

INVESTBANK

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Las Vegas, Nevada, United States of America
May 12th, 2023

To: EMERALD ENERGY RESOURCES LIMITED
OPERATOR OF OML 141 ON BEHALF OF JOINT INTEREST OWNERS
Plot 16, Block 61, Osaro Isokpan Street
Off Theophilus Orji Street, Lekki Phase 1
PMB 80084
Lagos, Nigeria

Attn: Dr. Jude Amaefule, The Executive Chairman

RE: Financing for Upstream Petroleum Development of OML 141 NW

Dear Sir,

We have received notification from our client, Portplus Limited, a member of a consortium led by Eastlake Exploration and production limited, about its participation in a discussion with Emerald Energy Resources Limited for a Financial and Technical Service Agreement (the "FTSA"). The purpose of the FTSA is to finance, fully develop, and produce OML 141 NW, which is an exclusive region of the OML 141 concession.

InvestBank Corp. is prepared, in principle, to arrange financing of up to USD 1.2BN (One Billion, Two Hundred Million United States Dollars), in definitive phases, to provide services for the full development of the OML 141 NW asset. The financing facility shall be subject to the provision of all necessary technical data and information to the consortium, for due diligence and for the evaluation of the profitability of the asset, amongst other criteria.

Sincerely,



Don Christensen
Executive Chairman
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