

12th Licensing Round Bidding criteria

<u>1</u>	BIDDABLE TERMS	HIGHEST SCORE
FISCAL TERMS 25%		
TAX COMPONENT	Royalty	925
	Cost Recovery rate	335
	State Profit Oil	490
	State participation	625
	Sub-Total Tax Component	2375
CONTRACTUAL FUNDS	Training	25
	Equipment	25
	Hydrocarbon support	25
	National park	25
	Local Community Development	25
	Sub-Total Contractual Funds	125
SUB-GRAND TOTAL		2500

<u>2</u>	TECHNICAL WORK PROGRAM 50%	
	Acquisition New additional 2D	150
	Acquisition New additional 3D	1000
	Timing 1rst well	900
	Number of well	1250
	Purchasing reprocessed 2D data prior to bidding	300
	Purchasing reprocessed 3D data prior to bidding	1400
SUB-GRAND TOTAL		5000

<u>3</u>	BONUS 25%	
	Signature Bonus	2500
SUB-GRAND TOTAL		2500

GRAND TOTAL	10000
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Shallow Water

Biddable Criteria for Shallow water	Min bid Required	Min Score	Max bid Required	Max Score
Royalty	7%	115	15%	925
Cost Recovery rate	70%	35	50%	335
Threshold profit oil	45%	100	50%	490
State participation	5%	125	10%	625
Training fund	75 000 \$	5	450 000 \$	25
Equipment fund	75 000 \$	5	450 000 \$	25
Hydrocarbon support fund	75 000 \$	5	450 000 \$	25
national park fund	75 000 \$	5	450 000 \$	25
local community dev fund	75 000 \$	5	450 000 \$	25
Acquisition new additional 2D	0	0	2 500 km	150
Acquisition new additional 3D	0	0	2 500 km ²	1000
Timing 1st drill (months)	60	0	12	900
Number of wells	1	0	3	1250
Purchasing reprocessed 2D data prior to bidding	0	0	2 500 km	300
Purchasing reprocessed 3D data prior to bidding	0	0	2 500 km ²	1400
Signature Bonus	5 000 000 \$	500	25 000 000 \$	2500
Total score				10 000

Deep and Ultra Deep Water

Biddable Criteria for Deep and Ultra Deep Water	Min bid Required	Min Score	Max bid Required	Max Score
Royalty	5%	115	12%	925
Cost Recovery rate	75%	35	65%	335
Threshold profit oil	40%	100	50%	490
State participation	5%	125	10%	625
Training fund	100 000 \$	5	500 000 \$	25
Equipment fund	100 000 \$	5	500 000 \$	25
Hydrocarbon support fund	100 000 \$	5	500 000 \$	25
national park fund	100 000 \$	5	500 000 \$	25
local community dev fund	100 000 \$	5	500 000 \$	25
Acquisition new additional 2D	0	0	2 500 km	150
Acquisition new additional 3D	0	0	2 500 km ²	1000
Timing 1st drill (months)	60	0	12	900
Number of wells	1	0	3	1250
Purchasing reprocessed 2D data prior to bidding	0	0	2 500 km	300
Purchasing reprocessed 3D data prior to bidding	0	0	2 500 km ²	1400
Signature Bonus	10 000 000 \$	500	50 000 000 \$	2500
Total score				10 000