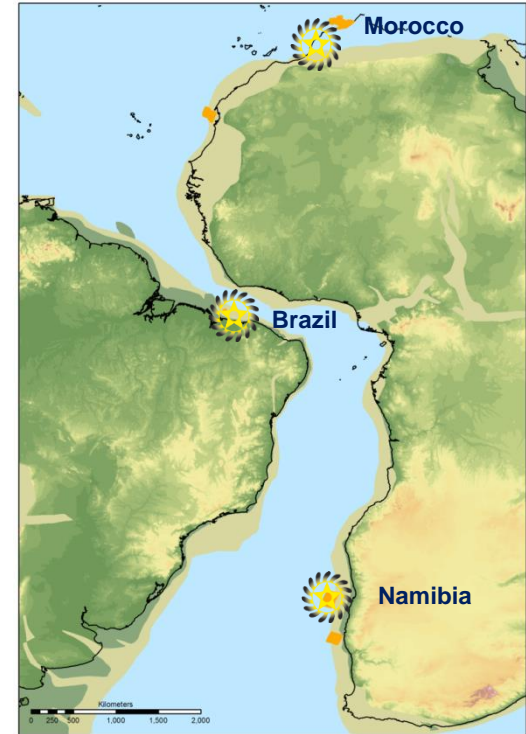


Growth Through Exploration

Africa E&P Summit



South Atlantic 100 Ma Reconstruction

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Why Chariot?



Means, Motive & Opportunity

Means:

Strong balance sheet and funding position with a matured portfolio

- ☀ Cash and liquidity significantly exceed work programme commitments
- ☀ Drill-ready portfolio in Namibia and Brazil with Morocco to follow shortly
- ☀ Fully-funded for the Namibian exploration well, Q4 2018

Motive:

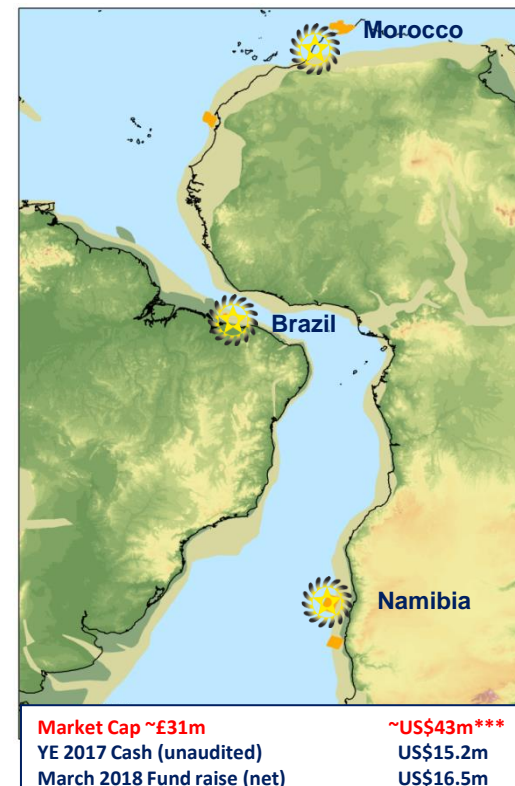
High impact Atlantic Margins explorer with transformational potential

- ☀ Giant potential in an extensive portfolio of high-margin oil prospects and leads
- ☀ Each asset has material follow-on potential and large running room
- ☀ Exploration drilling success in any part of the portfolio will be transformational

Opportunity:

