

AMSAS CONSULTING PTY.LTD.

Amsas Coriole-Afgoye Block Farm-in Opportunity

Somalia Summary

Dr.Ali Abdullahi, 05th February 2013

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The Summary of the Amsas Coriole_Afgoye Block covers an area of 1,161,393 Acres. The Summary report was compiled using available data, Harms and Brady Geological Consultants reports and reports from the World Bank. The Block was awarded to Amsas Consulting Pty.Ltd in December 2008 by the Somali Transitional Federal government (TFG-1). Then Amsas Consulting Declared Force Majeure in 2009 and latter in June 2012 we came back from Force Majeure to restart operations.





Amsas Consulting Block Potential

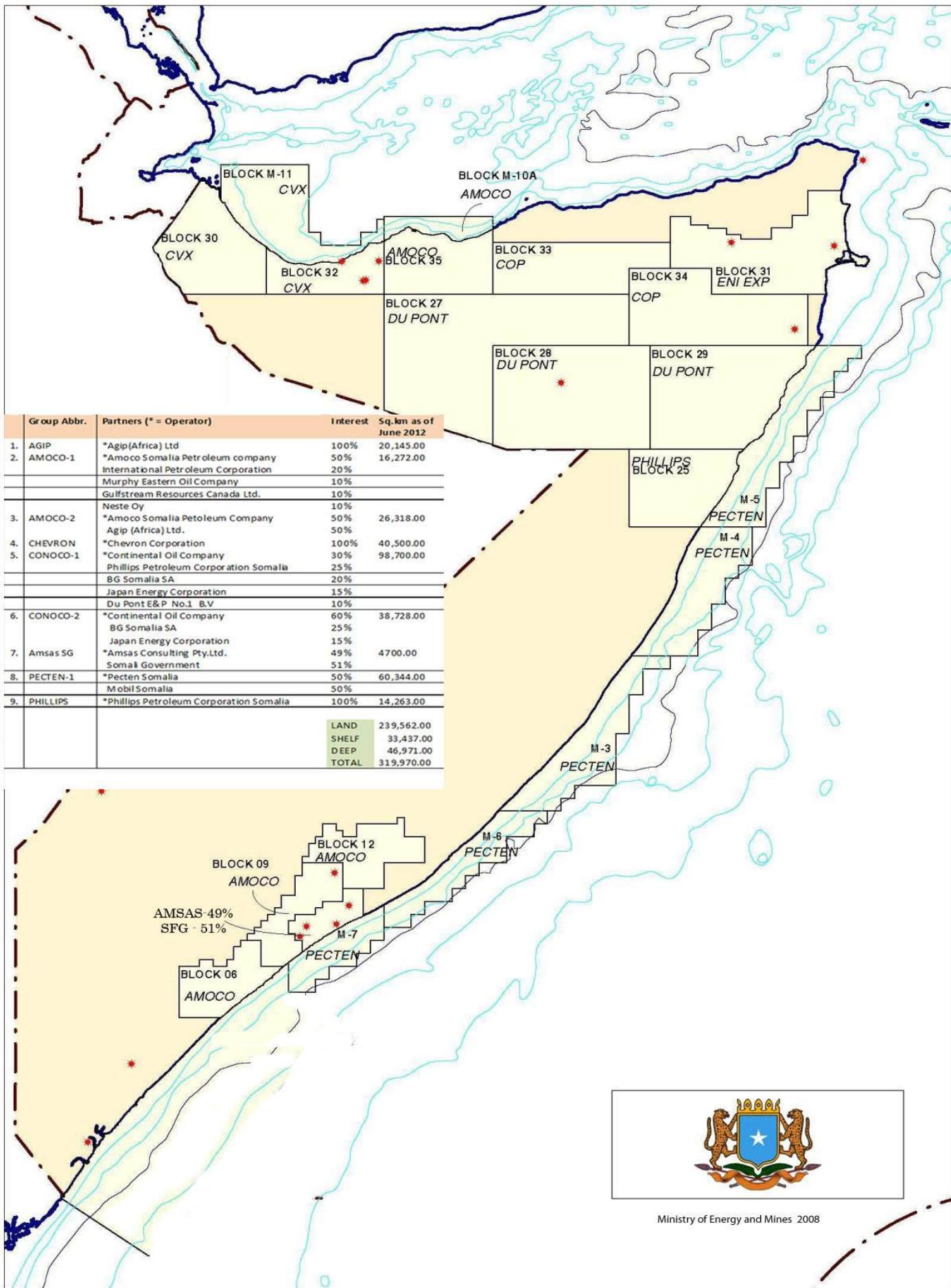
Country: Somalia Federal Republic

S7	Afgoye 1	2°06 ' 52.0"N 45°04 ' 10.0"E	4,164	Jurassic	1966	Sinclair
S20	Afgoye 2	2°05 ' 20.0"N 45°04 ' 52.0"E	3,353	Jurassic	1985	Somali Government
S21	Afgoye 3	Vicinity of Afgoye 1 & 2	4,359	Jurassic	1985	Somali Government
S8	Marka 1	1°52 ' 21.0"N 44°53 ' 28.0"E	3,998	Upper Cretaceous	1959	Sinclair
S9	Coriole 1	1°50 ' 39.0"N 44°33 ' 16.0"E	3,518	Lower Jurassic	1961	Sinclair
S10	Coriole 2	1°49 ' 43.0"N 44°33 ' 52.0"E	4,069	Lower Jurassic	1965	Sinclair
S11	Dhobey 1	1°48 ' 31.0"N 44°31 ' 29.0"E	2,122	Lower Jurassic	1961	Sinclair
S12	Dhobey 2	2°42 ' 44.0"N 44°28 ' 25.0"E	3,830	Lower Jurassic	1961	Sinclair

Amsas Consulting is both a Somali and Australian Energy company with a major focus on Africa's resource sector. We do have acreage in one of Africa's emerging oil Province – Somalia. The following brochure will give you a summary of our acreage and its prospects. Please note on disclosure terms that there are also risks inherent in the nature of the proposed Arrangement, including failure to realize anticipated production levels and resource and reserves estimates, anticipated cost savings and other synergies. Note also that this is not a prospectus.

Overview

