

MINISTRY OF PETROLEUM RESOURCES

DEPARTMENT OF PETROLEUM RESOURCES

7, KOFO ABAYOMI STREET, VICTORIA ISLAND, LAGOS

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The Group General Manager,
National Petroleum Investment Management Services
(NAPIMS)
8 - 10 Bayo Kuku Street,
Ikoyi,
Lagos.

Dear Sir,

NEW ALLOWABLE RATES FOR THE FIRST HALF OF THE YEAR 2014

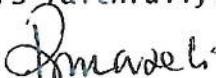
we have carefully reviewed the performance of your wells and pools with all available information at our disposal and have computed new technical allowable rates for them.

The attached new allowable rate for SNEPCo is hereby forwarded to you and the allowable totaling 171,000bopd shall be effective from January 1, 2014.

We restate here that allowable is not transferable and that the individual well rate represents the maximum daily production from each well. Production rates will be maintained at or below the allowable rates only on condition that the wells concerned sustain acceptable performance.

It is to be noted that with the exception of wells currently on approved test, any well not listed in the attached schedule should on no account be re-opened for production without permission from the Director of Petroleum Resources.

Yours faithfully,



Maseli, P. O. (Mrs.)
For: Director, Petroleum Resources
Cc: The Managing Director, SNEPCo

DPR/RM/ALW/11/2014/01/142

Ref No:

Date: 7th January, 2014

