



Elcrest Exploration and Production Nigeria Limited

RC: 929676

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13th November, 2014

EEP NL-2014-11-146

The Director
Department of Petroleum Resources
7, Kofo Abayomi Street
Victoria Island, Lagos

Attention: Head Terminal Operations

Dear Sir,

Re: Application for First (1st) Quarter 2015 Crude Oil Export: Form 1

Please find enclosed the completed application for Crude Oil Export Form 1 for the First Quarter 2015, for the export of 250,000 barrels of Crude Oil through Forcados Terminal.

We have attached a copy of Elcrest tax clearance certificate (TCC) for the year 2013 and a copy of the 2014 quarter 4 export permit obtained from the Federal Ministry of Industry, Trade and Investments (FMITI) through the DPR.

We have also attached DPR receipt and evidence of royalty payments made in September and November 2014 in accordance with the regulations.

In addition, please find attached, a scanned copy of the letter from the DPR communicating the Technical Allowable for OML 40 to NPDC, the operator of the OML 40 Field.

Thank you in advance for your usual cooperation and support.

Yours faithfully,

For: Elcrest Exploration and Production Nigeria Limited

IL Blair
Managing Director