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PETROLEUM
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2-10-16

Ref No.:

OCTOBER 6, 2016

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



RE: EAST KETA – REQUEST FOR AN EXTENSION TO THE INITIAL EXPLORATION PERIOD

I acknowledge receipt of your letter dated June 20, 2016 on the above subject matter and a letter (GNPC/DOPGp/CO/MOE/V.4/16) dated September 23, 2016 received from Ghana National Petroleum Corporation supporting the request for 24 months extension of the Initial Exploration Period. I note your explanation for the delay in setting up the Operating Company GOSCO.

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 East Keta Petroleum Agreement from October 6, 2016 to October 5, 2018.

It is my expectation that the grant of this extension will enable GOSCO representatives successfully executes the remaining work obligations for the Initial Exploration Period under the East Keta Petroleum 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