

# Continental Oil and Gas Limited

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

Tel:(234-1-)2616282, 2623508-9, Fax: (234-1-)2611736

CO&GDPR-EXPT/14/05

5<sup>th</sup> November, 2014.



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

Dear Sir,

**SUBMISSION OF APPLICATION FORM:**  
**EXPORT LICENCE FOR SPECIAL ITEMS – CRUDE OIL CARGOES**  
**1<sup>ST</sup> QUARTER, 2015**

Please find attached our completed application form in respect of Export Clearance for Special Items – Crude Oil Cargoes for the 1<sup>st</sup> Quarter of 2015.

Yours faithfully,  
CONTINENTAL OIL AND GAS LIMITED

  
OMA EYEWUOMA  
Managing Director.

Atch.



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: CONTINENTAL OIL AND GAS LIMITED
2. Address (In Nigeria): 1, MIKE ADENUGA CLOSE, OFF ADEOLA ODEKU STREET,  
VICTORIA ISLAND – LAGOS
3. Crude Oil/Gas Stream/Condensate: PENNINGTON
4. Quantity: 1,001,000 BBLS
5. F.O.B. Value (Estimated in U.S. Dollars) \$114,053,940
6. Period Covered 1<sup>ST</sup> QUARTER, YEAR 2015
7. Port of Export PENNINGTON TERMINAL

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.

*[Handwritten Signature]*  
CONTINENTAL OIL AND GAS LTD.  
1, Mike Adenuga Close, off Adeola Odeku 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

17 OCTOBER 2014

The Managing Director  
Continental Oil Ltd.  
Bella Place  
Ligali Ayorinde Street  
Victoria Island  
Lagos

Dear Sir

### PRODUCTION FORECAST & COMMERCIAL ALLOWABLE FOR THE MONTH OF NOVEMBER 2014

Your total production forecast for the month of NOVEMBER 2014 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
Pennington Light	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

ENGR. G. O. KOMOLAFE FNSE  
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 (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).



# NIGERIAN NATIONAL PETROLEUM CORPORATION

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

www.nnpcgroup.com

Telephone: 09 - 46081000

COMD/GGM/E.1

10 September 2014

The Managing Director  
Continental Oil Ltd.  
Bella Place  
Ligali Ayorinde Street  
Victoria Island  
Lagos

Dear Sir

#### PRODUCTION FORECAST & COMMERCIAL ALLOWABLE FOR THE MONTH OF OCTOBER 2014

Your total production forecast for the month of OCTOBER 2014 shall be 9,000 b/d, while your commercial allowable, which represents the volume approved for export, will be NIL during the month.

Crude	Production Forecast	Total Commercial Allowable
Pennington Light	9,000	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.

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Mr. Bernard O.N. Otti (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).

TCC/PC 025622



Form No. FBIR. 161D

FEDERAL INLAND REVENUE DEPARTMENT,

DISTRICT/STATION LTO OIL &amp; GAS UPSTREAM

Date 20-8-2014

Tax-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 Limited  
 Address Plot 289 Ajose Adeogun Street, Victoria Island, Lagos has paid petroleum

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

19 20/11

19 20/12

19 20/13

3. The details of the assessments are as follows:

	19 20/11	19 20/12	19 20/13
TOTAL PET. PROFIT	\$ 42,113,000 =	\$ 111,202,000 =	Estimate \$ 6,456,000 =
TAX PAID	\$ 37,803,250 =	\$ 90,198,777.66 =	\$ 487,916 =
RECEIPT NUMBERS AND DATES	05007129 of 13/11/12 & others	05007510 of 5/8/13 & others	05007726 of 28/5/13 & others

4. Source/s of Income Exploration and Production  
of Oil and Gas

5. This Certificate expires on 31-10-2014

FEDERAL INLAND REVENUE SERVICE  
LAGOS.  
20 AUG 2014

LARGE TAX PAYERS OIL & GAS  
Official Date Stamp Impression  
(UPSTREAM) OFFICE IKOTI-LAGOS

(Not later than 12)  
(months after the)  
(last year of asst.)

Federal Inland Revenue Service  
LTO (Oil & Gas) Upstream  
District/Station  
Signature \_\_\_\_\_  
Officer in Charge of Tax  
DISTRICT/STATION.

