

NIGERIA



TCC/PC 025611

Form No. FBIR. 161D

FEDERAL INLAND REVENUE DEPARTMENT,

DISTRICT/STATION LTO OIL & GAS Upstream

Date 9-6-2014

Tax-Payer's File No. 01377226-0001

File No. HQA. 5501

INCOME TAX CLEARANCE CERTIFICATE

PETROLEUM PROFITS TAX

This is to certify that

NAME OF COMPANY Sterling Oil Exploration Energy & Prod. Co. Ltd

Address No 25 Abiodun Segun Ajayi Street, Victoria Island, Lagos has paid petroleum profit tax for the past three years/has incurred losses as follows:

19 2011
19 2012
19 2013

3. The details of the assessments are as follows:

	19 <u>2011</u>	19 <u>2012</u>	19 <u>2013</u>
TOTAL PET. PROFIT	(1,877,758,323)	(2,576,189,968)	(110,821,460.07)
TAX PAID	NIL	NIL	NIL
RECEIPT NUMBERS AND DATES	NIL	NIL	NIL

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

5. This Certificate expires on 31-12-2014

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

FEDERAL INLAND REVENUE SERVICE
LAGOS.
09 JUN 2014
LARGE TAX PAYERS OIL & GAS

Federal Inland Revenue Service
LTO (Oil & Gas) Upstream
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Signature [Signature]