

F.I.R.S 158A



05237790

ORIGINAL

COMPANY'S
REGISTRATION NUMBER
RC 929676FEDERAL REPUBLIC
OF NIGERIA

FEDERAL INLAND REVENUE SERVICE

LTO OIL & GAS UPSTREAM
TAX OFFICEINCOME TAX CLEARANCE CERTIFICATE
COMPANIES INCOME TAX

19-5-2014

DATE

This is to certify that:

Name of Company Elcnest Exploration and Production
Nigeria LimitedAddress 10 Osun Close Maitama, AbujaFile reference number 10184471-0001 has tendered income tax returns and
paid income tax assessment/incurred losses/suffered excessive capital allowances (DELETE
AS APPLICABLE) for all years including the past three years as detailed hereunder:

| | Yr. 2011..... ₦ | Yr. 2012..... ₦ | Yr. 2013..... ₦ |
|------------------------|--------------------|--------------------|--------------------|
| TURNOVER | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| ASSESSABLE PROFIT/LOSS | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| TOTAL PROFIT | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| TAX PAID | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| RECEIPT NUMBERS | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| DATES | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |

NATURE OF ASSESSMENT

- (1) BEST OF JUDGEMENT (BOJ)
- (2) SELF ASSESSMENT
- (3) MINIMUM TAX
- (4) PRE-OPERATION LEVY (POL)
- (5) OTHERS (PLEASE SPECIFY)

(INSERT RELEVANT NUMBER AS APPLICABLE)

SOURCE(S) OF INCOME

Yet to Commence Production

OTHER COMMENTS

FEDERAL INLAND REVENUE SERVICE
THIS CERTIFICATE EXPIRES ON
LAGOS.31-12-2014
NOT LATER THAN THE END OF THE CURRENT YEAR OF ASSESSMENT)

19 MAY 2014

LARGE TAX PAYERS OIL & GAS
UPSTREAM OFFICE IKOYI-LAGOSFederal Inland Revenue Service
LTO (Oil & Gas) Upstream
Ogunjemilusi G. O. C.
Tax Controller

NAME (IN BLOCK CAPITALS)

APPROVED SIGNATORY