

## Wood Mackenzie's Valuation of Kaskida

Probable Development		Offshore
<b>Location</b>	<b>Timetable</b>	
Sector, Basin: Central Gulf, West Gulf Coast Tertiary	Discovery Date	May 2006
Block: KC/246, Area: 23 km <sup>2</sup>	Expected Startup	2019
Block: KC/247, Area: 23 km <sup>2</sup>	Peak Oil Production (41,680 b/d)	2026
Block: KC/290, Area: 23 km <sup>2</sup>	Peak Gas Production (21 mmcf/d)	2026
Block: KC/291, Area: 23 km <sup>2</sup>		
Block: KC/292, Area: 23 km <sup>2</sup>		
Block: KC/335, Area: 23 km <sup>2</sup>		
Block: KC/336, Area: 23 km <sup>2</sup>		
Water Depth: 1786m		
<b>Operator</b>	<b>Participants</b>	<b>%</b>
BP	BP	100.00
<b>Primary Reservoir(s):</b>		
Paleogene\Eocene\Ypresian\Wilcox\Wilcox		
<b>Recoverable Reserves (p+p)</b>	<b>Hydrocarbon Quality</b>	
303 mmbbl Oil	Gravity (°API)	28
152 bcf Sales Gas	GOR (scf/bbl)	500
<b>Remaining Reserves at 01/01/2014</b>		
303 mmbbl Oil		
152 bcf Sales Gas		
<b>Contract</b>	<b>Financial Summary</b>	
Concession	Capital costs (2014 terms)	US\$10,390M
	Capital costs per boe (2014 terms)	US\$31.49/boe
	Operating costs (2014 terms)	US\$2,328M
	Operating costs per boe (2014 terms)	US\$7.06/boe
	Remaining PV (10.0% nominal)	US\$844M
	Remaining PV per boe (10.0% nominal)	US\$2.56/boe
	Rate of return	13.2%

Source: Wood Mackenzie