



Clontarf Energy Plc is an Emerging Oil & Gas Exploration & Production Company focused on Africa and South America

FACT SHEET

At a glance

Clontarf Energy plc is an emerging oil and gas, exploration and production, company focused on Africa and South America. The company's experienced team has a successful track record in exploration. In 2010 it returned \$32 million to its shareholders when it sold off Pan Andean Resources; Clontarf's predecessor in South America. Clontarf Energy is listed on AIM (Ticker: CLON).

Strategy

- Focus on existing and new high potential exploration opportunities in Africa and South America.
- The principal is to marry geological risk against political uncertainty.
- Use our expertise in oil and gas exploration in remote areas.
- Work with partners to increase added value to shareholders.

Management

John Teeling – *Executive Chairman* – Has 45 years' resource experience. In South America since 1988. Established over 10 AIM resource companies.

David Horgan – *Director* – Over 25 years' experience in the oil & gas sector

Jim Finn – *Finance Director* – 25 years' experience in exploration companies.

Clontarf Focus



Africa

Africa has more than 330 Bn boe of conventional reserves discovered. 50% of Sub Saharan Africa is unexplored. Clontarf Energy is identifying emerging ideas and focusing on West Africa: Equatorial Guinea, Ghana and neighbours.

Latin America

There are more than 350 Bn boe of conventional reserves already discovered but more than 60% of the prospective area remains unexplored. Many basins are under-explored and new ideas are emerging. Clontarf Energy has focused on the Andean belt: Peru, Colombia and Bolivia are the countries of focus.

Strengths

- Awarded Equatorial Guinea Block 18 in 2017 Bid Round
- Clontarf Energy has 60% of prospective exploration acreage in Ghana, close to Tullow finds.
- Petroleum Agreement coordinates to be adjusted
- Legacy stakes in two producing fields in Bolivia

Key Facts

Market Cap: £2.6 million
Shares Issued: 582 million
Listed: AIM: 6 April 2011
Year End: 30 June



Operations

Equatorial Guinea EG-18 awarded in June 2017

EG-18 Block covers 5,056 km² of undrilled deep water acreage with several structural and / or stratigraphic trap targets.

Initial 80% production interest through 40 million barrels falls gradually until 200 million barrels where the interest stabilises at 30%.

Royalty 13%, rising to 16% over 100,000 bod.

Initial 3 year work programme (extendible) includes seismic plus one well if drillable targets are identified. 2nd sub-period is 2 years, with two allowable extensions.

Profits tax is 35%. Total State take 70%+.

Ghana: Rights close to the Discoveries

Over 2 billion barrels have been discovered in Ghana since 2005. Ghana is amongst the most attractive exploration locations in the world. The current terms are: Royalty: 12.5% for oil; State carry: 10%, and; Income Tax: 35%. The Tano 2A Block is held 60% by Clontarf Energy, 30% Petrel Resources and 10% Ghanaian interests.

Bolivia:

Despite the uncertain political situation the economy is growing, powered by commodity exports, including strong gas demand in Brazil & Argentina. Clontarf Energy holds stakes in two proven projects, El Dorado and Monteagudo (both on existing export pipelines). A gas nationalisation decree has plunged this into doubt.



Oil & Gas Market

The oil market has recovered following an OPEC + non-OPEC producers' deal in November 2016. 1.4 million barrels has been taken out of the market. Historically high stocks are now falling. Political turbulence in the Middle East, Africa and Venezuela is not priced in. The cycle is turning.

There has never been a better opportunity for junior oil & gas explorers

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