p), 48/27 (p), 57/1 (p), 57/2                            | 664.2                   | *Island Expro Limited<br>Valhalla Oil and Gas Limited<br>Encore Exploration Limited   | 62.5%<br>25%<br>12.5%       |
| <b>1/06</b><br>Frontier | 1 December 2006 - 30 November 2021  | 27/4, 27/5 (p) & 27/9   | 610.55                  | *Serica Energy (UK) Limited<br>RWE DEA AG   | 50%<br>50%                  |
| <b>4/06</b><br>Frontier | 1 December 2006 - 30 November 2022  | 27/17 (p), 27/18, 27/22 (p) & 27/23                             | 741.48                  | *Island Oil and Gas plc<br>Lundin Exploration BV  | 50%<br>50%                  |
| <b>1/07</b><br>Standard | 1 February 2007 - 31 January 2013   | 41/25 (p), 42/21 (p), 41/30 (p), 42/26 (p), 50/5 (p) & 51/1 (p) | 302.22                  | *Providence Resources P.l.c   | 100%                        |

(p) - part block

## Petroleum Exploration Licences (cont'd)

| Licence                        | Licence Period                    | Block No.  | Area (km <sup>2</sup> ) | Participants (* = Operator)   | % Interest  |
|--------------------------------|-----------------------------------|--|-------------------------|---|---|
| <b><u>2/07</u></b><br>Standard | 1 February 2007 - 31 January 2013 | 49/9 (p), 49/13 (p), 49/14 (p), 49/18 (p), 49/19 (p), 50/6 (p), 50/7 (p) & 50/11 (p) | 107.23                  | *Providence Resources P.I.c<br>Challenger Minerals (Celtic Sea) Limited<br>Dyas BV<br>Atlantic Petroleum (Ireland) Limited<br>Forest Gate Resources Inc<br>Sosina Exploration Limited | 43.5294%<br>16.325%<br>16.325%<br>10.8824%<br>7.5%<br>5.4412% |
| <b><u>4/07</u></b><br>Standard | 1 August 2007 - 31 July 2015      | 49/11 (p), 49/12 (p), 49/13 (p), 49/17 (p) & 49/18 (p)                               | 542.37                  | *Lansdowne Celtic Sea Limited   | 100%  |
| <b><u>5/07</u></b><br>Standard | 1 August 2007 - 31 July 2015      | 48/17 (p), 48/18 (p), 48/19 (p), 48/22 (p) & 48/24 (p)                               | 365.81                  | *Lansdowne Celtic Sea Limited<br>Sunningdale Oils (Ireland) Limited   | 99%<br>1%   |
| <b><u>3/08</u></b><br>Frontier | 12 March 2008 - 11 March 2021     | 61/9, 61/10 & 62/6   | 801.62                  | *Island Oil and Gas Plc<br>Supernova Ireland Resources BV   | 50%<br>50%  |
| <b><u>4/08</u></b><br>Frontier | 12 March 2008 - 11 March 2020     | 35/2 (p), 35/3 (p) & 35/4,   | 370.42                  | *Providence Resources Plc<br>Chrysaor E&P Ireland Limited<br>Sosina Exploration Limited   | 56%<br>30%<br>14%   |

(p) – part block.

## Petroleum Exploration Licences (cont'd)

| Licence                 | Licence Period              | Block No.                           | Area (km <sup>2</sup> ) | Participants (* = Operator) | % Interest |
|-------------------------|-----------------------------|-------------------------------------|-------------------------|-----------------------------|------------|
| <b>5/08</b><br>Standard | 1 April 2008 - 31 July 2015 | 47/25 (p), 48/21 (p), & 48/22 (p)   | 448.68                  | *Milesian Oil & Gas Limited | 100%       |
| <b>1/09</b><br>Frontier | 21 July 2009 - 20 July 2025 | 5/17, 5/18, 5/22, 5/23, 5/27 & 5/28 | 993.5                   | *Serica Energy (UK) Limited | 100%       |

(p) - part block.

