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## **Oriental Energy Resources and Afren Energy Resources announce successful outcome of the Ebok field appraisal**

ABUJA, Nigeria, April 02 /PRNewswire/ --

Ebok-4, drilled by the Transocean Trident IV jack up drilling unit, was spudded on 24th November 2008. The well reached a Total Depth of 3,838ft measured depth ("md") on 17th December 2008.

The well encountered a total gross oil column of 284ft in high quality reservoir sands ranging in depth from 2,560ft to 3,718ft. Of these gross pay intervals, 274ft is calculated as net oil pay. After an extensive logging and sampling programme, drill stem testing delivered a consolidated rate of 1,544 bopd of 20° to 25° API crude oil. Well test analysis indicates that high skin conditions, which restricts oil flow into the well bore were prevailing over the test interval and as such constrained the surface flow rates. Well test analysis and dynamic reservoir simulation modelling confirms that flow-rates of between [2,500 to 3,500] bopd per well in a production scenario are expected which is also consistent with offset production data from analogous fields in the area.

Based on these substantially better than expected results and the upgrade to the resource base established with the Ebok-4 well, it was decided that the Ebok-5 well (designated to test the Ebok West Fault Block) would be deferred and drilled at a later date as part of the phased development.

Afren Energy Resources and Oriental are currently defining the field development scenario which includes the potential to install an Early Production System ("EPS") at the field (subject to all necessary approvals in country) that could deliver production of up to [20,000 bopd] from the field in early 2010 from 6 horizontal production wells tied back to a Floating Production Storage Offloading ("FPSO") vessel moored at the field. A second development phase would entail the drilling of a further 7 development wells and increase full field production up to [45,000] bopd by end 2010.

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

*"We are delighted with the exceptional results of the Ebok appraisal drilling. From the quick turn around in the necessary preparation, and seamless operations during the appraisal drilling, is a testament to Afren's strong technical skills and understanding of Nigerian oil and gas operations in support of Oriental's role as the Ebok Field Operator. I am very proud of this achievement and look forward to working closely with Afren in finalising the Field Development Plan, the requisite approvals and preparations for development drilling on what will be one of the largest independent oil developments to date in Nigeria."*

### **Egbert Imomoh, Chairman of Afren Plc, commented:**

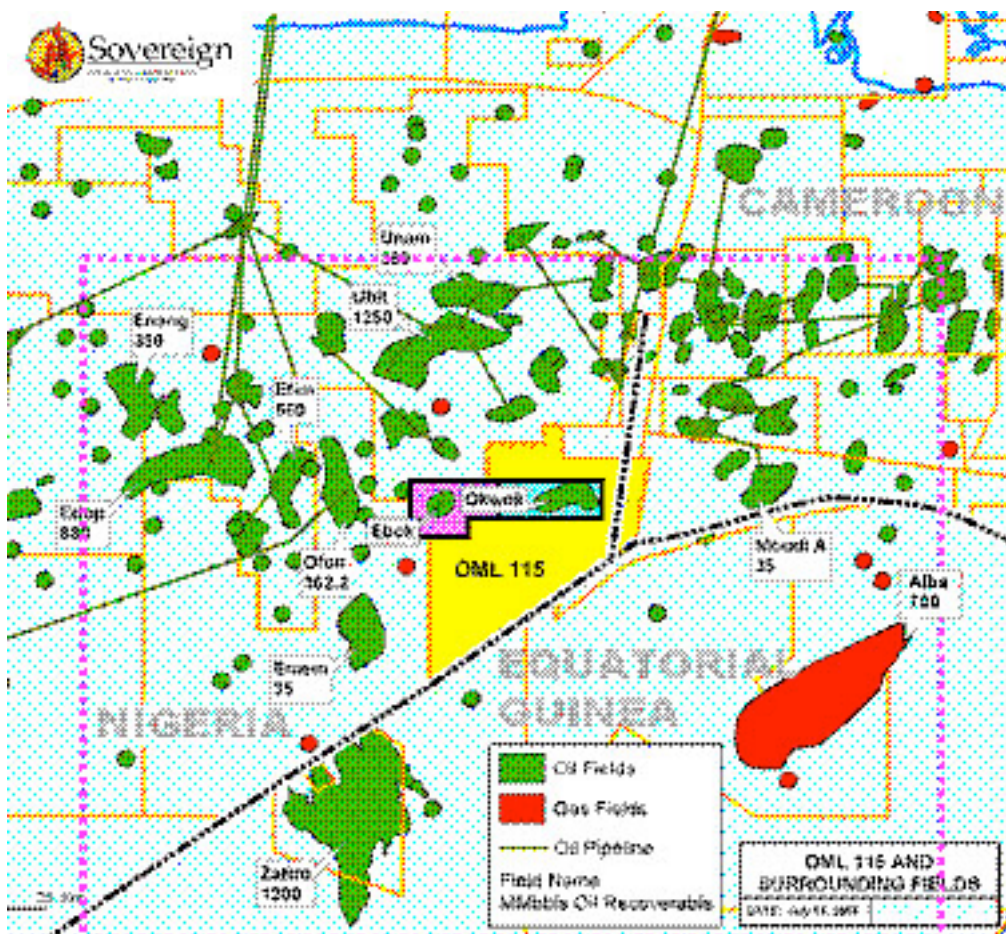
*"The exceptional results from the Ebok appraisal drilling, ahead of pre-drill expectations, confirm a material oil development with significant upside potential. The Field Development Plan which will be submitted shortly by the partners for approval, encompasses a fast track Early Production System that will deliver first oil in early 2010, with a full field development by end 2010. This represents an outstanding success for the Ebok field partners and a transformational outcome for Afren. This is yet another example of Afren's ability to successfully partner with a local indigenous company, in the private sector development of Nigeria's vast oil and gas resources base."*

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### Field technical description

Ebok is an undeveloped oil field, 50 km offshore in 135 ft of water in Nigeria's prolific south eastern producing area. The field is located close to several producing NNPC / Mobil JV fields and 55 km south-east of Mobil's onshore QIT Terminal. The field was discovered by the NNPC / Mobil JV in 1968 (M-QQ1 (Ebok-1)), and two subsequent appraisal wells were drilled in 1970 (Ebok-2 and Ebok-3). A total of 271 ft. (83m) of net oil pay was encountered in Ebok-1 in four sands between 2,600 ft (800m) and 3,600 ft (1,100m). The Ebok-4 appraisal well was drilled by the Afren – Oriental partners in November 2008 and encountered a total gross oil column of 284ft in high quality reservoir sands ranging in depth from 2,560ft to 3,718ft. Drill stem testing delivered a consolidated rate of 1,544 bopd of 20° to 25° API crude oil. Afren has a 40% working interest in the Ebok field.

### MAP OF EBOK FIELD AREA, OFFSHORE NIGERIA



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