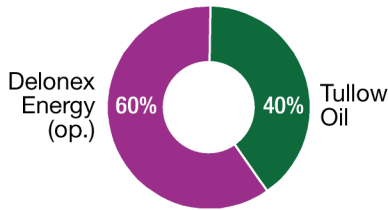


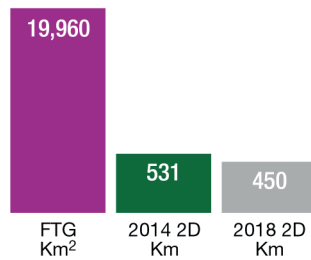
Kenya Block 12A Farm-in Opportunity.

Opportunity to partner an experienced and well-resourced operator in a high impact exploration campaign (large prospects mapped with proven source rock on the block) adjacent to a highly successful analogue basin in Kenya.

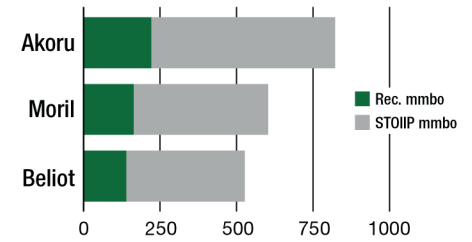
Operating Group



Seismic Database



Unrisked Prospective Resources



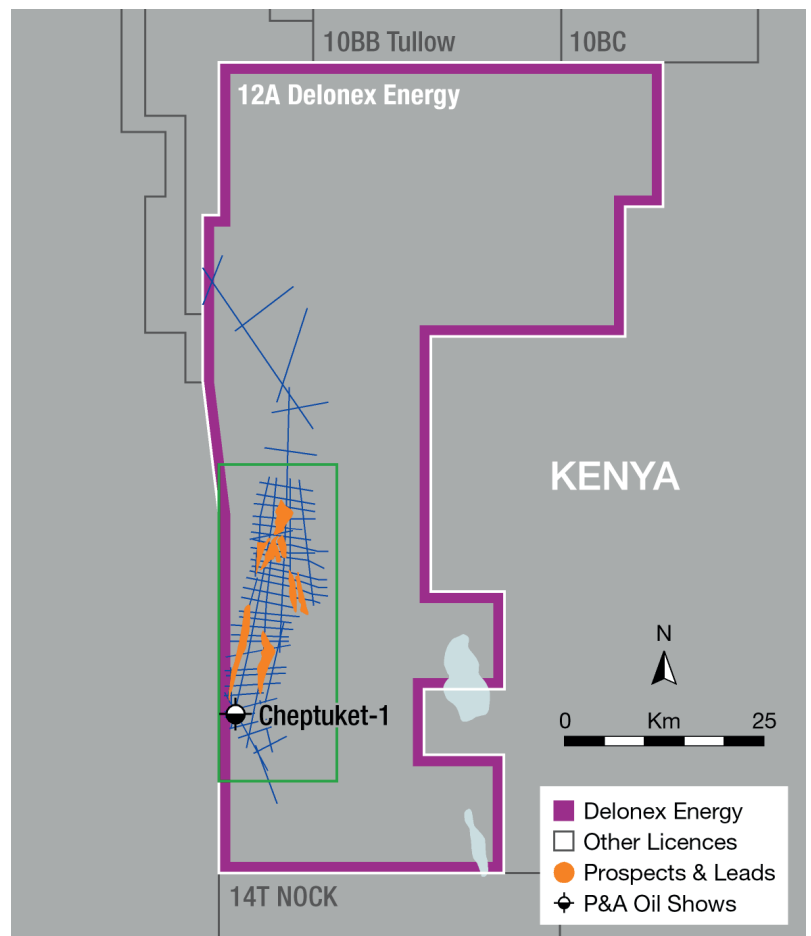
Opportunity Summary

- H1 2019 Farm-in
- 19,960 km² FTG
- 981 km 2D in Kerio Valley Basin
- 1 well
- Field studies
- Basin modelling
- Gross PR on block – 822 MMBO in place in main prospect, up to 2 BBO in place on the block
- 180 km to Amosing-Ngamia-Twiga CPF (Block 10BB)

Introduction

Delonex Energy is seeking capable joint venture partners for Block 12A in Kenya, to continue the exploration phase there to a successful conclusion. The Cheptuket-1 well drilled in 2016, proved a large working petroleum system is present in the Kerio Valley Basin. Three substantial drill ready prospects along with other leads are mapped.

