

Namibia: The Atlantic Margin's Strategic Anchor

Unlocking Southern Africa's upstream future through strategic positioning, world-class geology, and transformative partnerships.

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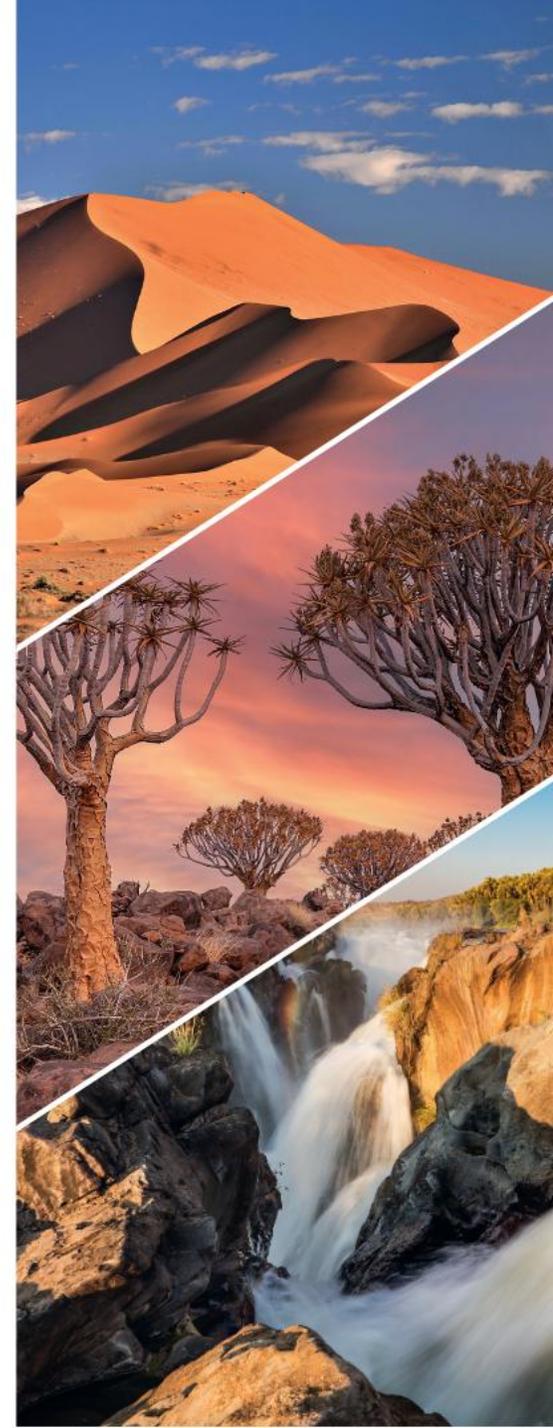
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Why Namibia Now?

