

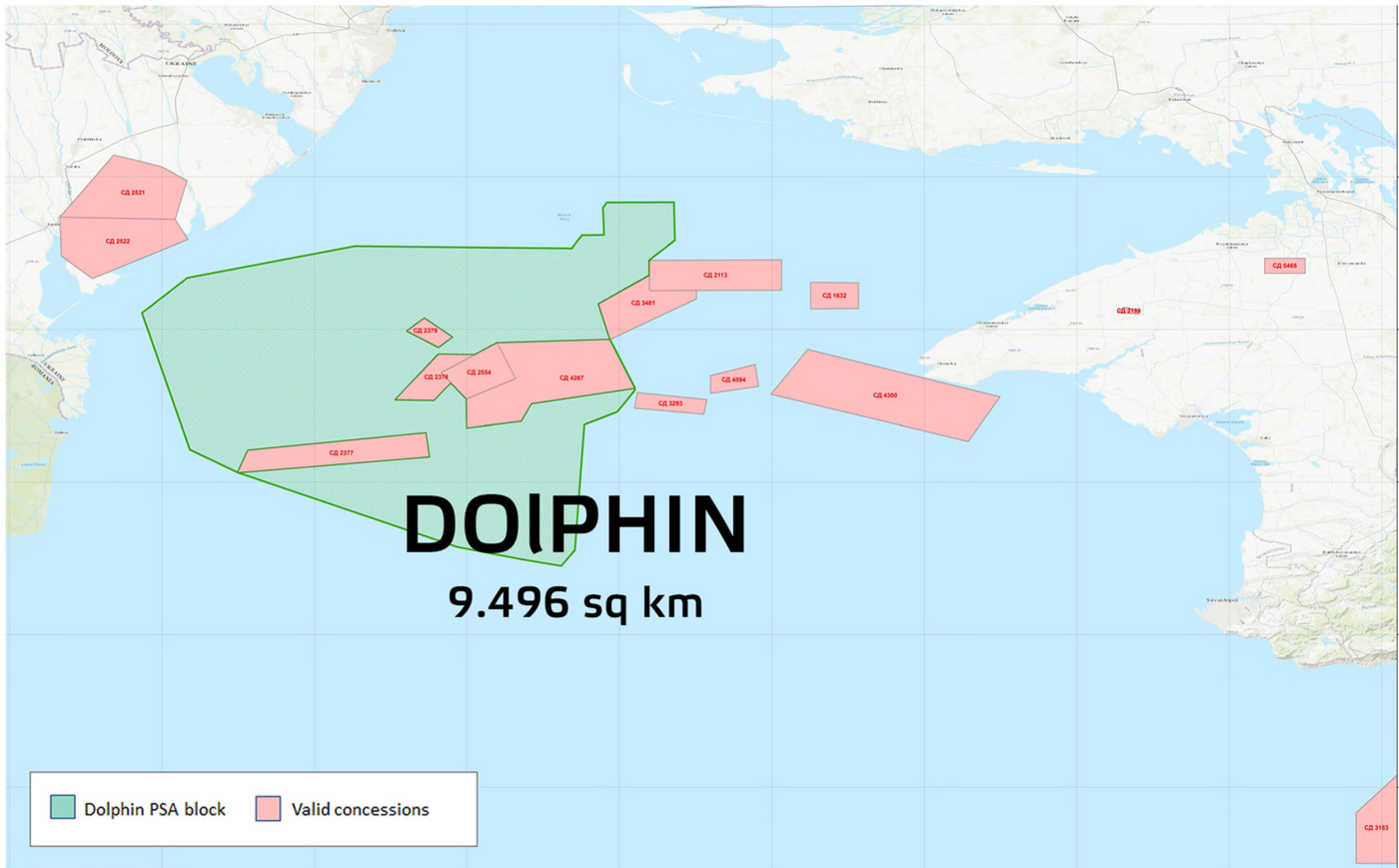
DOLPHIN OFFSHORE PSA BLOCK

PSA duration: 50 years

Location: northwestern part of continental shelf of the Black Sea

Minimum investment requirement: UAH 1,500,000,000 (USD 55,550,000)

Minimum work program: drilling of no less than five exploration wells



GEOLOGICAL DATA

Petroleum province: North Black Sea Basin

Resources: inferred resources of the block are 286 million tons of oil equivalent (subcategory 334), the density of undiscovered resources C3 + D (subcategories 333 + 334) within the block varies from 5 to 30-50 thousand tons of oil equivalent per sq.km. Prospective resources of particular structures discovered within the block are: Zonalna - 23,1 million tons, Myrna - 12,8 million tons, Charivna - 12,5 million tons of oil equivalent.

Wells data: 4 abandoned wells

Repository: Ukrgeofizyka, Kyiv, tel. +38 044 453-38-02-05

Geological researches: 16 reports (1965-2010)

Repository: Geoinform of Ukraine, Kyiv, tel. +38 044 456-61-61

Seismic data: 9 871 linear km of regional seismic performed in 2005, 13 regional seismic lines with about 1000 linear km of exploration seismic acquired within the Dolphyn block.

Repository: Ukrgeofizyka, Kyiv, tel. +38 044 453-38-02

Information about valid contracts are available online: www.geoinf.kiev.ua and www.minerals-ua.info

Please use the following link to download tender documentation:

www.mpe.kmu.gov.ua