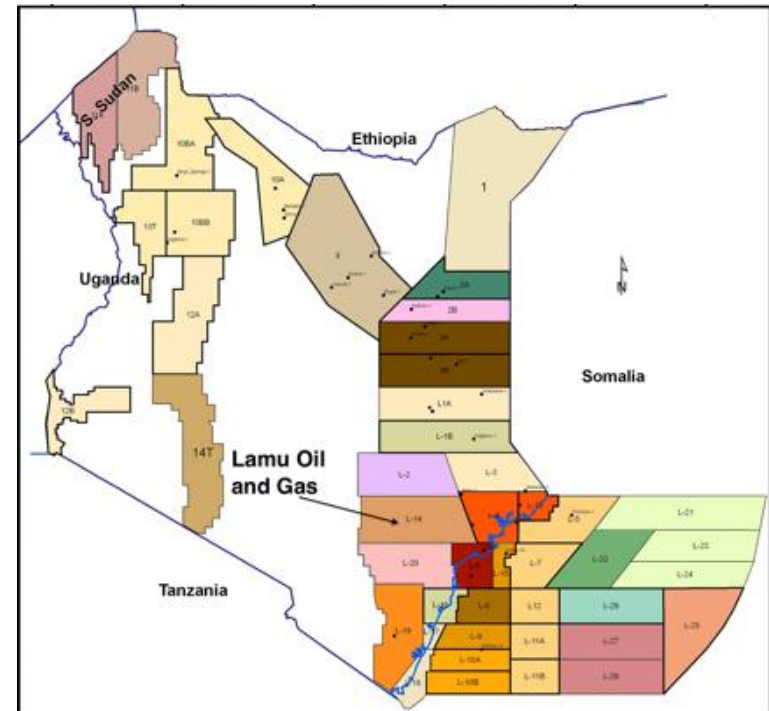
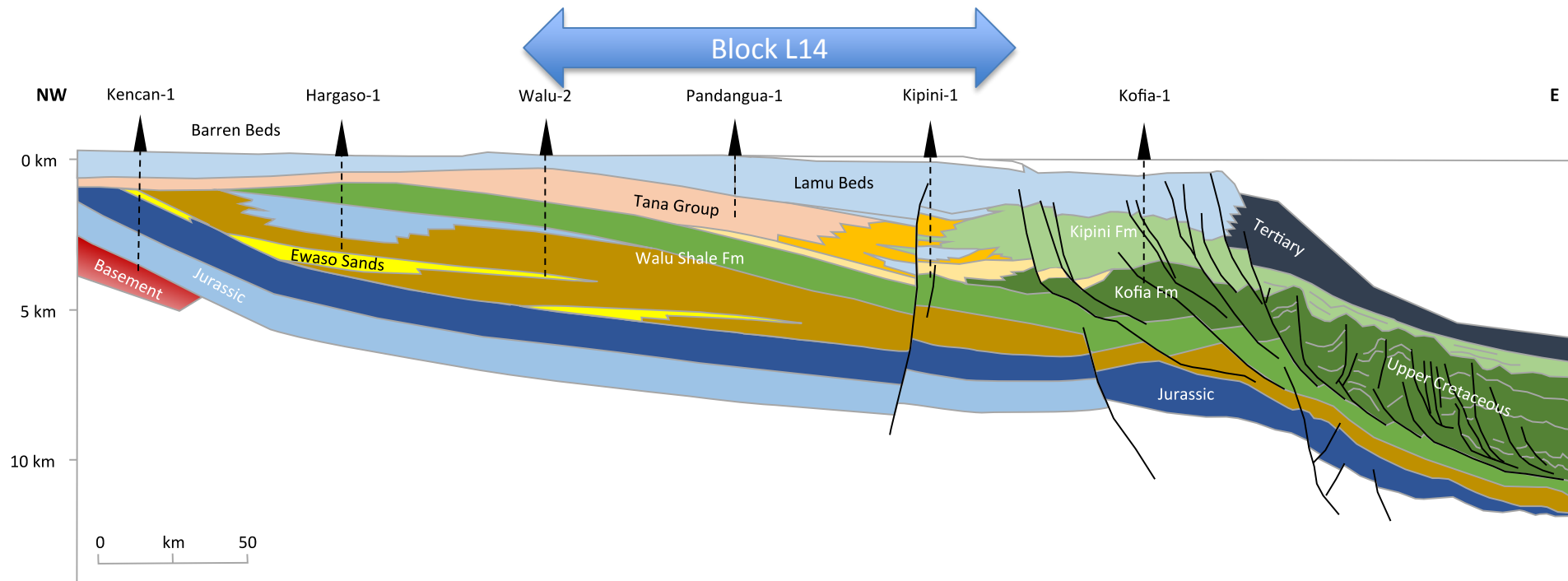


Introduction to Kenya

- Lamu Oil and Gas holds a large acreage position in Kenya's Lamu basin, block L14 which covers 11,014 km²
- Major operators in the Lamu basin are, BG, Anadarko, Total and ENI. Tullow Oil and Africa Oil also have significant operations in Western Kenya.
- Lamu Oil and Gas completed its 'initial exploration period' financial and work commitment acquiring 734 km 2D seismic data
- Lamu Oil and Gas entered its 'First Additional Exploration period' on 5th December 2015 with a work commitment of 1000 km 2D seismic.
- BG's Sunbird-1 well in Block 10A discovered an oil and gas column
- Further drilling is expected in the Lamu basin in 2015 by BG and Anadarko.

