



GOIL UPSTREAM LIMITED

GHANA, WEST AFRICA

Exploring the Depths of Good Energy.



ABOUT US

GOIL Upstream Limited (GUL) was incorporated as a subsidiary of GOIL PLC to engage in exploration, development and production activities in the upstream petroleum sector and other ancillary activities.

GUL began its operations through an initial partnership with Exxon Mobil for exploration operations in the Ghana Deepwater Cape Three Points Block.

As an Indigenous Ghanaian Company in the Upstream Sector, GOIL's partnership with International Oil Companies (IOCs) will further enhance the company's exposure and integration across the Energy Value Chain.



New Headoffice Complex

OUR VISION

To be a World Class Provider of Petroleum Resources and any other ancillary activities in Exploration and Production.

OUR MISSION

To engage in Exploration, Development and Production activities in the Upstream Petroleum Sector and any other ancillary activities in an ethical, healthy, safe, environmentally sustainable and socially responsible manner.



Mr. Kwame Osei-Prempeh
Group CEO & MD, GOIL PLC



Dr. Ing. Belinda Boadi
Head of GOIL Upstream Ltd.

OUR POLICY

GOIL Upstream Limited (GUL) is wholly owned by GOIL PLC, a company listed on the Ghana Stock Market and owned by Ghanaians. GOIL plays a key role in enhancing local content within the upstream industry.

GOIL is the leading Oil Marketing Company, with the largest market share in Ghana. The company is well positioned and credible to attract the requisite investments in a high risk, high cost and high return industry.

GOIL PLC has focused on building a strong brand portfolio which will continuously create an environment for GOIL Upstream Limited to thrive.

GOIL Upstream Limited aims to take advantage of the following opportunities in the global upstream industry;

- Exploring natural gas technology.
- Forming joint ventureship with other IOCs for diverse operational experience to propel its vision.
- Developing capacity to be well positioned and become an Operator of Ghana's offshore and onshore oil blocks.
- Expanding to participate in other business service opportunities across the upstream value chain.
- Aspiring to become an International Oil Company and explore opportunities beyond Ghana's borders and within global markets.



OUR VALUE CREATION

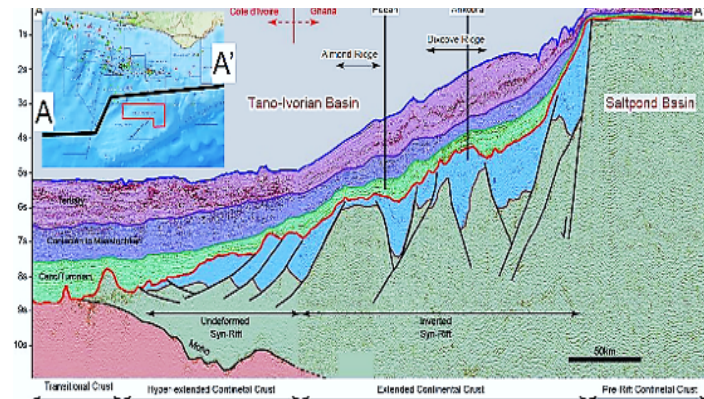
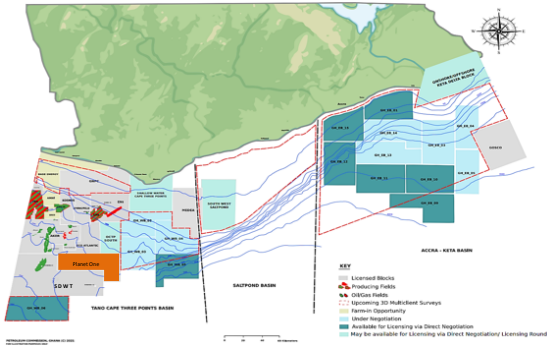
GOIL Upstream Ltd. through joint operation with its Partners embraces the following in accordance with the Petroleum Agreement:

- Gain in-depth Exploration & Production (E & P) industry knowledge.
- Manage its staff and train them professionally to maintain a motivated workforce in an environment that recognizes and rewards performance, innovation and creativity.
- Provide personal growth and development.
- Manage Exploration and Production activities with minimal operational costs.
- Ensure access to long-term and cost-effective supply sources.
- Sustain growth of its operations with approved Work Programs and Budgets.
- Align with the newest technologies in the Upstream E & P Industry.

