

Mike Adenuga Towers,
1, Mike Adenuga Close off Adeola Odeku Street,
P.M.B. 80027, Victoria Island, Lagos, Nigeria.

Tel: (234-1-)9037002-5, Fax:(234-1-)9037003
E-mail:info@conoilproducing.com

75, Airport Road, Block 21, Kphohraror Estate, Warri, Delta State, Nigeria.
27, Kala Street, Okilton Layout, off Ikwerre Road, P. H. River State, Nigeria.



CO&GDPR-EXPT/15/01

2nd February, 2015.

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

Dear Sir,

**SUBMISSION OF APPLICATION FORM:
EXPORT CLEARANCE FOR SPECIAL ITEMS – CRUDE OIL CARGOES
2ND QUARTER, 2015**

Please find attached, our completed application form in respect of Export Clearance for
Special Items – Crude Oil Cargoes for the 2nd Quarter of 2015.

Yours faithfully,
CONOIL PRODUCING LIMITED


M. E. OMATSOLA.
GROUP MANAGING DIRECTOR

Atch.

178
STAMP



CONFIDENTIAL (FORM - 1)

THE DEPARTMENT OF PETROLEUM RESOURCES

MINISTRY OF PETROLEUM RESOURCES

APPLICATION FOR EXPORT CLEARANCE FOR SPECIAL ITEMS:

(CRUDE OIL, GAS AND CONDENSATE CARGOES)

1. Name of Applicant: CONOIL PRODUCING LIMITED
2. Address (In Nigeria): 1, MIKE ADENUGA CLOSE,
MIKE ADENUGA TOWERS, OFF ADEOLA ODEKU STREET, VICTORIA
ISLAND, LAGOS
3. Crude Oil/Gas Stream/Condensate: ESCRAVOS
4. Quantity: 91,273 BBLS
5. F.O.B. Value (Estimated in U.S. Dollars) \$4,430,391.42
6. Period Covered: 2ND QUARTER, YEAR 2015
7. Port of Export: ESCRAVOS

I declare that all the particulars set out in this application are true, in the full knowledge that, if the particulars are found to be false or wrong in material respect, the permit will no longer be valid.

CONOIL PRODUCING LTD.
~~1, Mike Adenuga Close, off Adeola Odoku Street
P.M.B: 80027, Victoria Island Lagos;~~

Chief Executive of the Company
(Official Stamp and Date)

RECOMMENDATION:

I recommend that the above application be granted to enable the applicant export

of Crude Oil/Gas/Condensate during the period

to all destinations:



www.nnpcgroup.com

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

Telephone: 09 - 46081000

COMD/GGM/E.1

19 January, 2015

The Managing Director
Consolidated Oil Ltd.
1, Mike Adenuga Close
Off Adeola Odeku Street,
Victoria Island,
LAGOS

Dear Sir

PRODUCTION FORECAST & COMMERCIAL ALLOWABLE FOR THE MONTH OF FEBRUARY 2015

Your total forecast for the month of FEBRUARY 2015 shall be NIL, while your commercial allowable, which represents the volume approved for export, will be NIL during the month.

Crude	Production Forecast	Total Commercial Allowable	Forecast
Escravos	0	0	0

Please confirm the receipt of this letter by signing both originals and returning one to the Crude Oil Marketing Division, NNPC Towers, Abuja.

Please note that performance will be one of the key criteria for quota allocation in subsequent months.

You are hereby reminded that within three days after the last day of each month, submission in writing of actual production level achieved for the month just ended is mandatory.

Yours faithfully
For: NIGERIAN NATIONAL PETROLEUM CORPORATION



USMAN, M. Y
FOR: GROUP GENERAL MANAGER, COMD

BOARD OF DIRECTORS:

Mrs. Diezani Alison-Madueke (Minister of Petroleum Resources/Chairperson),
Mrs. Anastasia Daniel-Nwaobia (Perm. Sec., Fed. Min.of Finance), Dr. Joseph T. Dawha (GMD),
Mr. Bernard O.N. Otti (DGMD/GED, F&A), Mr. Stephen Oronsaye (Member), Dr. Peter S. Nmadu (Member),
Prof. Olusegun Okunnu (Member), Alhaji Abdullahi Bukar (Member), Mr. Daniel Wadzani (Member),
Mr Ikechukwu Oguine(Sec. to the Corporation/Coord.Legal Services).