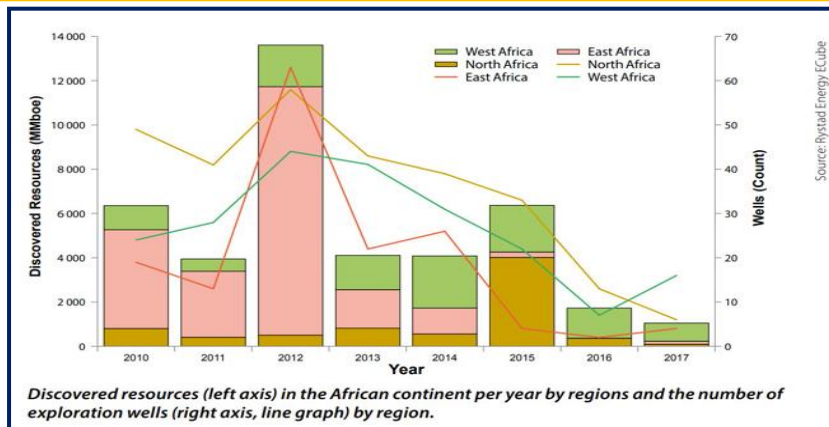
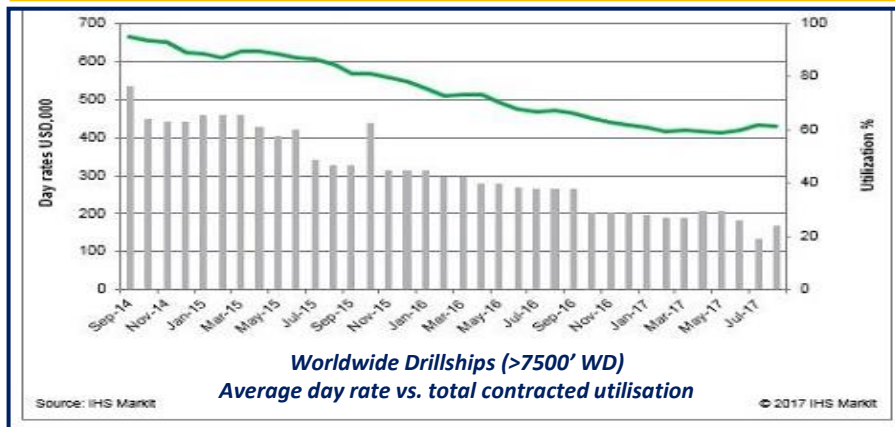
Drill ready inventory matured at the bottom of the cost cycle

- ☀ Matured the portfolio by investment in extensive 3D seismic programmes at the bottom of the cost cycle