The Amsas_Coriole_Afgoye (ACA) Block is in the Coriole Basin the Block has 8 wells drilled at the locations shown above in the table from 1959 to 1985. The Block flowed oil at Coriole-1 in 1961 at around 700 barrels of oil. The oil was paraffinic and light with an API of 44-47API. The Afgoyee-1 well flowed gas and the enclosure had an estimate of 200BCF of gas of proven Reserves (1P). The total recoverable reserves are estimated to be around 10TCF though more and proper reserve estimates need to be done. The reserve estimate of the block was very much criticized. The Good news is that all the above eight wells either flowed oil and gas and some had shows. The Cariole basin is one of the most underexplored basins in the world that has proven petroleum system presence.





COMMENTS FROM THE BORROWER

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INTBAFRAD MOGADISHU
SOMALIA
NOVEMBER 22, 1988

FOR ALEXAND NOWICKI

BELOW ARE COMMENTS RECEIVED FROM ALI HALEYE OF OCTOBER 18 ON THE PETROLEUM EXPLORATION PROMOTION PROJECT (CR. 1043-SO). NO OTHER COMMENTS WILL BE RECEIVED.

QUOTE: THE REPORT IS OBJECTIVE AND WELL WRITTEN AND WE ARE SATISFIED WITH IT. HOWEVER WE WOULD HAVE LIKED THE UNSATISFACTORY PERFORMANCE OF CONSULTANT FIRMS-ENERGY DEVELOPMENT INTERNATIONAL (EDI) AND THE ENGINEERING FIRM KEPLINGER-TO BE MORE STRONGLY STRESSED. IN FACT, WE FEEL A PASSING COMMENT ABOUT THE NON-PERFORMANCE OF THESE CONSULTANTS IS UNFAIR TO THOSE WHO PERFORMED BETTER.

1. IN OUR OPINION, EDI'S WORK FOR MMW WAS TOTAL FIASCO, IN SPITE OF REPEATED MONITORING EFFORTS AND ASSISTANCE BY THE I.D.A THE FIRM NEITHER FULFILLED THE PRIMARY OBJECTIVE TO ESTABLISH A DATA BASE FOR POLICY DECISIONS NOR DID THEY ESTABLISH A SATISFACTORY FRAME WORK FOR CONTINUOUS PLANNING OR A GENERAL OVERVIEW OF ENERGY SITUATION THAT COULD SERVE AS BASIS FOR FURTHER STUDIES.

2. KEPLINGER'S INTERPRETATION OF AFGOI SEISMIC DATA WAS FLAWED. NO CONSIDERATION WAS GIVEN TO NUMEROUS FAULTS WHOSE EXISTENCE IN THE AREA IS UNDOUBTED. THE ANTICLINAL STRUCTURE THE FIRM CAME UP WITH WAS FICTITIOUS, HENCE THE GAS WELLS WERE MISLOCATED. WE FEEL REINTERPRETATION OF THE SEISMIC SECTIONS WILL SHOW DIFFERENT STRUCTURE, AND THE PROBABILITY OF FINDING A GAS DEPOSIT IS STILL EXISTS.

3. WE FOUND MINOR ERRATA IN FOLLOWING PARAS:

I. PAGE 1, PARA. 1.03.

PLEASE NOTE THAT THE MINING CODE WAS PROMULGATED IN JANUARY 9, 1988, NOT FEB. 1988.

II. PAGE 3, PARA 2.01

WE BELIEVE PETROLEUM ACTIVITIES CEASED IN 1974, WHEN BURMA OIL CO AND ITS PARTNERS RELINQUISHED THEIR CONCESSION ACREEGE IN LUGH BASIN, HENCE A LULL OF ACTIVITIES OF ABOUT 5 YRS. UNQUOTE.

REGARDS, FALCOMER