## Licensing Options

A **Licensing Option** gives the Holder the first right to an Exploration Licence over all or part of the area covered by the Option.

| Option No               | Option Period                      | Block Nos.  | Area (km <sup>2</sup> ) | Participants (* = Operator)   | % Interest        |
|-------------------------|------------------------------------|---|-------------------------|---|-------------------|
| <b>08/1</b><br>Offshore | 14 July 2008 - 13 July 2011        | 48/22 (p), 48/23 (p), 48/24 (p), 48/27 (p), 48/28 (p), 48/29 (p) & 48/30 (p)          | 291.69                  | *Lansdowne Celtic Sea Limited<br>Providence Resources Plc<br>Island Expro Limited | 40%<br>30%<br>30% |
| <b>08/2</b><br>Offshore | 18 August 2008 - 17 August 2011    | 32/25 (p), 33/16 (p), 33/17 (p), 33/18 (p), 33/21, 33/22 (p), 33/23 (p), & 33/26 (p). | 958.47                  | *Providence Resources plc<br>Star Energy Oil and Gas Ltd                          | 50%<br>50%        |
| <b>09/1</b><br>Offshore | 2 March 2009 - 1 March 2012        | 48/14 (p), 48/15 (p), 49/11 (p) & 49/12 (p)   | 314.77                  | *Lansdowne Celtic Sea Limited   | 100%              |
| <b>10/1</b><br>Offshore | 1 February 2010 – 31 January 2012  | 48/19 (p)   | 90.10                   | * Providence Resources plc<br>Nautical Petroleum Plc.                             | 60%<br>40%        |
| <b>10/2</b>             | 1 December 2010 – 30 November 2012 | 33/18, 33/22, 33/23, 33/27 & 33/28  | 626.46                  | Albativ Resources Ltd   | 100%              |
| <b>11/1</b><br>Onshore  | 1 March 2011 – 28 February 2013    | Clare Basin   | 495                     | Enegi Oil plc.  | 100%              |
| <b>11/3</b><br>Onshore  | 1 March 2011 – 28 February 2013    | Northwest Carboniferous Basin   | 986                     | Tamboran Resources PTY Ltd  | 100%              |

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## Petroleum Prospecting Licences

A Petroleum Prospecting Licence is non-exclusive and confers on the Licensee the right to search for petroleum in any area where an Exploration Licence, Reserved Area Licence or Petroleum Lease is not in force.

| Licence No. | No. of Years | Licence From  | Licensee   |
|-------------|--------------|---------------|--|
| <u>2/08</u> | 3            | 1 July 2008   | ExxonMobil Exploration and Production Ireland (Offshore) Limited |
| <u>3/08</u> | 3            | 10 July 2008  | Wavefield Inseis ASA   |
| <u>1/09</u> | 3            | 25 May 2009   | Lansdowne Celtic Sea Limited                                     |
| <u>2/09</u> | 3            | 26 July 2009  | TGS-NOPEC Geophysical Company ASA                                |
| <u>1/10</u> | 3            | 23 April 2010 | Providence Resources P.l.c                                       |

## Company Addresses

**Atlantic Petroleum (Ireland) Limited**, Suite 7, International House, Tara Street, Dublin 2

**Albativ Resources Ltd**, 6 Northbrook Road, Dublin 6, Ireland

**Challenger Minerals (Celtic Sea) Limited**, 15375 Memorial Drive, Houston, Texas 77079-4101, USA

**Chrysaor E&P Ireland Limited**, 1st Floor, Fitzwilton House, Wilton Place, Dublin 2

**DYAS B.V.**, Rijnkade 1, 3511 LC Utrecht, The Netherlands

**Enegi Oil Plc**, 44 Peter Street, Manchester M2 5GP, UK

**Encore Exploration Limited**, 70 Sir John Rogerson's Quay, Dublin 2

**Eni Ireland BV**, World Trade Center, 17th floor, B-Tower, Strawinskylaan 1727, 1077 XX Amsterdam, The Netherlands

**ExxonMobil Exploration and Production Ireland (Offshore) Limited**, 50 Shirley Street, Nassau, New Providence, The Bahamas

