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Ag memo / BSS / OFIT / MK
Ms FYI
19.10.2016

Ref No.:



OCTOBER 10, 2016

THE GOSCO REPRESENTATIVE
2ND FLOOR ONE AIRPORT SQUARE
PLOT 21, AIRPORT CITY
ACCRA

RE: OFFSHORE SOUTH-WEST TANO – REQUEST FOR AN EXTENSION TO THE INITIAL EXPLORATION PERIOD

I acknowledge receipt of your letter dated June 20, 2016 requesting for 24 months extension of the Initial Exploration Period. I note the material impact the ITLOS Provisional Measures Order on Ghana-Cote d'Ivoire boundaries dispute has had on the Initial Work Programme under the Offshore South-West Tano Petroleum Agreement.

After carefully considering your request and in light of the constraints you indicated, I hereby grant an extension of twenty four (24) months to the initial Exploration Period under the Offshore South-West Tano Petroleum Agreement from October 10, 2016 to October 9, 2018.

It is my expectation that this extension will enable GOSCO representatives successfully executes the remaining work obligations for the Initial Exploration Period under this Agreement.

HON. EMMANUEL-ARMAH KOFI-BUAH (MP)

Cc:

- DEPUTY MINISTER FOR PETROLEUM
- CHIEF DIRECTOR
- THE CHIEF EXECUTIVE, GHANA NATIONAL PETROLEUM CORPORATION, TEMA
- THE CHIEF EXECUTIVE, PETROLEUM COMMISSION, ACCRA
- THE CHIEF OPERATING OFFICER, GNPC EXPLORATION & PRODUCTION COMPANY LIMITED
- BLUE STAR EXPLORATION GHANA LIMITED
- HERITAGE EXPLORATION & PRODUCTION GHANA LIMITED