



## **PRESS RELEASE**

# **END OF ACTIVITIES IN ROVUMA BASIN AREAS 2&5**

**28 DE JULY OF 2014**

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1. National Petroleum Institute (INP) announces that the consortium formed by the oil companies Statoil, ENH, EP, Tullow Oil and Inpex, dealerships Areas 2 & 5 of Rovuma Basin reached the end of the activities.
  2. The Exploration and Production Concession Contract for Areas 2 & 5 was signed on 1<sup>st</sup> June 2006, for eight years of duration. The consortium in this concession was initially Norsk Hydro and Empresa Nacional de Hidrocarbonetos with 90% and 10% interest respectively. In 2008 Statoil and Norsk Hydro entered into a merger and the operator became Statoil Oil and Gas Mozambique SA.
  3. Tullow Oil and INPEX joined the consortium in 2011 and 2013 respectively.
  4. The consortium has implemented exploration programs that consisted in the acquisition of 2D and 3D seismic data and drilling of two exploration wells, whose results were negative.
  5. Due the negative results the consortium decided to complete and abandon the remaining EPCC areas 2 & 5 with effect from June 1, 2014.