

MINISTRY OF PETROLEUM RESOURCES

DEPARTMENT OF PETROLEUM RESOURCES

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Date 31st December, 2014



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 2015

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 rates for *Star Deep* is hereby forwarded to you. This gives a total allowable of 235,000bopd and shall be effective from 1st January, 2015.

We reiterate here that allowable is not transferable and that the individual well rate represents the maximum daily production from each well.

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,

A.M. Abba

For: Director, Department of Petroleum Resources

Cc: The Managing Director, Star Deep Water Petroleum Limited