- ☀ Chariot capitalising on drilling costs at the bottom of the cycle with Namibian drilling Q4, 2018
- ☀ Drill ready giant-scale prospects, one of which is funded – partnering delivers more wells



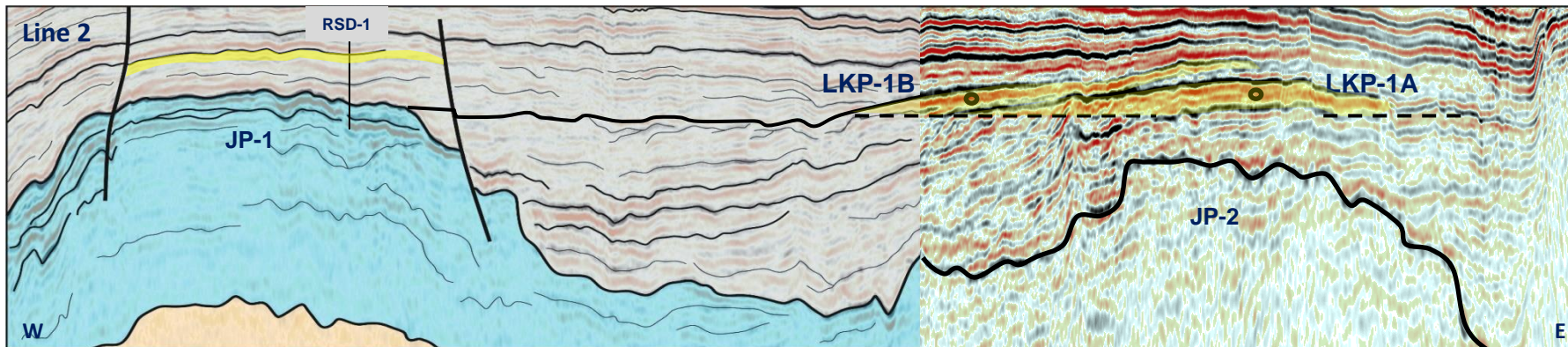
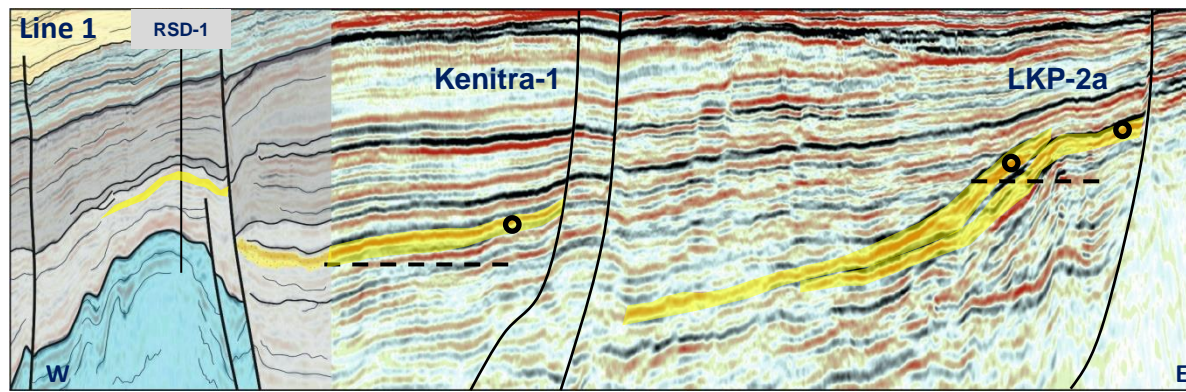
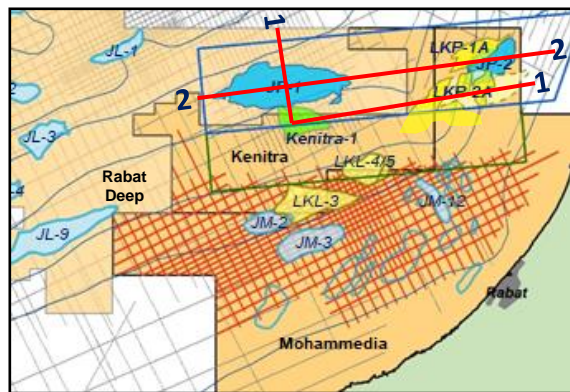
Why now?