# Continental Oil and Gas Limited

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

Tel:(234-1-)2616282, 2623508-9, Fax: (234-1-)2611736

23<sup>rd</sup> 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\$6,098,255.97(Six Million and Ninety Eight Thousand Two Hundred and Fifty Five Dollars and Ninety Seven cents only) being payment of Royalty for April and May 2014 on behalf of Continental Oil and Gas Limited.

Yours faithfully  
CONTINENTAL OIL AND GAS 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

F20: Sender's Reference

SBK/FT/14/2187

F23B: Bank Operation Code

CRED

F32A: Value Date/Currency/Interbank Settled Amount

Date:1409242014 Sep 24

Currency:USDUS DOLLAR

Amount:6098255,97#6,098,255.97#

F33B: Currency/Instructed Amount

Currency:USDUS DOLLAR

Amount:6098255,97#6,098,255.97#

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

Party Identifier:/04175465

F57A: Account With Institution - Party Identifier - Identifier Code

~~Party Identifier:~~ /04175465

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 CONTINENTAL

OIL AND GAS 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](http://www.dprnigeria.com)  
The Managing Director,  
Continental Oil Company Limited,  
Plot 289 Ajose Adeogun Street,  
Victoria Island,  
Lagos.

Dear Sir,



DPR/RM/ALW/07/2014/143

Ref. No:.....  
21st July, 2014  
Date:.....

### NEW ALLOWABLE RATES FOR THE SECOND 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 rates for **CONTINENTAL** is hereby forwarded to you. This gives a total allowable of 15,676bopd and shall be effective from July 1, 2014.

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,

E. K. Bekee, fcida  
For: Director, Petroleum Resources

CONTINENTAL OIL AND GAS LIMITED					
2ND HALF 2014 TECHNICAL ALLOWABLE					
FIELD	RESERVOIR	WELL	PREV MCR	APPROV ALLOW	REMARKS
OTUO NORTH	01/LEVEL 5	OTN 1SS	0	0	CI
OTUO NORTH	01/LEVEL 6	OTN 1LS	0	0	CI
OTUO NORTH	01/LEVEL 6	OTN 3LS	0	0	CI
OTUO NORTH	01/LEVEL 5	OTN 3LS	0	0	CI
OTUO NORTH	01/LEVEL 3	OTN 4SS	0	0	CI
OTUO NORTH	01/LEVEL 6	OTN 5SS	0	0	CI
OTUO NORTH	01/LEVEL 8	OTN 5LS	1,150	1,400	
OTUO NORTH	01/LEVEL 6	OTN 6SS	0	0	NOT ON PRODUCTION
OTUO NORTH	01/LEVEL 8	OTN 6LS	578	550	HBSW
OTUO NORTH	01/LEVEL 6	OTN 7SS	0	0	CI
OTUO NORTH	01/LEVEL 7	OTN 7LS	0	0	CI
OTUO NORTH	01/LEVEL 8	OTN 9SG	0	0	CI
OTUO NORTH	01/LEVEL 7	OTN 10SS	0	0	NOT ON PRODUCTION
OTUO NORTH	01/LEVEL 8	OTN 10SS	2,448	2,000	
OTUO NORTH	01/LEVEL 9	OTN-10LS	407	350	
OTUO NORTH	01/LEVEL 7	OTN-12SG	995	810	
OTUO NORTH TOTAL			5,578	5,130	
OTUO SOUTH	01/LEVEL 1B	OTS 1SS	0	0	CI
OTUO SOUTH	01/LEVEL 2	OTS 1LS	0	0	CI
OTUO SOUTH	01/LEVEL 2	OTS 2SS	751	600	
OTUO SOUTH	01/LEVEL 5	OTS 2LS	0	0	
OTUO SOUTH	03/LEVEL 1	OTS 3SS	890	600	
OTUO SOUTH	03/LEVEL 3	OTS 3LS	0	0	CI
OTUO SOUTH	01/LEVEL 5	OTS 4LS	0	0	CI
OTUO SOUTH	01/LEVEL 2	OTS 4SS	0	0	CI
OTUO SOUTH	01/LEVEL 8	OTS 5SG	0	0	CI
OTUO SOUTH	01/LEVEL 6	OTS 6SG	0	0	CI
OTUO SOUTH	01/LEVEL 6	OTS 7ST	0	0	
OTUO SOUTH	01/LEVEL 8	OTS 7LS	0	0	CI
OTUO SOUTH	01/LEVEL 1A	OTS 8SS	0	0	CI
OTUO SOUTH	01/LEVEL 6	OTS 8LS	0	0	CI
OTUO SOUTH	01/LEVEL 2	OTS 9SS	0	0	CI
OTUO SOUTH	01/LEVEL 6	OTS 9LS	0	0	CI
OTUO SOUTH	01/LEVEL 1B	OTS 10SS	0	0	CI
OTUO SOUTH	01/LEVEL 7	OTS 10LS	384	630	
OTUO SOUTH	01/LEVEL 6	OTS 11SS	4,110	4,000	
OTUO SOUTH	01/LEVEL 7	OTS 11LS	571	174	
OTUO SOUTH	01/LEVEL 2	OTS 13HZ	0	0	CI
OTUO SOUTH	01/LEVEL 8	OTS 14SG	1,810	970	
OTUO SOUTH	01/LEVEL 1A	OTS 15SG	932	930	
OTUO SOUTH	01/LEVEL 7	OTS 16LS	1,494	1,500	
OTUO SOUTH	01/LEVEL 3	OTS 16SS	438	300	
OTUO SOUTH TOTAL			11,380	10,546	
OBRA	01/LEVEL6/7	OBRA 1LS	0	0	SHUT-IN
OBRA	01/LEVEL7/	OBRA ISS	685	0	SHUT-IN
OBRA	01/LEVEL7/	OBRA 2SG	685	0	SHUT-IN
OBRA TOTAL			1,370	0	SHUT-IN
GRAND TOTAL			18,328	15,676	



