

TCC/PC 025622

Form No. FBIR. 161D



FEDERAL INLAND REVENUE DEPARTMENT,

DISTRICT/STATION LTD OIL & GAS UPSTREAMDate 20-8-2014Tax-Payer's File No. 00120871-0001

File No. HQA. 5501

INCOME TAX CLEARANCE CERTIFICATE

PETROLEUM PROFITS TAX

This is to certify that

NAME OF COMPANY Continental Oil & Gas LimitedAddress Plot 289 Ajoose Adeogun Street, Victoria Island, Lagos has paid petroleum

profit tax for the past three years/has incurred losses as follows:

19 2011 / 1919 2012 / 1919 2013 / 19

3. The details of the assessments are as follows:

	19 <u>2011</u> / 19	19 <u>2012</u> / 19	19 <u>2013</u> / 19
TOTAL PET. PROFIT	<u>42,113,000 =</u>	<u>111,202,000 =</u>	<u>6,456,000 =</u>
TAX PAID	<u>37,803,250 =</u>	<u>90,198,777.66 =</u>	<u>5,487,916 =</u>
RECEIPT NUMBERS AND DATES	<u>05007129 of 13/11/12 & others</u>	<u>05007510 of 5/8/13 & others</u>	<u>05007726 of 28/5/13 & others</u>

4. Source/s of Income Exploration and Production of Oil and Gas5. This Certificate expires on 31-10-2014 (Not later than 12) (months after the) (last year of asst.)FEDERAL INLAND REVENUE SERVICE
LAGOS.

20 AUG 2014

LARGE TAX PAYERS OIL & GAS

Official Date Stamp Impression
(UPSTREAM) OFFICE IKOYI-LAGOS

Federal Inland Revenue Service

LTD (OIL & GAS) UPSTREAM

Signature

Officer in charge of Tax
DISTRICT/STATION.