www.nnpcgroup.com

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

Telephone: 09 - 46081000

COMD/GGM/E.1

22 December 2014

The Managing Director
Consolidated Oil Ltd.
1, Mike Adenuga Close
Off Adeola Odeku Street,
Victoria Island,
LAGOS

Dear Sir

PRODUCTION FORECAST & COMMERCIAL ALLOWABLE FOR THE MONTH OF JANUARY 2015

Your total forecast for the month of JANUARY 2015 shall be 1,340 b/d, while your commercial allowable, which represents the volume approved for export, will be 1,290 b/d during the month.

Crude	Production Forecast	Total Commercial Allowable
Escravos	1,340	1,290

Please confirm the receipt of this letter by signing both originals and returning one to the Crude Oil Marketing Division, NNPC Towers, Abuja.

Please note that performance will be one of the key criteria for quota allocation in subsequent months.

You are hereby reminded that within three days after the last day of each month, submission in writing of actual production level achieved for the month just ended is mandatory.

Yours faithfully

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

R. N. ESHIETT (MRS)

FOR: GROUP GENERAL MANAGER, COMD

BOARD OF DIRECTORS:

Mrs. Diezani Alison-Madueke (Minister of Petroleum Resources/Chairperson),
Mrs. Anastasia Daniel-Nwaobia (Perm. Sec., Fed. Min.of Finance), Dr. Joseph T. Dawha (GMD),
Mr. Bernard O.N. Otti (DGMD/GED, F&A), Mr. Stephen Oronsaye (Member), Dr. Peter S. Nmadu (Member),
Prof. Olusegun Okunnu (Member), Alhaji Abdullahi Bukar (Member), Mr. Daniel Wadzani (Member),
Mr Ikechukwu Oguine(Sec. to the Corporation/Coord.Legal Services).

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75, Airport Road, Block 31, Kphohraror Estate, Warri, Delta State, Nigeria.
27, Kala Street, Okilton Layout, off Ikwerre Road, P. H. River State, Nigeria.

23rd September 2014

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

Dear Sir,

CONFIRMATION OF PAYMENT

Kindly be informed that we have paid via wire transfer to the JP Morgan Chase Bank, NA New York, into CBN Joint Venture Royalty, Account No.802906875 the sum of US\$1,481,220.00(One Million Four Hundred and Eighty One Thousand Two Hundred and Twenty Dollars only) being payment of Royalty for April and May 2014 on behalf of Conoil Producing Limited.

Yours faithfully
CONOIL PRODUCING LIMITED


MANAGING DIRECTOR

CC: The Director, Foreign Operations Department,
Central Bank of Nigeria,
Garki, Abuja

The Accountant General of the Federation,
Federal Ministry of Finance,
Garki – Abuja

The Director of Treasury,
Federal Ministry of Finance,
P.M.B. 14, Garki,
Abuja



sender's Reference

K/FT/14/2186

CRED

F32A: Value Date/Currency/Interbank Settled Amount

Date:1409242014 Sep 24

Currency:USDUS DOLLAR

Amount:1481220,#1,481,220.#

F33B: Currency/Instructed Amount

Currency:USDUS DOLLAR

Amount:1481220,#1,481,220.#

F50K: Ordering Customer - Account - Name and Address

Account:/

Name and Address:CONOIL PRODUCING LIMITED

1 MIKE ADENUGA OFF ADEOLA ODEKU VI

LAGOS

F53B: Sender's Correspondent - Party Identifier - Location

Branch/Office/100

F57A: Account With Institution - Party Identifier - Identifier Code

Bank/100

Identifier Code:CHASUS33JPMORGAN CHASE BANK, N.A.

NEW YORK,NY US

F59: Beneficiary Customer - Account - Name and Address

Account:/802906875

Name and Address:CBN JOINT VENTURE ROYALTY

F70: Remittance Information

/PAYMENT OF ROYALTY OF CONOIL

PRODUCING LTD FOR APRIL AND MAY

2014

F71A: Details of Charges

BEN

F71F: Sender's Charges

Currency:USDUS DOLLAR

Amount:0,00#0.00#

MINISTRY OF PETROLEUM RESOURCES

DEPARTMENT OF PETROLEUM RESOURCES

7, KOFO ABAYOMI STREET, VICTORIA ISLAND, LAGOS

12650
P.M.B. No:.....

2790000
Telephone:.....

Website: www.dprnigeria.com



DPR/RM/ALW/12/2014/116
Ref. No:.....