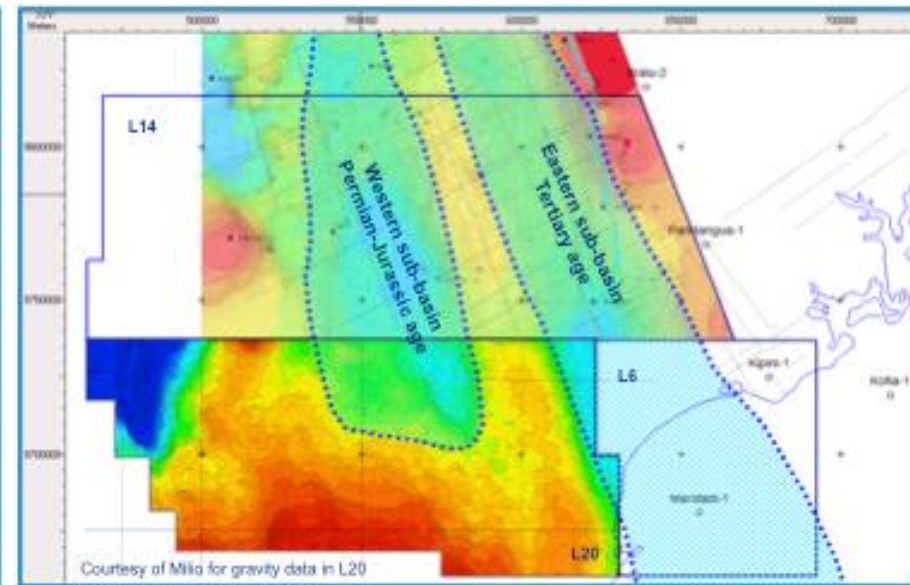
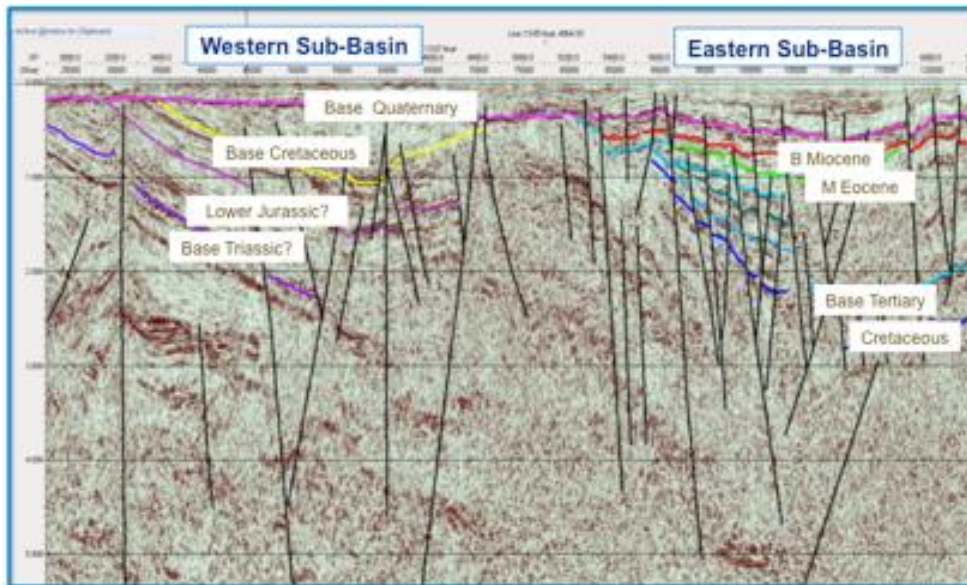