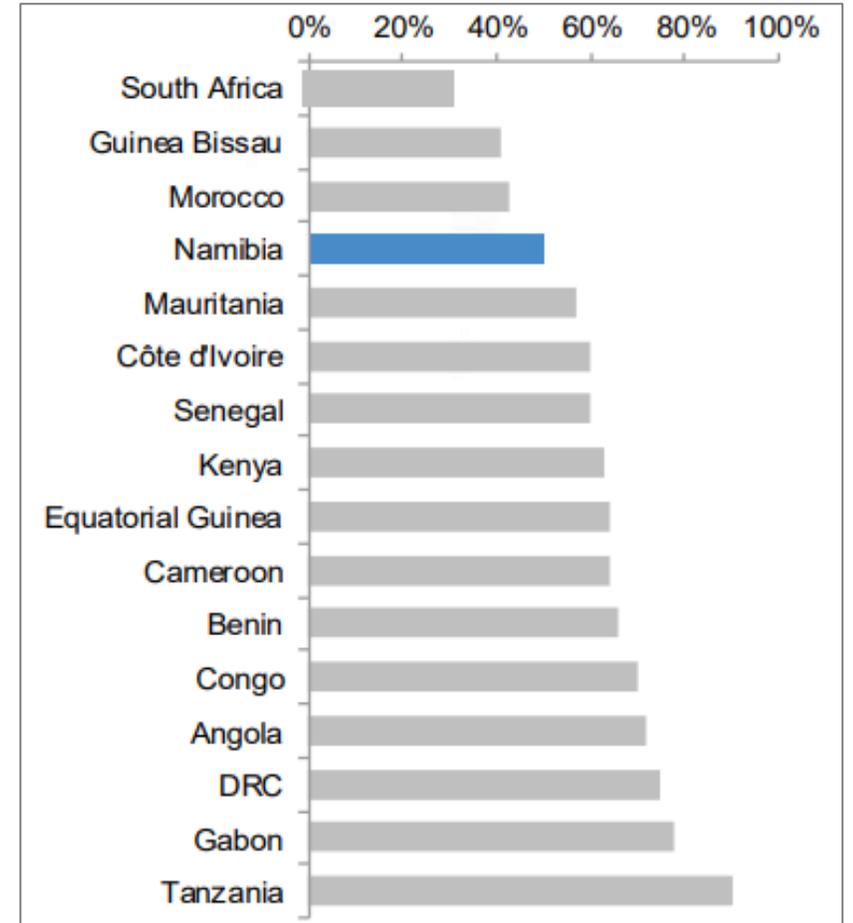
The Government of the Republic of Namibia adopted an **Open-Door Licensing System** in 1999.

- Open to both national and international oil and gas exploration companies.
- The License awarding process involves **four main steps** highlighted below:

1. Submission 2. Evaluation 3. Negotiation 4. Issuance of License

- Favorable Fiscal terms
- Very equitable Government take – State take: 55% - 65%
- Extensive data coverage
- Proven resources – both oil and gas
- Abundance of plays with material prospects across all the basins.

- Application must consist of the following documents/information:
1. Applicant Profile
 2. Certificate of Incorporation/Registration
 3. Motive of Application
 4. Audited Financial Statements
 5. Non-Refundable Application Fee



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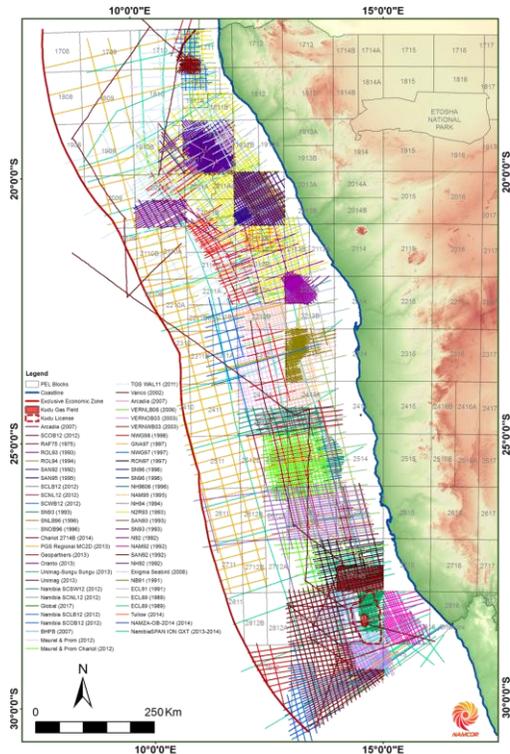
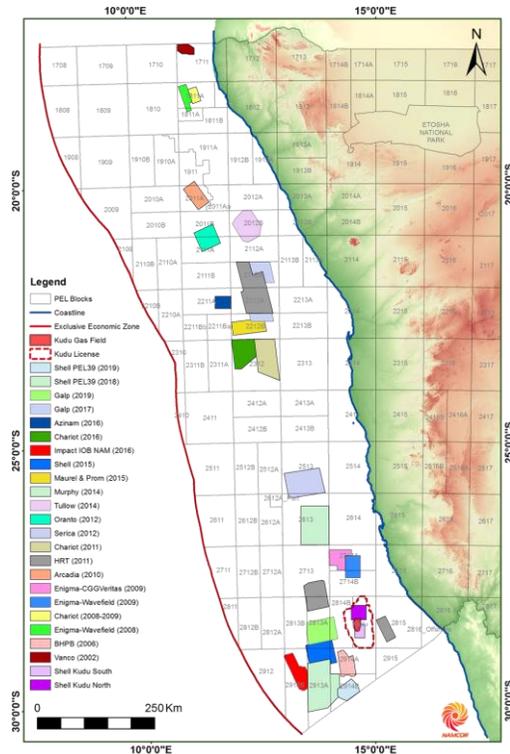


