



Ref.: P/ZAFSR-057/EXP

25th November, 2016

The Chief Executive Officer
Springfield Exploration and Production Limited
Accra

Dear Sir,

RE: RE: WEST CAPE THREE BLOCK 2 – REQUEST FOR EXTENSION OF THE INITIAL EXPLORATION PERIOD AND TIMELINE FOR SUBMISSION OF APPRAISAL PROGRAMME FOR EXISTING DISCOVERIES

Your letter dated November 2, 2016 on the above subject matter under the Petroleum Agreement (PA) between the Government of the Republic of Ghana, the Ghana National Petroleum Corporation, Springfield Exploration and Production Limited (Operator) and GNPC Explorco Limited over the WEST CAPE THREE POINTS (WCTP) refers.

We have examined the contents of your request and make the following observations:

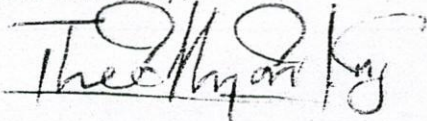
1. The PA became effective on July 26, 2016. From then to date the Operator has utilized four months out of the duration of two and a half years granted under the PA for the Initial Period. In acknowledging work already done during this Period, we note here that the Operator has considerable time remaining in the Period to carry out Work.
2. You indicated in your letter that you have analysed two separate existing Data that was collected using different parameters and have identified "gaps in the Data where it matters most" to you and will not be able to achieve the objective of identifying and unearthing additional potential in the contract area.
3. To ensure optimal exploitation of the resources in the contract area, you commit to the acquisition of new broadband 3D seismic data over the field

utilizing the latest state of the art acquisition and processing techniques that would greatly improve upon the chances of making the discovered resources commercial.

In light of the above, the Commission hereby extends the original duration of two and a half years for the Initial Exploration Period as granted under the PA for an additional one and half years making a total of four years for the Initial Exploration Period. This in our opinion will be sufficient to cover the acquisition processing and interpretation of data.

Accordingly, to ensure efficiency and also proper management of the entire Block, the Commission further extends the submission of the Appraisal Programme for the existing discoveries in the Block (Odum and Banda) to another two years in addition to the nine months within the extended three and a half year Initial Exploration Period.

Yours faithfully,



THEOPHILUS N. AHWIRENG
AG. CHIEF EXECUTIVE OFFICER

Cc: The Hon. Minister
Ministry of Petroleum

Ag. Chief Executive Officer
Ghana National Petroleum Corporation

Chief Operating Officer
GNPC Explorco