Lamu Basin Prospectivity



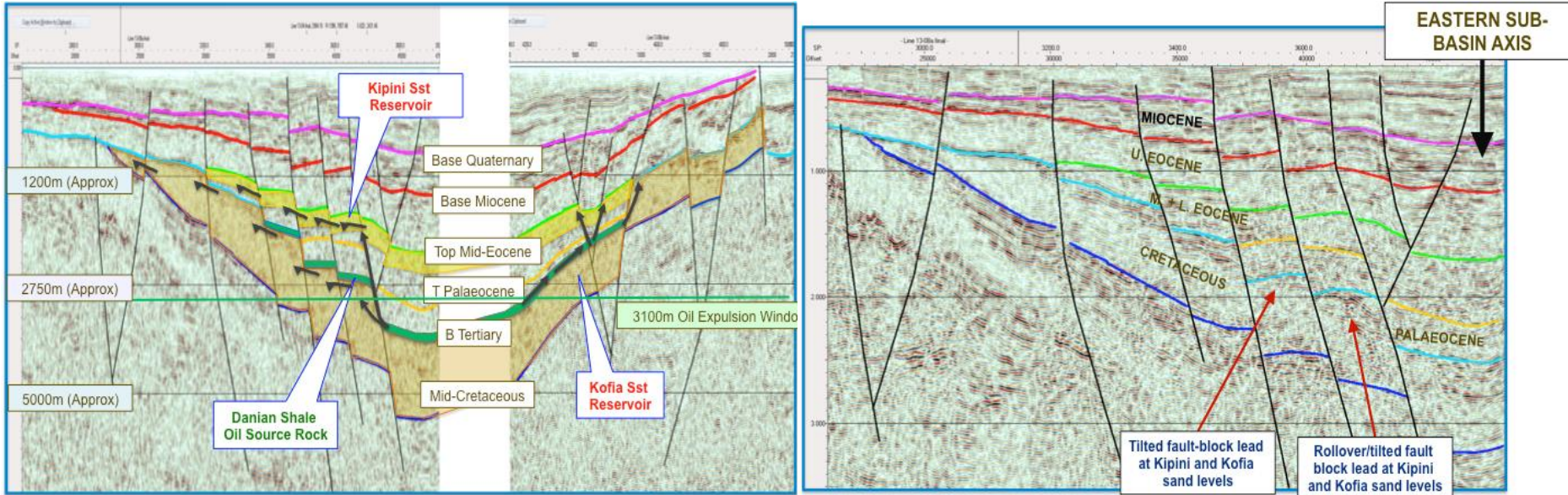
- **Eocene Play:** most prospective eastern sub basin in L14 due to the presence of oil prone source rocks offshore
- **Upper and Lower Cretaceous Play:** prospective on flanks of central horst and graben system in L14
- **Permian to Lower Jurassic Play:** prospective in western sub basin in L14

Block L14 Prospectivity



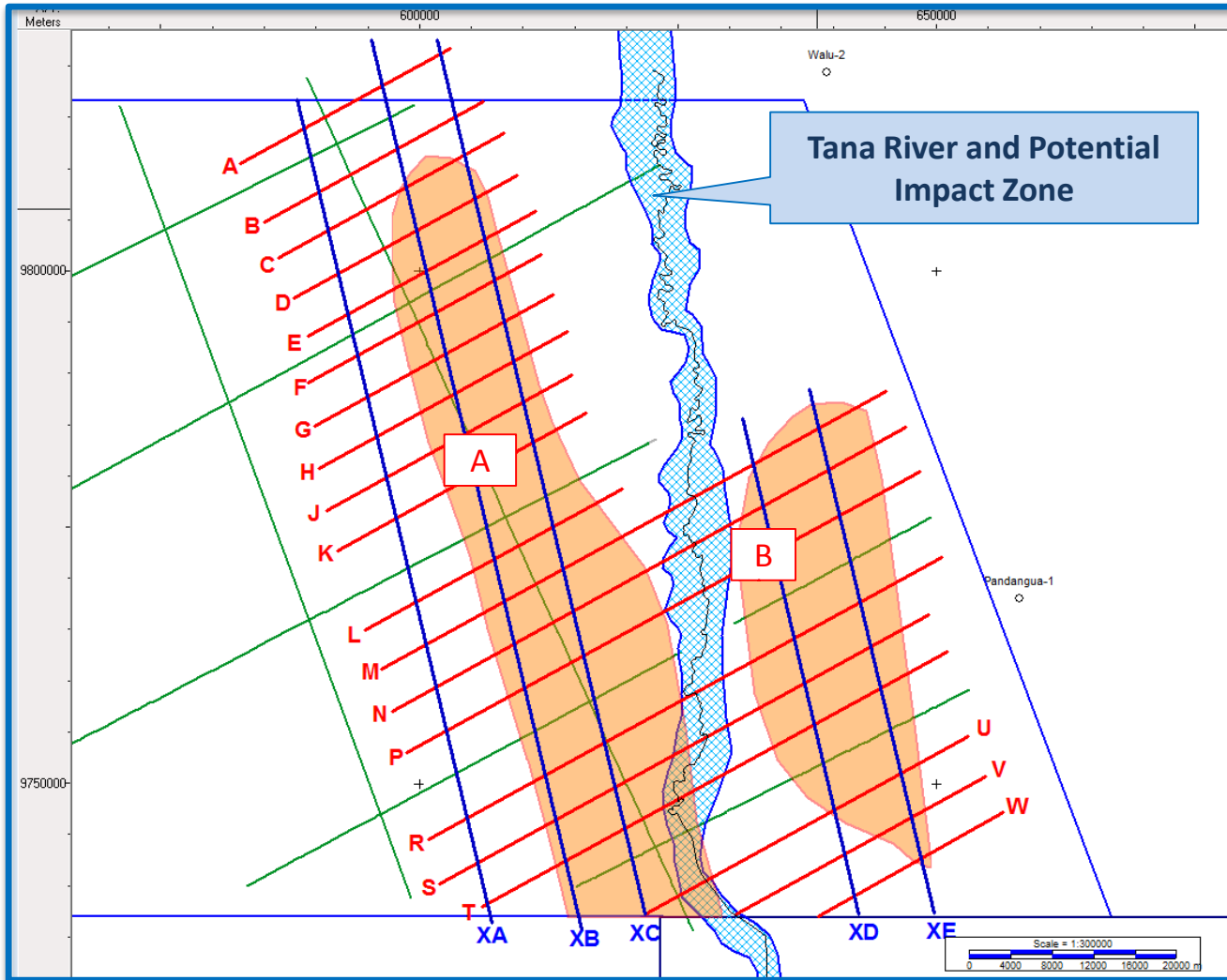
- **Eastern sub basin** of cretaceous/tertiary age, with proven excellent reservoir characteristics and possibility of presence of miocene reefs on trend with BG Sunbird-1 discovery
- **Western sub basin** of jurassic/cretaceous age, further analysis of this sub-basin will determine its potential