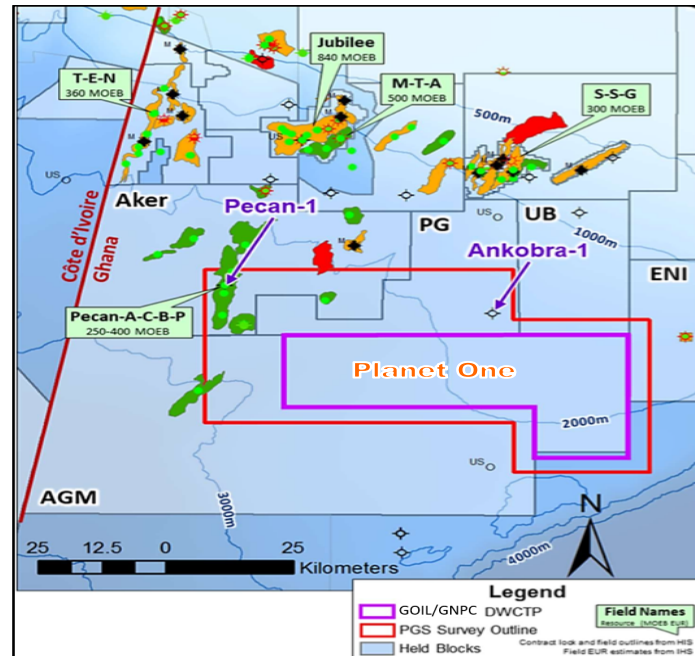


OUR CURRENT FOCUS

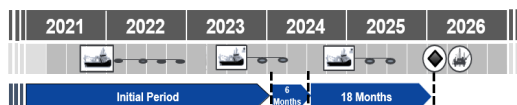
Exploration of the Deepwater Cape Three Point (DWCTP) Block.



- The opportunity presented here is the Deepwater Cape Three Point (DWCTP) Block.
- The contract area is 1,474km² situated within the prolific Tano Basin, offshore Ghana, in a very strategic location.
- The Tano Cape Three Point basin has a very high exploration success rate and has produced 28 discoveries within the last decade.
- The DWCTP Block lies within a water depth range of 2000–2500m.
- It is surrounded by neighbouring producing fields including Sankofa (ENI), Jubilee (Tullow fields). It also shares a boundary with the Pecan and Almond Oil/Condensate.
- GUL has acquired, processed, and interpreted 3,392km² of high-resolution 3D seismic with overall excellent data quality rendering expected AVO behavior at calibration points.



Project Timeline & Current Status



Recent Extensions Granted

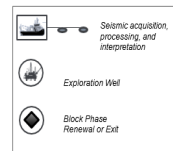
- 6 Months** – Completion of Farm-in / Farm-out Processes
- 18 Months** – Further Technical Studies

Work Obligations

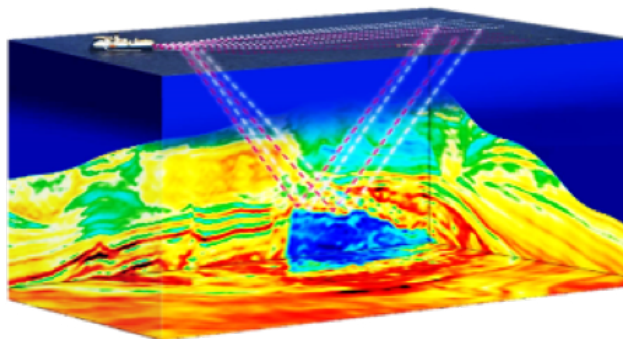
	Initial Period	First Extension	2 nd Extension
MWO	2,222km ² 3D ✓	1 exploration well	1 exploration well
MEO	\$20 million USD ✓	\$35 million USD	\$35 million USD
Acreege Fee	\$50 per sqkm ✓	\$100 per sqkm	\$100 per sqkm

Training Fee of \$2M per contract year. **Royalty:** 10% of the Gross Production.

