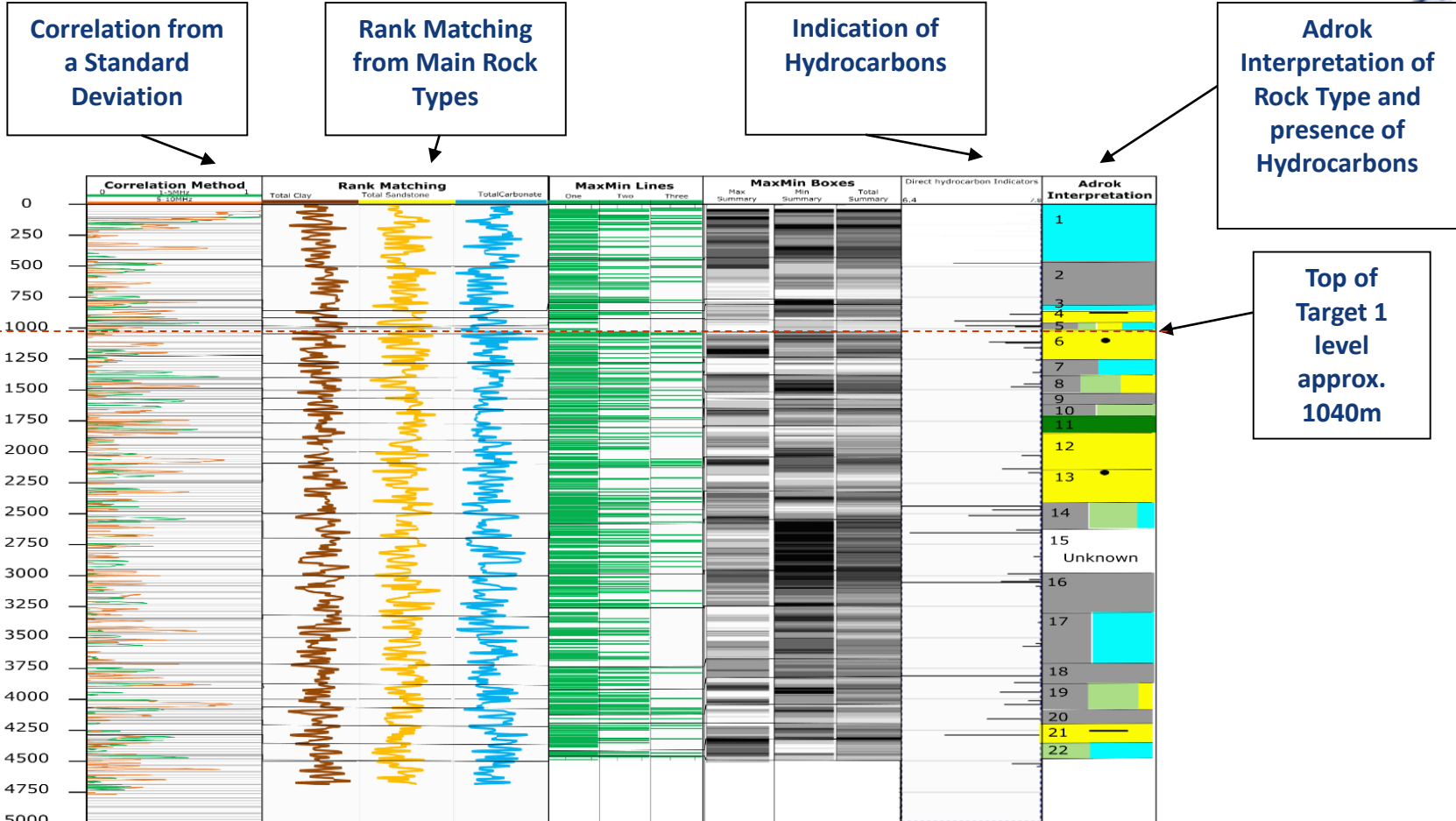


Target 1 - Adrok Virtual Borehole



The depth of the top of Target 1 in Adrok Virtual Borehole is the same as the contour depth from 2019 Reprocessed and Reinterpreted Seismic – approximately 1040m below surface

Transgas Limited is very positive about Adrok technology. At 'Target 1', a conventional oil target, the Atomic Dielectric Resonance (ADR) testing results tied closely to work Transgas Limited has carried out in conjunction with the Shell Geoscience Laboratory at Oxford University. Please see attached PDF, Adrok indicating the top of Target 1 at approximately 1040m, this is the same level as the contour depth of the 2019 reprocessed and reinterpreted seismic.

This work has given our company enough confidence to carry out further testing work on other targets in other areas. It is helping us achieve our goal of eliminating the requirement for exploration wells and moving directly from ADR testing combined with seismic to production wells. Very substantial amounts of time and money are often spent drilling expensive exploration wells that are plugged and abandoned.

The advantages that Transgas Limited has identified by using ADR technology as an alternative to actual drilling i.e. creating a virtual well are: -

- It requires only one day on site carrying out the test*
- It requires no ground disturbance*
- It produces no traffic problems*
- It is silent in operation*
- It is very low profile so no upsetting the local population*
- It is not restricted by nearby housing*
- It does not require a drilling rig*
- It does not require planning permission*
- It does not require environmental permits*
- It has no environmental impact*
- It creates no groundwater contamination problems*

The above does not constitute a formal recommendation of the Adrok technology by Transgas Limited, it serves only as a reflection of the company's experience of using the technology to date.