Delonex operate the PSC with 60% WI, with Tullow holding the remaining 40%. The group has acquired 2D seismic and drilled one well on the block. Delonex now seek to enter the next drilling phase with a technically and financially sound partner.



The Asset

The Kerio Valley Basin is located in Block 12A in Kenya, adjacent to the prolific Lokichar Basin. The Block is 15,390 km² and is part of the East African Rift System (EAR) containing a number of N-S orientated extensional grabens.

Exploration History

Delonex and Tullow have acquired a total of 981 km of new 2D data over the southern AOI, along with 19,960 km² FTG. The Cheptuket-1 exploration well was drilled in 2016 and achieved its objective by demonstrating a substantial active petroleum system and high quality lacustrine source rocks.

The 2018 2D Seismic data (450 km) has been acquired and interpreted. The operator has three large drillable prospects as well as other substantial prospective closures identified. These are located north of the Cheptuket-1 well.

Cheptuket-1 well

The Cheptuket-1 well was drilled in 2016 to a TD of 3,083 m in the Miocene. The well was the first deep wildcat well to be drilled in the Kerio Valley Basin. Strong shows were encountered over 700m at a number of intervals.

The well revealed at least two good oil prone lacustrine source rock intervals, which can be correlated to high quality source rocks outcropping on the eastern margin of the basin. The Ngorora Formation source rocks have between 1% and 5% TOC, and very high Hydrogen Index (HI over 500) and predominantly Type 1 oil prone kerogen. Fluid samples were also retrieved from the well by wireline tools, with evidence of live native oil.

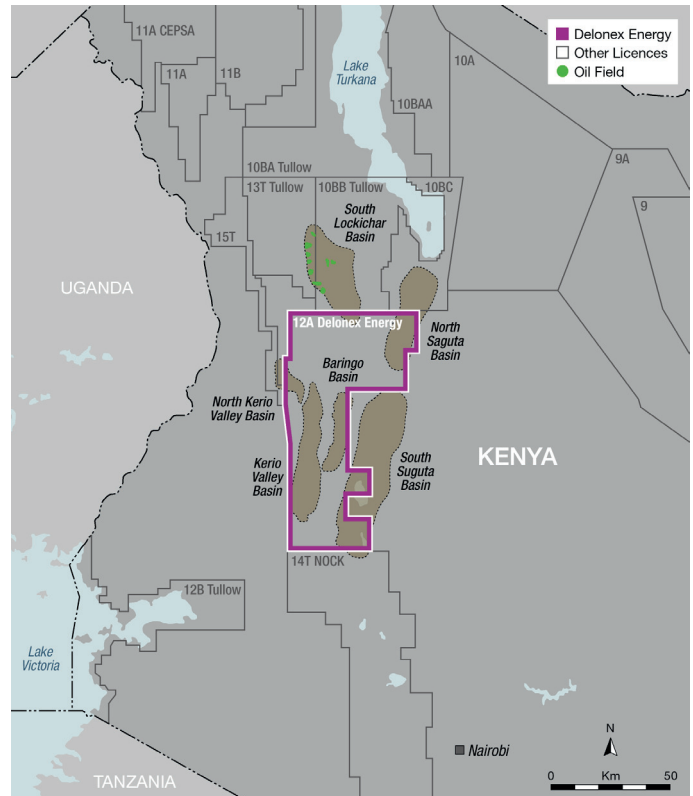
The Opportunity

Delonex Energy invite bids from suitably qualified E&P companies to participate in the exploration campaign on Block 12A, including the commitment post June 2019 to an exploration well within two years. Delonex will prioritise bids that include:

- A significant disproportionate contribution to the cost of the next well on Block 12A.
- Contribution to past costs.

Schedule

PVE Consulting Ltd have been engaged to run the Farm-out Process for Delonex Energy.



For interested companies, a more detailed Information Memorandum is available.

On signing a CA, a physical data room will be provided for companies to evaluate the opportunity.

- **Physical data room open:**
22 January 2019 to 29 March 2019
- **Expressions of Interest: April 2019**
- **Bid Deadline: 19 April 2019**
- **Farm-in Agreement completion or Binding Commitment: May 2019**
- **End of First Additional Exploration Phase of Block 12A PSC: End May 2019**

The Physical Data Room (with Kingdom project) will be held at PVE Consulting Ltd Offices in London

For further information contact: