



KEY:
① ACTIVE PROJECTS
★ POSSIBLE NEW PROJECTS

AFRICA:

1. Senegal: Offshore (EXPLORATION) NEW First Australian Resources is seeking a new partner to join them in their three highly prospective Licences offshore Senegal which includes Sangomar Offshore, Rufisque Offshore and Sangomar Deep. Discussions continues with several parties after its own very selective contact programme where Envoi has now been commissioned to expand the marketing to ensure a suitable new partner is found before by mid September 2010 and the Second Renewal Period which would require commitment to a well. An early declaration of potential interest is therefore encouraged. Envoi is working on both its own Introduction Flyer and Synopsis on this opportunity, although in the interim the following link should open a pdf version of First Australian's own Introduction Summary in case this is of potential interest [P181FAR\(Senegal\)IntroFlyer.pdf](#) also [P181FAR\(Senegal\)Syn](#)

2. Cameroon: Onshore Douala Basin (EXPLORATION) Envoi has been commissioned by Bowleven plc to assist in finding a partner for their 100% owned OLHP 1 exploration block, situated in the underexplored but highly prospective area of the Douala basin, onshore Cameroon. Originally awarded to Bowleven in December 2007 for a 5 year exploration term, the planned work programme includes a new 500km 2D seismic programme in March 2010 at an estimated cost of US\$ 15 million. This will enable one or more of the 10 mixed structural, stratigraphic and combination leads defined in the existing data to be more accurately mapped with a view to drilling a well before the permit expires in December 2012. Potential of the main Tertiary and Cretaceous (potentially stacked) play targets regionally is evidenced by the old wells (most are too shallow or drilled without the aid of seismic), existing old fields and numerous active seeps. Current estimates of reserve potential for individual leads range between 50 and 120+ MMbbls recoverable. Bowleven is offering an equity interest ('seismic option' basis) for a suitable contribution to the planned work programme. [P173Bowleven\(Cameroon\)IntroFlyer.pdf](#) + [P173Bowleven\(Cameroon-Bomono\)Syn.pdf](#)

3. Morocco: Offshore Tarfaya Basin (EXPLORATION) Envoi has been commissioned by Genting to assist in finding a new partner for their 100% owned Offshore Cap Juby Permit including the Cap Juby Heavy Oil field which has estimated reserve potential between 14 – 30 Mmbo recoverable. Genting would now like to find a company, if possible with heavy oil experience, to join them in a Permit extension period to drill one additional appraisal well before December 2012 to confirm the presence of the Upper Jurassic (Malm) carbonate reservoir in a particular part of the closure, that will hopefully confirm the reserves upside with a view to subsequent FPSO development. [P177Genting\(Morocco-Ras-Juby\)Intro.pdf](#)

EUROPE:

4. Onshore UK Asset Package: Weald Basin (PRODUCTION, APPRASAL + Upside EXPLORATION) NEW Envoi has been engaged by Northern Petroleum Plc, the London based AIM listed company, to assist in finding a buyer for two of its wholly owned subsidiary companies, namely *NP Weald Ltd & NP GB Ltd*, which between them own interests in various producing and exploration assets in the Weald Basin of Southern England. Northern Petroleum's early success in the Weald has more recently been overshadowed by their expansion elsewhere in Europe where they now wish to concentrate their growth and accelerate activities using the resources from the sale of the Weald Basin assets being offered. This includes six operated and four non operated licences which form an excellent, balanced package of production and exploration, not only ideal for existing players to enhance their portfolio but particularly for a potential new entrant to the UK Onshore. The package combines a current net production of 13 bbl/d from the Horndean and Avington fields with near term undeveloped net 2P reserves of 6.82 million bbls and contingent resources of 0.89 million bbls. The exploration upside potential of several undrilled prospects mapped on proven play trends, has additional net P50 combined reserve potential of 3.45 Million bbls. NP's extensive local knowledge and planned use of the latest high angle drilling technologies and reservoir stimulation (already proving higher recoveries in some of the other old fields in the area), is expected to much improve productivity and recovery in their assets (as independently qualified in the most recent Competent Persons Report by RPS Energy, dated 10th February 2010). **Binding offer deadline: 16th July2010** [P182Northern\(UK-WealdAssetPackage\)IntroFlyer.pdf](#)

5. Onshore UK: PEDLs 135,136 & 137: Weald Basin (EXPLORATION) Magellan, which owns and operates 100% of PEDL 135, 136 & 137 situated on the productive northern margin of the Weald Basin, onshore Southern England, has now completed a comprehensive regional evaluation, modern reprocessing and re-interpretation of their extensive data set. This has, for the first time, potentially answered the gas generation model but more significantly, unlocked the potential of a completely new 'Triassic' play with substantial potential! Magellan is now looking for companies to fund two exploration wells to test both the highly prospective (164 Bcf) Triassic gas potential of the Horse Hill Wood prospect and the (9+ mmbbl) Corallian/Portland potential of the Manor Farm Prospect which lies immediately onstrike with the nearly depleted, but historically productive, Palmers Wood field. A 50% WI is available in return for a contribution to past costs and the funding of the two wells at a total estimated drilling cost of £8 mm (US\$ 16 mm equiv.) [P156Magellan\(SthUK-WealdBasin\)Syn.pdf](#)

6. Offshore UK N Sea: Current projects include:

a. Blocks 217/10, 14 & 15: Atlantic Margin (EXPLORATION) Envoi has been commissioned by Chevron North Sea Limited to identify a new partner to participate in the drilling phase of their UK Atlantic Margin Licence P.1196, which Chevron operates with a 60% interest. The current partnership group (including OMV, Faroe Petroleum and Idemitsu) are scheduled to drill the Lagavulin Prospect, a large four way closure (400 km²) defined by 2D seismic, using the Stena Carron drillship in 2H 2010. Lagavulin has in-place mean resource of 2.7 Bn bbls and reasonable (P90) upside of 5.9 Bn bbls depending upon which of the three stacked Tertiary and Mesozoic deep marine turbidite sand plays are successful. Although Lagavulin lies in a frontier area in the northern part of the UKCS, it is regionally on trend with proven and/or producing West of Shetland fields to the south west. Additionally, Lagavulin is on trend and a similar play to the recently announced, and potentially massive, new Gro discovery made in June 2009 to the north east in Norway. Chevron is offering part of their interest to an incoming party willing to fund all or part of their interest in the Lagavulin well. The successful farmee will also earn the right to participate in the large follow-on Talisker Prospect, a Lagavulin analogue, in the adjacent Chevron operated Licence P.1165. [P176Chevron\(UKCS-P1196&P1165Lagavulin-Talisker\)Syn.pdf](#)

b. Blocks 14/11 & 18b: Central North Sea (Outer Moray Firth) (EXPLORATION + PRODUCTION) Envoi has been commissioned by Zeus Petroleum Ltd, a private company with assets in the North Sea, to identify potential partners for its 100% owned and operated Block 14/11 (Licence P.1289) ahead of a well to test the large Metis prospect. This would earn the opportunity to purchase half their 10% interest in the Lower Cretaceous Athena field development onstrike to the south east in Block 14/18b, which is a direct analogue to the Metis prospect and also on trend with the Scappa field that has produced nearly twice as much oil as originally predicted. Metis has an estimated Pmean 103 million bbl recoverable resource with a much larger stratigraphic component to the closure. The Athena field in Block 14/18b has independently been estimated by Sproule to contain a gross Proven + Producing (2P) potential of around 30.2 million bbl recoverable resource with an upside (3P) in excess of 40 million bbls recoverable. Initial total field production of around 21,000 bopd is anticipated. Zeus is offering up to a 50% interest in Block 14/11 by funding the cost of at least the Metis well, at an estimated total cost of around US\$ 15 million dry hole based on current prices and will offer a package deal to include the purchase of half of their interest in Block 14/18b and the Athena development (i.e. a net 5% interest). [P169Zeus\(UKNorthSea-Blk14-11\)Syn.pdf](#) + [UPDATE: P169Zeus\(NSSeaBlock-14-11\)Update10-31-09.pdf](#)

7. Poland: Permian Basin (EXPLORATION) NEW Envoi has been commissioned by NASDAQ listed FX Energy Inc., to find partners for one or more of its many operated Licences, which cover a total of around 4.87 million net acres in several districts of the Permian Basin, onshore Poland. FX's acreage involves some 6 areas with big potential in a range of underexplored and highly prospective Devonian, Permian reef, Rotliegend and Carbonate plays, where evaluation to date indicates individual prospect reserve potential ranging between 50-125 MMbo / 150-500 Bcf recoverable. FX's technical database includes most, if not all, of the available wells in Poland, potentially the most comprehensive currently available, has assisted in generating new understanding and challenges to old play concepts. Together with the excellent fiscal terms under which FX's large acreage portfolio is licensed, this is an excellent opportunity to earn in to, and potentially become a strategic partner in Poland, by contribution to the planned forward exploration programmes involving both seismic and drilling, starting in 2010 onwards through to 2014. [P179FXEnergy\(Poland\)IntroFlyer](#)

8. Switzerland: Fore-Alpe Molasse Basin (APPRAISAL/DEVELOPMENT) SOLD Envoi has been commissioned by Ascent Resources to find a partner to join them in the appraisal of the Hermrigen Gas discovery within their 90% owned, 363 km² Seeland Frienisberg Permit situated in the largely undrilled fore-Alpe Molasse Basin of western Switzerland. The Hermrigen Gas reservoir is the Triassic Muschelkalk carbonates, below which the deeper, underlying Bunter objective is totally undrilled. The original 1982 discovery well encountered 21 metres of net Muschelkalk reservoir which is reported to have flowed up to 1.4MMcfd on test. The Hermrigen's Muschelkalk structure has an estimated P.50 reserve potential of 32Bcf recoverable, with a further 77 Bcf recoverable undrilled potential estimated in the deeper Bunter closure. Ascent intends to drill a new Hermrigen-2 well in an updip location to appraise the existing Muschelkalk discovery and also test the deeper Bunter potential at an estimated cost of US\$ 11.6 million tested (US\$ 10 million dry hole). Since the original discovery well, local infrastructure developments and increased gas demand have renewed interest in this discovery with early cash flow possible through rapid field development. Ascent is offering a negotiable equity interest in return for funding of the planned Hermrigen-2 appraisal well. A strategic partnership and participation in Ascent's other Swiss acreage will also be considered, in which recent analysis has confirmed four undrilled prospects with a total upside of over 850 Bcf in place (578 Bcf recoverable). [P154bAscent\(Switzerland\)EnvoIntroFlyer.pdf](#)

9. Hungary: Pannonian Basin (EXPLORATION, APPRAISAL/DEVELOPMENT) Envoi has been commissioned by Winstar Resources to assist in identifying partners for the next exploration phase of its Igal II Exploration Permit, with an option to participate in the 310 km² Törökkoppány production concession located within the Igal II Permit. Both the Igal II and Törökkoppány Permits lie within the Igal Sub Basin immediately to the north east, and on trend with, the proven producing Zala-Drava Sub Basin (including fields ranging in size from 35-140 Bcf) located in the eastern part of the Pannonian Basin in western Hungary. The dominant features in the Permit areas are Tertiary aged valleys filled predominantly with Eocene to Pliocene sediments. Historically, drilling was focused on the structural highs, where the basinal areas and their stratigraphic potential remain largely underexplored. The Igal II permit contains some 11 leads mapped so far, with estimated gas reserve potential ranging from 2 Bcf to 2 Tcf recoverable. The proposed work programme for 2009-2011 includes acquisition of an initial 125 km² of modern 3D seismic and the subsequent drilling of one exploration well, which have a combined estimated cost of US\$ 6-7 Million. The Törökkoppány development concession has some 8 shallow leads, mapped with 1-2 Bcf potential similar to the recently depleted Törökkoppány field which produced some 5 Bcf. Winstar is offering part of its 100% interest in the Igal II permit for a negotiated contribution to the forward seismic and drilling programme with an option to subsequently participate in the Törökkoppány Concession. [P172Winstar\(Hungary-IgalII\)Syn.pdf](#)

10. Romania: Pannonian Basin (APPRAISAL/DEVELOPMENT) SOLD Envoi has been commissioned by Zeta to find companies interested in joining them in the appraisal and potential development of the Jimbolia Veche field in their Jimbolia Licence, in the western Pannonian Basin of Romania. The field was discovered in 1983 and 3 subsequent wells were drilled which produced some 2.89 Bcf from the shallowest of the Pliocene reservoirs before depletion. Two of the original 7 wells drilled encountered and tested up to 265 bpd oil on test from a deeper reservoir sand that was never developed. Zeta's work indicates that the unproduced oil closure could have a STOIIP between 8.6 and 18.6 MMbo. Work-overs of the two suspended wells are being planned (Est. US\$ 700,000 each well) to properly production log and re-test the oil potentials and then potentially develop for early cash flow. Zeta is offering up to 50% of its Licence (also including a second Jimbolia Vest field) in return for funding the two well re-entries (Combined est. US\$ 1.4 Million) [P180Zeta\(Romania-Jimbolia\)IntroFlyer.pdf](#)

11. Onshore Italy: Po Valley (EXPLORATION/APPRAISAL) Envoi has been commissioned by Po Valley Energy Limited, an independent Italian based, Australian ASX listed company, to find a partner for its 100% owned and operated Crocetta Exploration Permit in the Po Valley Basin, onshore Northern Italy. The existing Sillaro gas field is also operated by Po Valley, but ring fenced in the northern part of the Permit and not part of the farmout. The field is scheduled to come on production in late 2009 with a view to development using gas processing facilities to be constructed with a 300,000 m³ (~ 10+ MMcfd) daily gas capacity. This is twice the requirement for the field on its own, but the extra capacity is in anticipation of success in the appraisal of the deeper Miocene potential. Two wells in 1955 flowed gas from the Miocene and the Budrio-6 well in 1981 logged significant gas pay before the well had mechanical problems. It was sidetracked up dip to the #6d location, but this well was also junked before it could be properly evaluated. Po Valley estimates that recoverable reserves of 40 Bcf are present in the deeper closure. It is, therefore, offering an interest in the Crocetta permit to interested parties in return for funding all or a part of the Fantuzza-1 well in 2010 to properly test the Deeper Miocene closure at a cost of around € 5 mm tested and completed (€ 3.5 mm dry hole). [P170PVE\(Italy-PoValley-Crocetta\)Syn.pdf](#)

AUSTRALASIA:

12. Onshore NW Australia: Canning Basin (EXPLORATION) NEW Envoi is assisting Oil Basins Ltd ('OBL') to find a partner interested in joining them ahead of drilling in their highly prospective and under-explored Backreef Area [including parts of EP129 (comprising Blocks R2, R3) and Licence L6] which is situated in the productive northern part of the Canning Basin, onshore north west Australia. OBL would like to find a new partner by the end of August 2010, ahead of drilling the large (250+ MMbbl) Backreef Prospect. OBL acquired a 35% interest in the Backreef Area back in mid-2006 but has since increased this and is now operator with a 90% WI, with terms granted until 2020 based on fulfilling progressive work obligations. [P184 Oilbasins\(CanningBasin\)Flyer](#)

13. Offshore NW Australia: Carnarvon Basin (APPRAISAL, DEVELOPMENT & UPSIDE EXPLORATION) Sun Resources NL, an Australian listed exploration company, holds 24.75% in Blocks 1, 3 and 4 plus 29.8% in Block 2 held under Licence WA-254-P (operated by Apache) in the Carnarvon Basin, offshore Western Australia. Sun is leading a divestment of its interests in four blocks that make up the Licence jointly with fellow Australian group partners First Australian and Victoria Petroleum. The asset includes the Sage oil field, located in Block 2, which lies along the productive Rosemary Fault trend with an estimated Pmean STOOIP of some 15.4 MMbbls but with a base case recoverable reserve potential of 3+ MMbo from one of several Jurassic play sands in the region. Much larger reserve potential is identified in the various other exploration prospects, in a range of different plays that have been mapped within the other blocks that make up the Licence. These include a combination of structural and stratigraphic trap potential along the proven producing Legendre Trend on the south east part of the Dampier Sub Basin, in some 8 prospects with a combined estimated mean resource potential of 120+ mboe. Sun and partners are now offering an interested party(s) the opportunity to acquire their interests totalling 41.63% in Blocks 1, 3 & 4 and a total 29.8% interest in Block 2. [P166SunRes\(NWS-WA254P\)Syn.pdf](#)

14. Offshore SE Australia: Sydney Basin (EXPLORATION) UPDATE Pending Following New Work Advent Petroleum Ltd. is seeking a partner to join them in the exploration of their offshore PEP-11 Licence, covering the untested, highly prospective region of the Sydney Basin. The offshore portion of the Sydney Basin remains untested to date, despite the vast evidence that an active hydrocarbon system exists within the basin. Such evidence includes drilling success onshore, as well as active hydrocarbon seepage over massive subsurface structures offshore. New data obtained from a government funded tsunami risk assessment study has proven the existence of thermogenic gas seeps from coastal sea beds overlying massive subsurface structures. Extensive reinterpretation of the existing 3,805 km 2D seismic has confirmed 14 prospective leads within the PEP 11 block. Revised total resource potential is estimated to be in excess of 10+ Tcf. The enlarged Baleen closure alone has an estimated 1.2+ Tcf recoverable resource potential. Advent is looking to bring in a new partner, preferably an experienced offshore operator. Proposed spud date for the well is mid-2010. [P139Australia\(SydneyBasin\)Syn.pdf](#) [Synopsis REVISION in Preparation](#)

MIDDLE EAST:

15. Onshore Yemen: Sa'yun Masilah Basin (EXPLORATION) Adelphi Energy Limited, based in Perth, has commissioned Envoi to find a cash buyer for its entire 8.5% working interest in Block 74 in the Sa'yun Masilah Basin, onshore Yemen. The operator, KEC (Kuwait Energy Company) is preparing to acquire new seismic in 2011 ahead of drilling in late 2011/12. Oil was first discovered in the Lower Cretaceous Qishn formation in the Masilah Basin in 1990 in Block 14 (only 30km to the north of Block 74) which have so far produced more than 650 Million bbls from some 40 fields (which have combined recoverable reserves estimated to be 1+ Billion bbls). The fractured basement play has also been spectacularly successful, with discoveries in several fields and estimated mean additional reserves in excess of 400 Million bbls. Adelphi now wishes to divest itself of its 8.5% interest in Block 74 (10% Paying Interest as the investors carry a 15% interest by the state Yemen Company) for strategic reasons and budget management to enable them to refocus on other key areas of their portfolio. [P174Adelphi\(Yemen\)IntroFlyer.pdf](#)

POSSIBLE NEW PROJECTS

◆ **Georgia: Onshore (EXPLORATION)**

◆ **Slovenia: Onshore (EXPLORATION/APPRAISAL)**

◆ **South Africa: Offshore (EXPLORATION)**

◆ **UK: Onshore (CBM ~ EXPLORATION)**



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