An opportunity to accelerate exploration activity at low cost



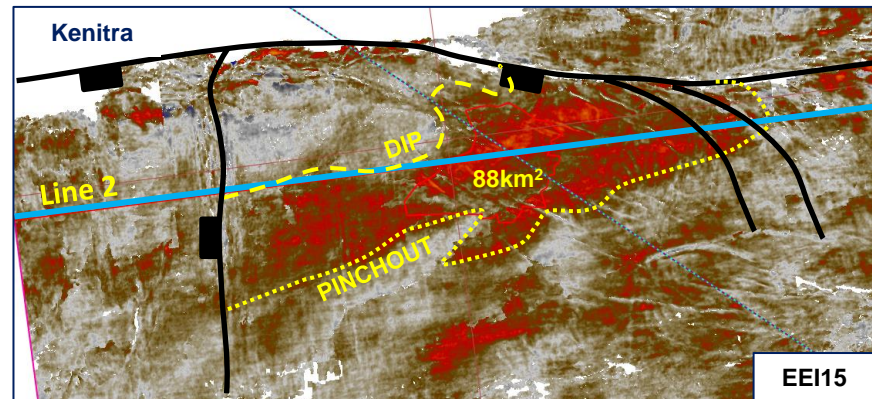
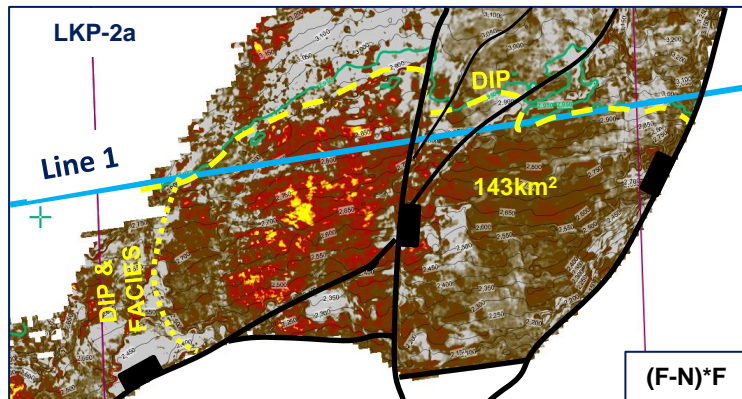
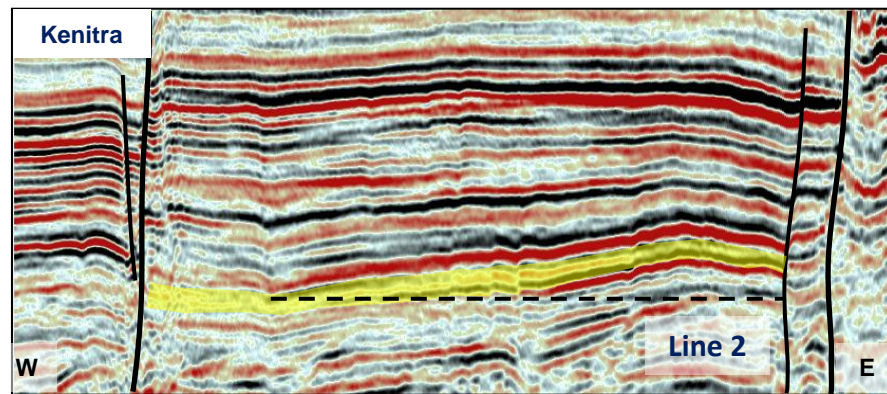
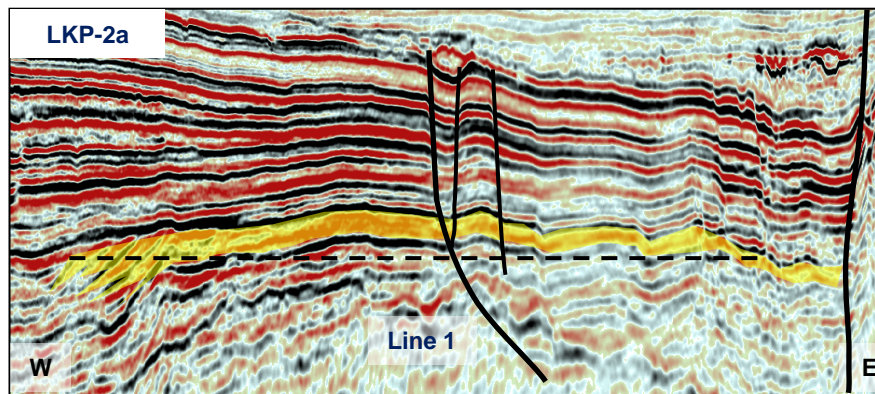
Las Palmas de Gran Canaria. November, 2017