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De-Risking through Data



- **Extensive, high quality 2D and 3D data** across all offshore sub-basins, inclusive of recent well data.
- **400% increase in seismic coverage.** Namibia's offshore is now covered by over 200,000km² of 3D seismic data – up from just 50,000km² in 2015.
- **85% drilling Success Rate.** Recent exploration wells guided by modern seismic have achieved remarkable success rates compared to the global average of 30%.
- **3.2B Barrels Discovered.** Estimated recoverable resources from Venus alone, with additional potential from Mopane and Capricornus.
- **Proven Working Petroleum System.**

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Well Data

2D Coverage

3D Coverage

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The Atlantic Margin Context

Geological Continuity

Namibia shares critical conjugate margin relationship with Brazil, similar to the Ghana-Ghana-Guyana success story.

Same source rock intervals, reservoir sequences, sequences, and trap geometries across the Atlantic.

Proven Analogues

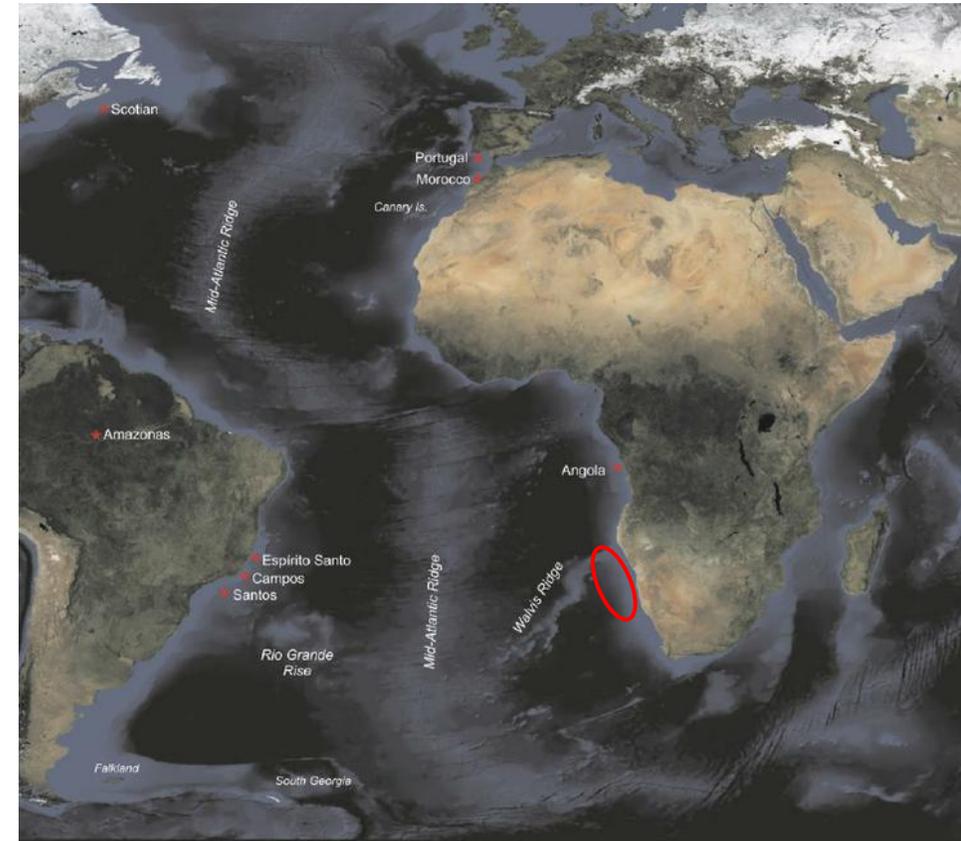
Brazil, Guyana, and Angola demonstrate the enormous potential of Atlantic Margin plays.