Legend



- The block generally has high quality material and achievable opportunities.
- Initial analysis shows the block has a compelling combined resource potential (STOIIIP) of 3,095 MBO so far, with an upside potential of over 1,889 MBO.
- The partnership has exceeded its minimum work obligation within the initial exploration phase of the DWCTP Block Petroleum Agreement (PA).
- GUL as an Indigenous Ghanaian Company has efficiently operated the DWCTP Block for three years.
- GUL has a digital workstation infrastructure to take up new opportunities through JVs, channel and strategic alliances etc.



OUR SUCCESS STORY

With the exit of Exxon Mobil from the DWCTP Block, GOIL Upstream Limited was mandated to market the block for a new partner with the technical and financial capabilities to operate in a deepwater terrane and unlock the prolific opportunities within the acreage area. GUL embarked on a successful global block promotion, which resulted in Planet One Oil and Gas Limited, being brought on board as a Partner and Operator of the DWCTP Block.



OUR PROGRESS VIEWPOINT

GOIL aims to move beyond the current frontiers of marketing and distribution to energy products in general. Thus, GOIL Upstream's partnership with IOCs as an IGC in the upstream sector will further add to the company's exposure in the energy value chain.

Ghana presents a healthy climate and a stable economy to encourage investment flow. With its established legal, regulatory and institutional framework for the upstream industry, GUL seeks to participate actively across the value chain of Exploration, Development and Production.

The upstream industry is knowledge based and portrays a complex and a highly technical sector generating enough revenue for the Government to bring development and improve living standards.

In this regard, the growth of GUL on a fit-for-purpose manner along the value chain, will offer Ghanaians improved living standards.

Owing to probable prospects in the Voltaian Basin which occupies almost 40% of Ghana's land mass, the industry presents more opportunities that can help leverage GUL into a giant Operator and position it to support the development of a globally competitive local industry.



OUR CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

GOIL's Corporate Social responsibility (CSR) strategy impacts positively on the social and economic well-being of the people in communities the company operates.

GOIL's parent company, GOIL PLC undertakes CSR on behalf of its subsidiaries anchored on three Sustainable Development Goals (SDGs) as follows:

- GOAL 3, Good Health and Well-Being.
- GOAL 4, Inclusive and Equitable Quality Education.
- GOAL 6, Clean Water and Sanitation.



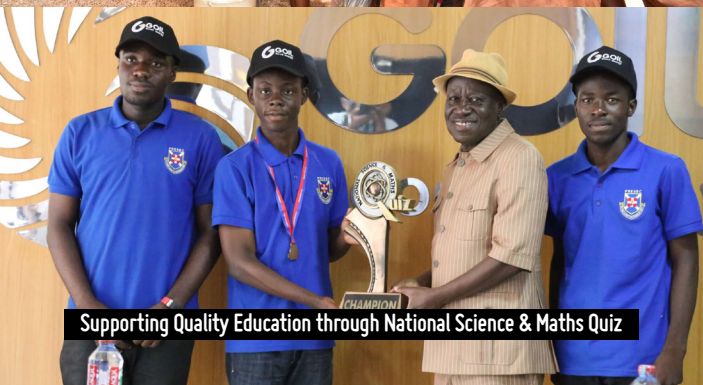
Providing Good Health & Well-being



Assisting needy institutions



Good energy with a smile through provision of clean water



Supporting Quality Education through National Science & Maths Quiz



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