Opportunity in Morocco



Opportunity in Morocco

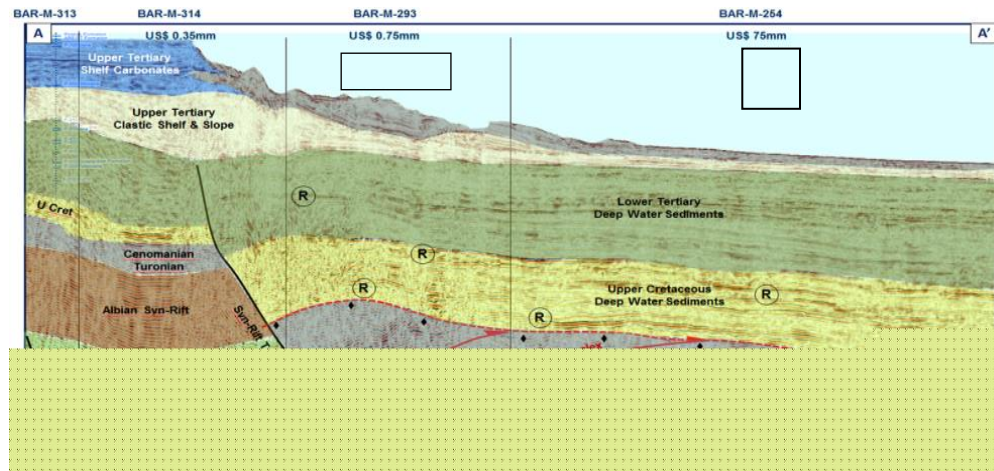
Selected Prospects



Opportunity in Brazil

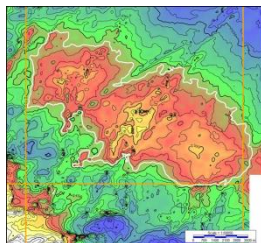
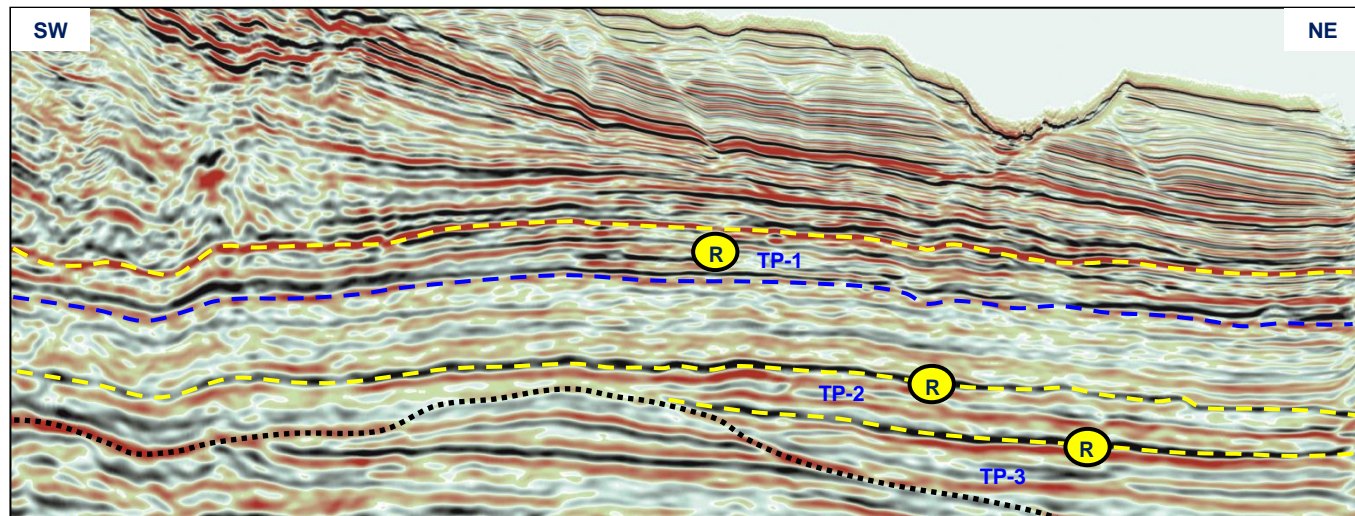
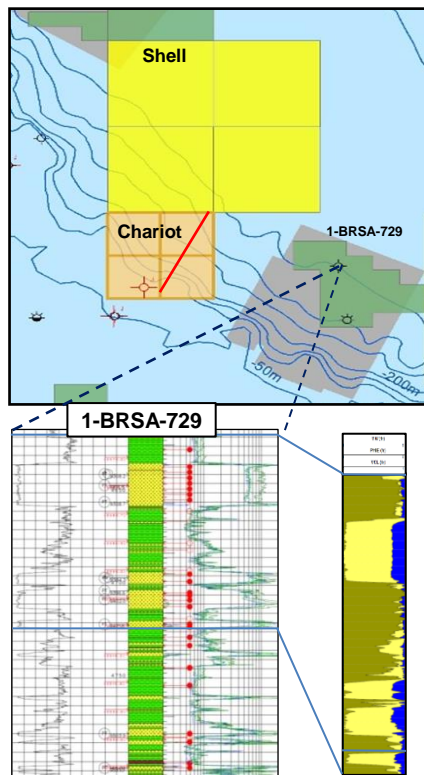
Ghana / Cote
d'Ivoire

