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## **Naming and Sail Away Ceremony of Ebok field FSO**

*Abuja, 5 August 2010 - Oriental Energy Resources (Oriental) and its partner Afren plc (Afren), announce the Naming and Sail Away Ceremony for the Virini Prem Floating Storage Offloading vessel (FSO) at the Yulian shipyard in China.*

The Virini Prem FSO (formerly Prem Prachi) will be the crude oil storage and export facility for the Ebok field development located offshore south east Nigeria. The indigenous company Century Energy Services will be the ship crewing agent in Nigeria. The Virini Prem, a 267 metre and 174,917 ton vessel which has been refurbished at the Yulian shipyard in China, will store and offload for export, stabilised crude oil that will be produced and processed at a dedicated Mobile Offshore Production Unit (MOPU) at the field location. The FSO has a storage capacity of 1.2 million barrels and will accommodate regular crude oil offtake by tankers up to VLCC size. Refurbishment work included steel replacement in certain sections of the hull, existing equipment on the vessel (such as export pumps), installation of a helideck and accommodation modules for up to 50 crew. The fiscal metering package has successfully undergone acceptance testing to DPR approved standards. The successful execution of refurbishment work on the FSO is a major milestone for the Ebok project.

In readiness for the arrival of the FSO, all 12 mooring lines have also been successfully pre-installed at the field location. Additionally, fabrication of all flowlines required to transfer produced crude oil from the MOPU to the FSO has been completed, which will be stowed on the FSO for transport to the field. Development drilling activities remain on schedule at the field, where six horizontal production wells and one water injection well are being drilled and completed in advance of the FSO and MOPU arrival.

Ebok is one of the largest independent developments undertaken in Nigeria to date and Oriental and Afren believe that the field is part of a prolific hydrocarbon area that has substantial further potential. Afren extended its asset base in 2009 and 2010 to include further partnerships with Oriental in the Okwok and OML 115 assets adjacent to Ebok. Appraisal well drilling is shortly due to commence at Okwok and will be followed by an exploration well on OML 115.

The Permanent Secretary of the Federal Ministry of Petroleum led the Nigerian Government's delegation, together with representatives from the Nigerian National Assembly, the Department of Petroleum Resources (DPR) and the National Oil Company, NNPC, at the ceremony. The event was also attended by representatives of the Chinese government, the board of Oriental led by its Chairman Alhaji Mohammed Indimi and senior personnel from Mercator.

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**Alhaji Mohammed Indimi, Chairman of Oriental, commented:**

*“Oriental is delighted at the progress we have made with Afren on the Ebok development, and we are honoured that the Federal Government of Nigeria sent a delegation led by the Permanent Secretary of the Ministry of Petroleum as representatives at the ceremony. The FSO Sail Away is a major milestone in what will be one of the largest independent Nigerian developments to date.”*

**Osman Shahenshah, Chief Executive of Afren, commented:**

*“The Virini Prem FSO Naming and Sail Away Ceremony is a major milestone for the Ebok development, and an important step towards first oil, at what will be a core production hub for the broader Ebok/Okwok/OML 115 area. We are very grateful for the continued support from our partners at Oriental, Mercator, the Government of Nigeria, Department and Ministry of Petroleum Resources and the local Effiat community.”*

**Engineer Goni Musa Sheikh, Permanent Secretary in the Ministry of Petroleum Resources commented:**

*The combination of a unique local partner in Oriental Energy Resources, the financial and technical capabilities of Afren and the support of Chinese, Indian and Nigerian contractors demonstrate the strong nature of the partnership approach, a model for the future development of the Nigerian Oil and Gas Sector. The Ministry would like to congratulate all the parties involved.”*

**Atul Agarwal, Managing Director of Mercator commented:**

*“We are delighted to have undertaken the conversion of the Virini Prem FSO at the Yulian Shipyard. The support of the shipyard was instrumental in achieving the fasttrack time line. The Virini Prem will be manned jointly with Nigerian crew. We have invested in the training of Nigerian crew and will continue to do so in the future. We are also pleased to have Century Energy Services Ltd., an indigenous Nigerian company, as our ship crewing agent in Nigeria.”*