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## MINISTRY OF PETROLEUM

REPUBLIC OF GHANA

THE EXECUTIVE DIRECTOR
SAHARA ENERGY FIELDS LIMITED
P.O. BOX 146
ROAD TOWN, TORTOLA

BRISTISH VIRGIN ISLANDS

RECEIVED RECEIVED \* 116 AUG 2016 \* GHANA

August 12, 2016

## RE: REQUEST FOR EXTENSION ON SHALLOW WATER CAPE THREE POINT (SWTCP) BLOCK.

Your letter, dated April 7, 2016 with Reference Number SEFGL/SWCTP/CO/MOE/2016/03 refers.

You would recall that following your earlier request for waiver of article 2.13 of the petroleum agreement in a letter dated September 1, 2015, the prinistry offered you an opportunity to bring on board a partner with offshore experience which you have until now not satisfied.

We also recall the meeting of December 10, 2015, where you made a presentation on your work programme and future prospects of the block and requested for some time to complete G&G studies.

While we appreciate your present initiative in the search for advanced technology to better image the subsurface in order to reduce geological uncertainties in the block, the Ministry is of the view that this block has been held for far too long.

Consequently, I write to inform you that your request to vary the terms of the SWCTP Petroleum Agreement has been declined and you are to proceed with the execution of the minimum work programme and financial commitments

EMMANUEL ARMAH-KOFI BUAH (MP)

MINISTER

CC:

HON. DEPUTY MINISTER
CHIEF DIRECTOR
DIRECTOR, PETROLEUM
THE CHIEF EXECUTIVE OFFICER, GNPC
THE CHIEF EXECUTIVE OFFICER, PETROLEU

LEGAL & COMPLIANCE DEPT.
PETROLEUM COMMISSION