31st December, 2014
Date:.....

The Managing Director,
Consolidated Oil Company Limited,
Plot 289, Ajose Adeogun Street,
Victoria Island,
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 *CONSOLIDATED* is hereby forwarded to you. This gives a total allowable of 1,003bopd 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

CONSOLIDATED OIL PRODUCING NIGERIA LIMITED

1ST HALF 2015 TECHNICAL ALLOWABLE

FIELD	RESERVOIR	WELL	1H15 MER	1H15 ALLOW	REMARKS
BELLA	F4.0	1SS	235	235	
BELLA	F4.0	3HZ	74	74	
BELLA	F4.0	4SG	0	0	NO MER
BELLA	F4.0	5HZ	212	212	
BELLA TOTAL			521	521	
EBISAN	U2.0	1HZ	166	166	
EBISAN	U2.0	2HZ	116	116	
EBISAN	U1.0	3HZ	0	0	NO MER
EBISAN	U1.0	4HZ	0	0	NO MER
EBISAN	U2.0	5	105	105	
EBISAN	U6.0	6LS	0	0	Not producing
EBISAN	U6.1	6SS	95	95	
EBISAN TOTAL			482	482	
GRAND TOTAL			1,003	1,003	



S/No: Q1181246

FEDERAL REPUBLIC OF NIGERIA

FEDERAL MINISTRY OF TRADE AND INVESTMENT

Old Secretariat Complex, Area 1, Garki, Abuja.

EXPORT CLEARANCE PERMIT

CRUDE OIL, GAS AND OTHER PETROLEUM PRODUCTS

PERMIT NO.CPI/CO/186/VOL.II/11

Period Covered	FROM 1 ST JANUARY, 2015	TO 31 ST MARCH, 2015
NAME AND ADDRESS OF EXPORT		
NAME OF EXPORTER CONOIL PRODUCING LIMITED	CITY LAGOS	
ADDRESS IN NIGERIA LINE 1 5 TH FLOOR, MIKE ADENUGA TOWERS, 1 MIKE ADENUGA CLOSE, OFF ADEOLA ODEKU STREET, VICTORIA ISLAND, LAGOS.	POSTAL CODE P. M. B. 80027	
ADDRESS LINE 2 N/A	E-MAIL juliuserekata@conoilproducing.com	Tel: 01: 9037002-5
NAME OF CONSIGNEE N/A	DECLARED ULTIMATE CONSIGNEE COUNTRY N/A	
ADDRESS LINE 1 N/A	CITY N/A	
ADDRESS LINE 2 N/A	POSTAL CODE N/A	
	E-MAIL N/A	TEL: N/A
		FAX: N/A
DESCRIPTION OF CONSIGNMENT		
DPR REF. NO.	DPR/DS/CTO/2018/V.105/005 OF 5 TH DECEMBER, 2014.	
PRODUCT FULL DESCRIPTION AND GRADE (WHERE APPLICABLE)	ESCRAVOS	
QUANTITY	123,280 (ONE HUNDRED AND TWENTY-THREE THOUSAND, TWO HUNDRED AND EIGHTY) BARRELS	
F.O.B. VALUE (ESTIMATED IN U.S DOLLARS)	\$ 12,286,766.00	
DESTINATION (SPECIFY COUNTRY AND ENTRY POINT)	N/A	
MODE AND PORT EXPORT	BULK, ESCRAVOS TERMINAL, DELTA STATE	
Signed by:		
 Olusegun Aganga, CON Honourable Minister		

This Export Permit (hitherto Import/Export License) for Crude Oil, Gas and Other Petroleum Products is issued pursuant to the mandate of the Federal Ministry of Trade and Investment and inline with the provision of the Customs and Excise Management Act (CEMA) CAP 84 LFN 1990.

An Export Clearance and
 Economic Ministry of
 Nigeria
 Export Clearance
 Permit/Ministry of
 Trade & Investment
 Clearance Permit
 Ministry of
 Trade & Investment