S/No: 0429098

## FEDERAL REPUBLIC OF NIGERIA

FEDERAL MINISTRY OF TRADE AND INVESTMENT

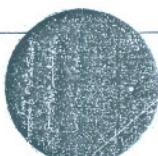
Old Secretariat Complex, Area 1, Garki, Abuja.

**EXPORT CLEARANCE PERMIT**  
**CRUDE OIL, GAS AND OTHER PETROLEUM PRODUCTS**

PERMIT NO.CPI/CO/411/VOL/I/11

Period Covered	FROM 1 <sup>ST</sup> OCTOBER, 2014	TO 31 <sup>ST</sup> DECEMBER, 2014
NAME AND ADDRESS OF EXPORT		
NAME OF EXPORTER	CONTINENTAL OIL AND GAS LIMITED	
ADDRESS IN NIGERIA LINE 1	C/O 5 <sup>TH</sup> FLOOR MIKE ADENUGA TOWERS, NO. 1 MIKE ADENUGA CLOSE, OFF ADEOLA ODEKU STREET, VICTORIA ISLAND, LAGOS.	
ADDRESS LINE 2	E-MAIL juliuserekata@conoilproducing.com	Tel: 01: 9037002-5
NAME OF CONSIGNEE	DECLARED ULTIMATE CONSIGNEE	
N/A	COUNTRY N/A	CITY N/A
ADDRESS LINE 1	POSTAL CODE N/A	N/A
ADDRESS LINE 2	E-MAIL N/A	TEL: N/A FAX: N/A
DESCRIPTION OF CONSIGNMENT		
DPR REF NO.	DPR/DS/CTO/2018/V.104/006 OF 5 <sup>TH</sup> SEPTEMBER, 2014.	
PRODUCT FULL DESCRIPTION AND GRADE (WHERE APPLICABLE)	PENNINGTON	
QUANTITY	1,001,000 (ONE MILLION, ONE THOUSAND) BARRELS	
F.O.B. VALUE (ESTIMATED IN U.S DOLLARS)	\$ 114,053,940.00	
DESTINATION (SPECIFY COUNTRY AND ENTRY POINT)	N/A	
MODE AND PORT EXPORT	DIRECT LOADING, PENNINGTON 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 in line with the provision of the Customs and Excise Management Act (CEMA) CAP 84 LFN 1990.



permitmin  
exportclearanc  
epermitministryof  
exportclearanceper  
mitministryoffred  
ctrade&investment  
riclearancepermitt  
mitministryoftr  
ministrv