Eastern Basin Prospectivity



- Eastern sub basin play analysis and source rock models show that multi tcf of gas and billion barrels of oil could be available for trapping
- The interpreted areas in this sub basin for potential trapping are large
- In the ‘first additional period’ 1000 km 2D infill seismic is planned to locate drillable prospects

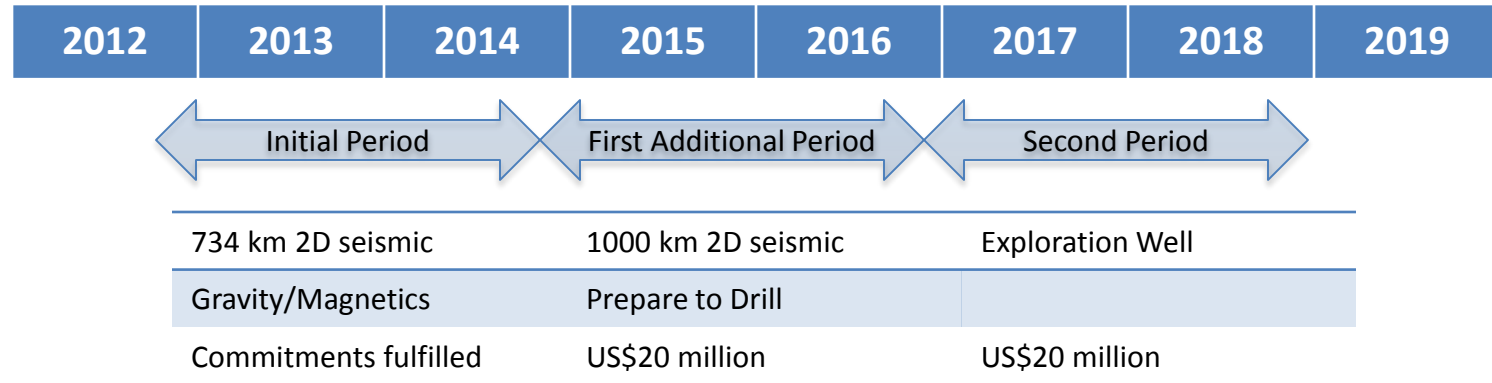
Notional 2D Seismic Programme - target zones A and B



TOTAL SURVEY			
Line	Kms	Line	Kms
A	23	XA	82
B	24	XB	89
C	25	XC	88
D	25	XD	50
E	25	XE	53
F	26		
G	26		
H	27		
J	27		
K	27		
L	28		
M	56		
N	57		
P	57		
R	57		
S	54		
T	51		
U	36		
V	28		
W	21		
			362
			700

Total = 1062 Kms

Kenya PSC and work program summary



Block L14	2015											2016															
	Q1			Q2			Q3			Q4		Q1			Q2			Q3			Q4						
	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D			
G&G	█																										
Seismic acquisition & processing												█															
Drill Planning												█															
Drilling																								█			
Evaluation of Drilling																								█			
Exploration Period	First Additional Period																							2nd			

Time table is indicative and subjective to Government approvals and availability of rigs and seismic crews