Barreirinhas Basin

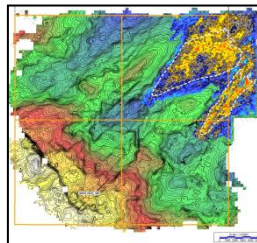


Opportunity in Brazil

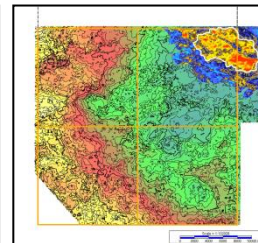
Selected Prospects



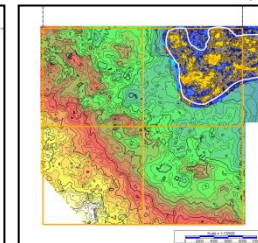
TP-1 – 78km²



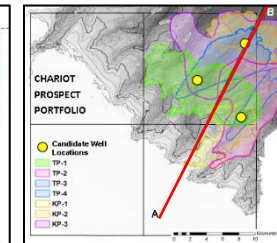
TP-3 – 48km²

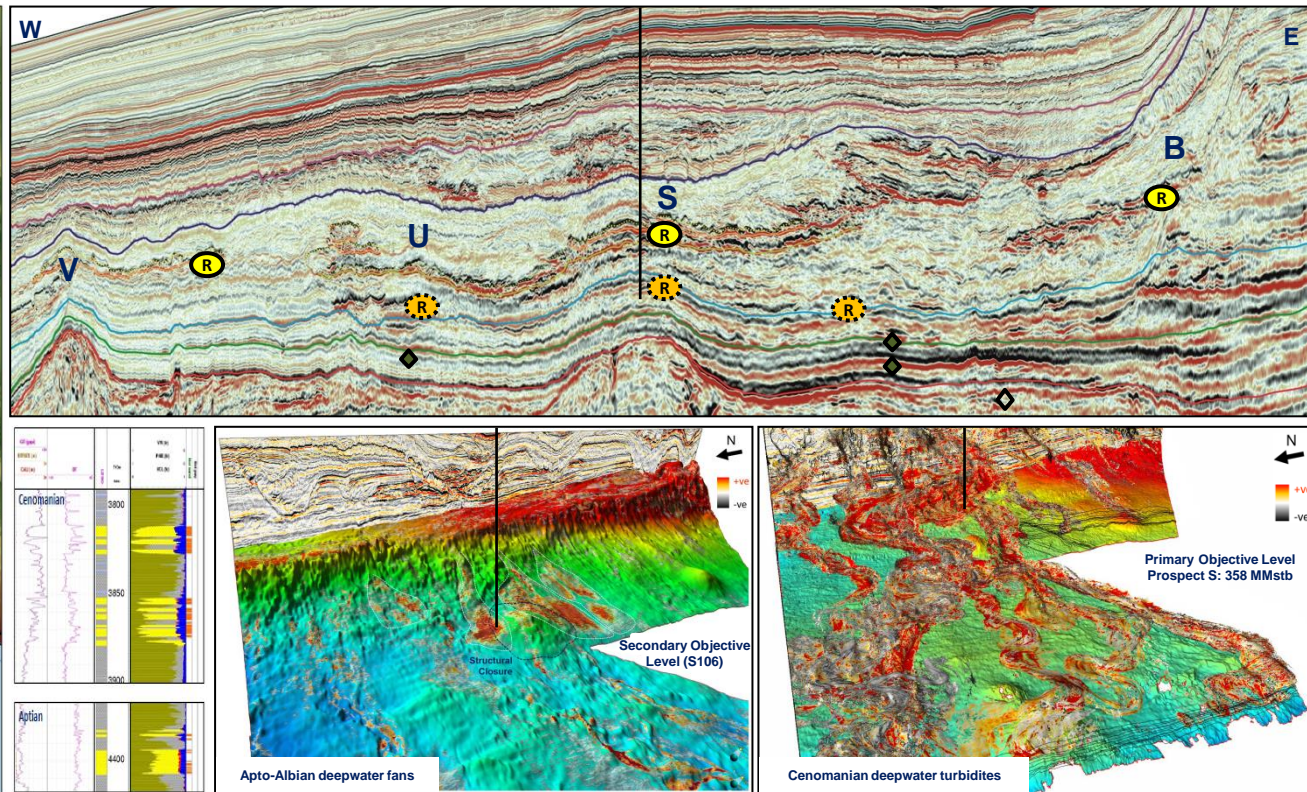


KP-2 – 36km²

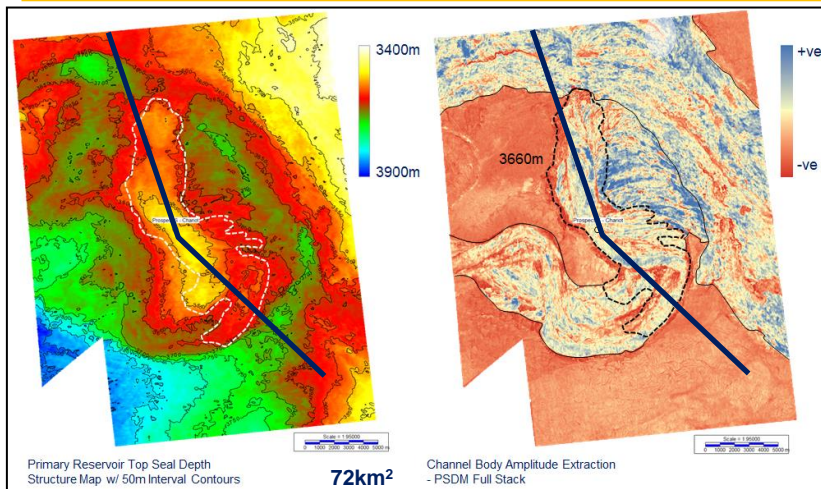


KP-3 – 99km²

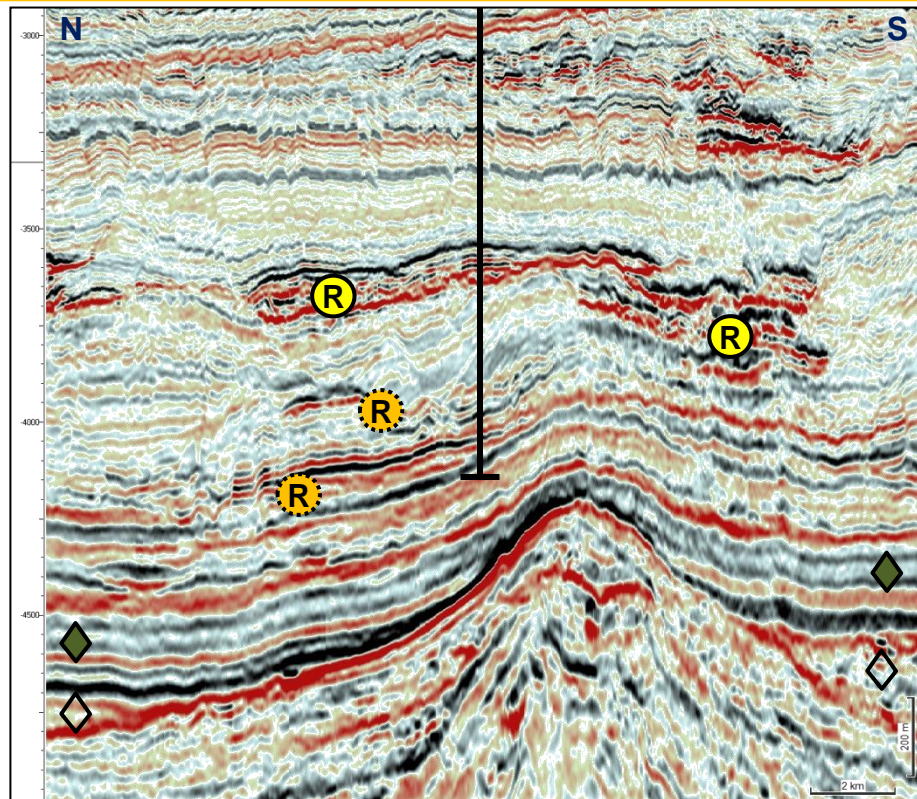




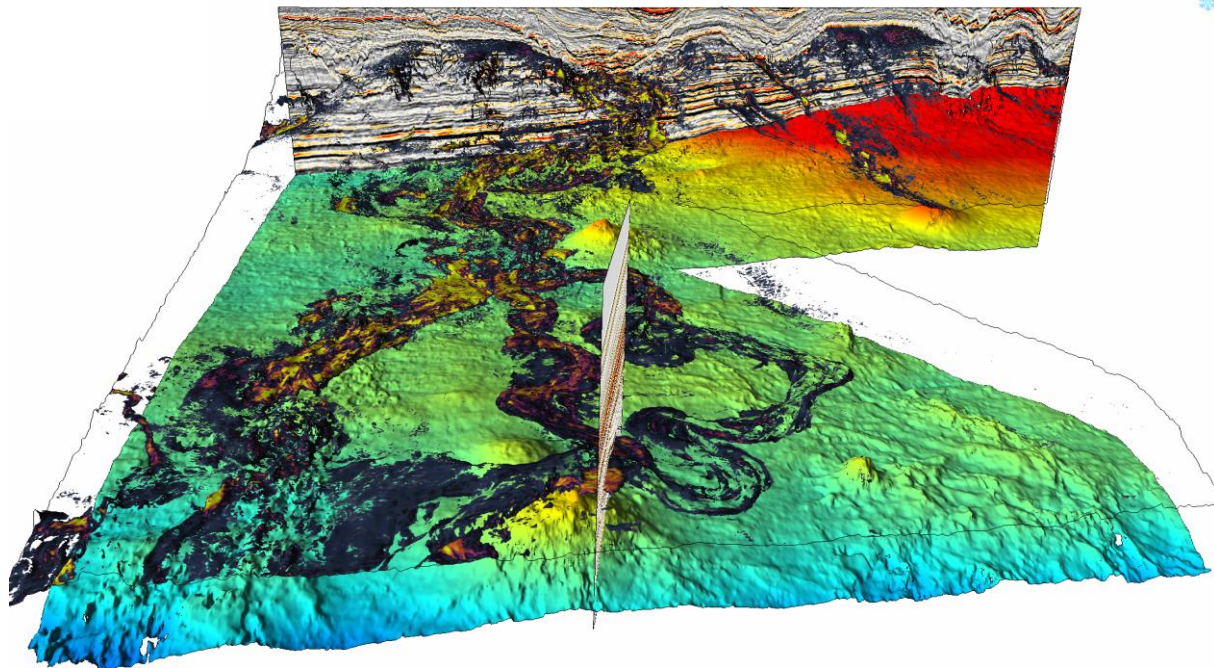
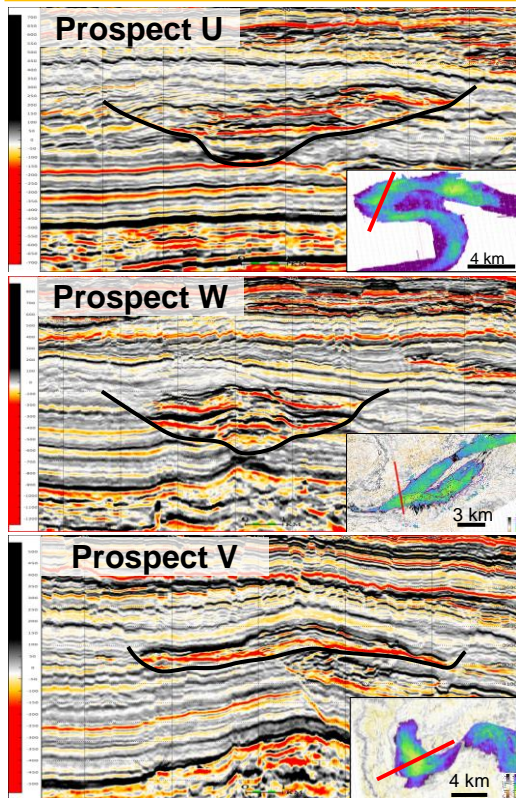
Prospect S – Q4, 2018 drilling



- ☀ All petroleum play elements proven by nearby drilling.
- ☀ Wells adjacent to Chariot acreage encountered excellent quality, oil-prone source rocks.