**Forest Gate Resources Inc**, 1 Place Ville Marie, Suite 2125, Montreal, Quebec, H3B 2C6, Canada

**GX Technology Corporation**, 2101 CityWest Blvd., Building III, Suite 900, Houston, TX 77042 ; USA

**Hess Exploration Ireland Limited**, Caledonian House, Dr. Roy's Drive, P.O. Box 1043GT, George Town, Grand Cayman, Cayman Islands

**Island Assets Porcupine Limited**, 27 Lower Mount Street, Dublin 2

**Island Expro Limited**, 27 Lower Mount Street, Dublin 2

**Island Oil and Gas Plc**, 27 Lower Mount Street, Dublin 2

**Island Rockall JV Limited**, 27 Lower Mount Street, Dublin 2

**Lansdowne Celtic Sea Limited**, 26 Upper Pembroke Street, Dublin 2

**Lundin Exploration BV**, Amaliastraat 3-5, 2514 JC, The Hague, The Netherlands

**Marathon International Petroleum Hibernia Limited**, Mahon Industrial Estate, Blackrock, Co. Cork

**Milesian Oil & Gas Limited**, 26 Upper Pembroke Street, Dublin 2

**OHM Ltd**, The Technology Centre, Claymore Drive, Aberdeen AB23 8GD, United Kingdom

**OMV (Ireland) Exploration GMBH**, Gerasdorferstrasse 151, A - 1210 Vienna, Austria

**OMV (Ireland) Killala Exploration GMBH**, Gerasdorferstrasse 151, A - 1210 Vienna, Austria

## Company Addresses (continued)

**Providence Resources Plc**, Airfield House, Airfield Park, Donnybrook, Dublin 4

**PSE Kinsale Energy Limited**, Mahon Industrial Estate, Blackrock, Co. Cork

**PSE Seven Heads Limited**, Mahon Industrial Estate, Blackrock, Co. Cork

**RWE DEA AG**, Uberseering 40, 22297 Hamburg, Germany

**Serica Energy (UK) Limited**, 52 Bedford Row, London WC1R 4LR, United Kingdom

**Shell E&P Ireland Limited**, Corrib House, 52 Lower Leeson Street, Dublin 2

**Shell E&P Ireland Offshore Inc.**, Corrib House, 52 Lower Leeson Street, Dublin 2

**Sosina Exploration Limited**, Chandos Place, Covent Garden, London WC2N 4HS, United Kingdom

**Star Energy Oil and Gas Ltd**, Burdett House, 15/16 Buckingham Street London WC2N 6DU

**Statoil Exploration (Ireland) Limited**, Statoil House, 6 George's Dock, IFSC, Dublin 1

**STX Ireland Limited**, 1 Stokes Place, St Stephens Green, Dublin 2

**Sunningdale Oils (Ireland) Limited**, Sandy Lodge, Sandy Lane, Kingswood, Surrey, KT20 6ND, England

**Supernova Ireland Resources B.V.**, Marsstrat 33, 2132 HR Hoofddorp, The Netherlands

**Tamboran Resources PTY Ltd.**, 19 Inishanier, Killinchy, Newtownards, Co. Down, BT23 6SU, Northern Ireland.

**TGS-NOPEC Geophysical Company ASA**, Hagaløkkveien 13, N-1383 Asker, Norway

**Valhalla Oil and Gas Limited**, 2nd Floor, Church Gate, 9-11 Church Street West, Woking, Surrey, GU21 6DJ, United Kingdom

**Vermilion Energy Ireland Limited**, 70 Sir John Rogersons Quay, Dublin 2.

**Wavefield Inseis ASA**, Strandveien 15, P.O. Box 123, N-1325 Lysaker, Norway