- ☀ Light oil (41° API) recovered adjacent to Central Blocks in reservoirs of the same age as some of Chariot's target prospects.
- ☀ Excellent quality Upper Cretaceous turbidite reservoir rocks encountered in Namibian deepwater wells, with a nearby well having good porosity and permeability at a similar depths as Chariot's targets.
- ☀ **Drilling at the bottom of the cost cycle – gross well cost 20 - 25 M\$**



Selected Prospects



Opportunity to capitalise on a technically mature portfolio

IMPLIED INDUSTRY RANKING INCREASING IMPORTANCE ↑				
	● 3D seismic data	2478 km ²	775 km ²	6100 km ²
	● Large structural closure	143 km ² 3-way	78 km ² 4-way	72 km ² 4-way
	● Geophysical attributes supportive of h/c's	Class III AVO-conformance	Hard sands	Hard sands
	● Operatorship	Chariot	Chariot	Chariot to operate well
	● Optionality, Certainty & Flexibility	No remaining commitments	No remaining commitments	Drill Q4, 2018
	● World-class commercial terms	World-class	Good	Excellent
	● Portfolio running room	5 prospects & 6 leads	7 stacked targets	7 drill-ready prospects
	● Cogent reservoir story	Sands in RSD-1 and outcrop	Sands in neighbouring wells	Sands in neighbouring wells
	● Effective petroleum system	Nearby legacy production	Proven Santonian source	Proven mature Aptian source