These analogues have yielded over 20 over 20 billion barrels of recoverable recoverable oil in the past decade.

Recent Discoveries

Venus, Graff, Capricornus, and Mopane discoveries confirm Namibia's position in this elite group.

These aren't isolated finds but validation of a regional petroleum system active along our margin.



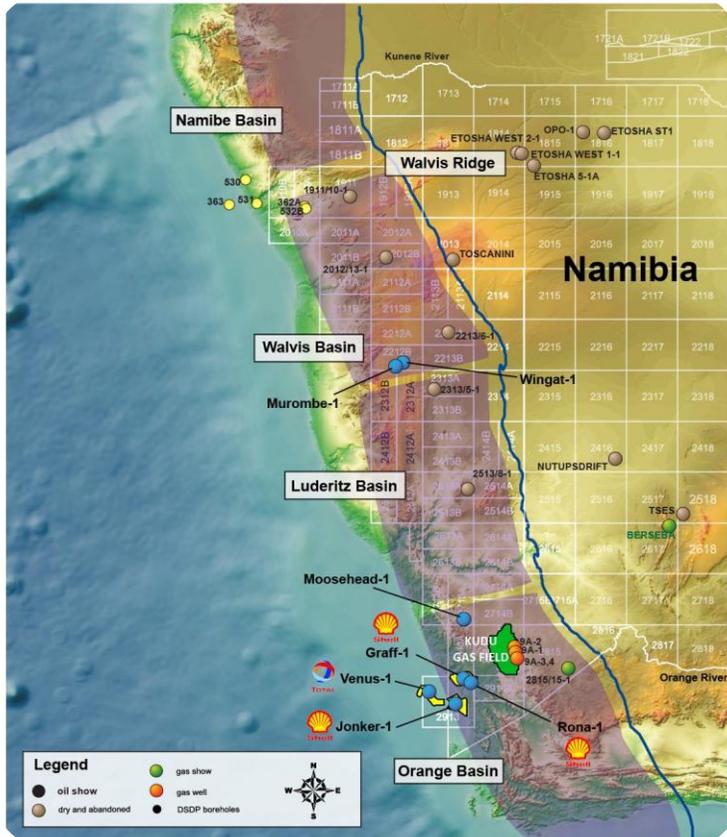
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Proven Working Petroleum System



Orange Basin

- Basin Type: Volcanic-rifted passive margin south of Walvis Volcanic Ridge.
- Source Rocks: Proven mature source rocks with demonstrated hydrocarbon generation.
- Reservoir Rocks: Mid to Upper Cretaceous marine sandstones with excellent porosity and permeability.
- Key Discoveries: Venus, Graff, Capricornus and Mopane.
- Petroleum System Status: Complete and active petroleum system with commercial potential proven.
- Exploration Status: Most active basin with ongoing drilling campaigns and major operator involvement.

Walvis Basin

- Basin Coverage: 17,295 km² area, historically characterized as gas-prone province.
- Source Rocks: Thick, mature Aptian source rock intervals with high organic richness.
- Reservoir Target: Albian Fan sandstones (turbidite systems).
- Historical Results: Mixed success - Cormorant-1 and Prospect S wells found water-bearing reservoirs with wet gas.
- Paradigm Shift: HRT Petroleum's Wingat-1 well discovered light oil (31° API) in Albian turbidites in 2013.
- Current Status: Renewed exploration interest following proof of oil potential beyond gas.

Lüderitz Basin

- Exploration Status: Highly underexplored frontier basin with significant untested potential.
- Geological Similarity: Shares many characteristics with the successful Orange Basin petroleum system.
- Reservoir Potential: Expected turbidite sandstone systems analogous to proven reservoirs in neighbouring basins.
- Risk Profile: High-risk, high-reward frontier play requiring drilling to confirm petroleum system elements.

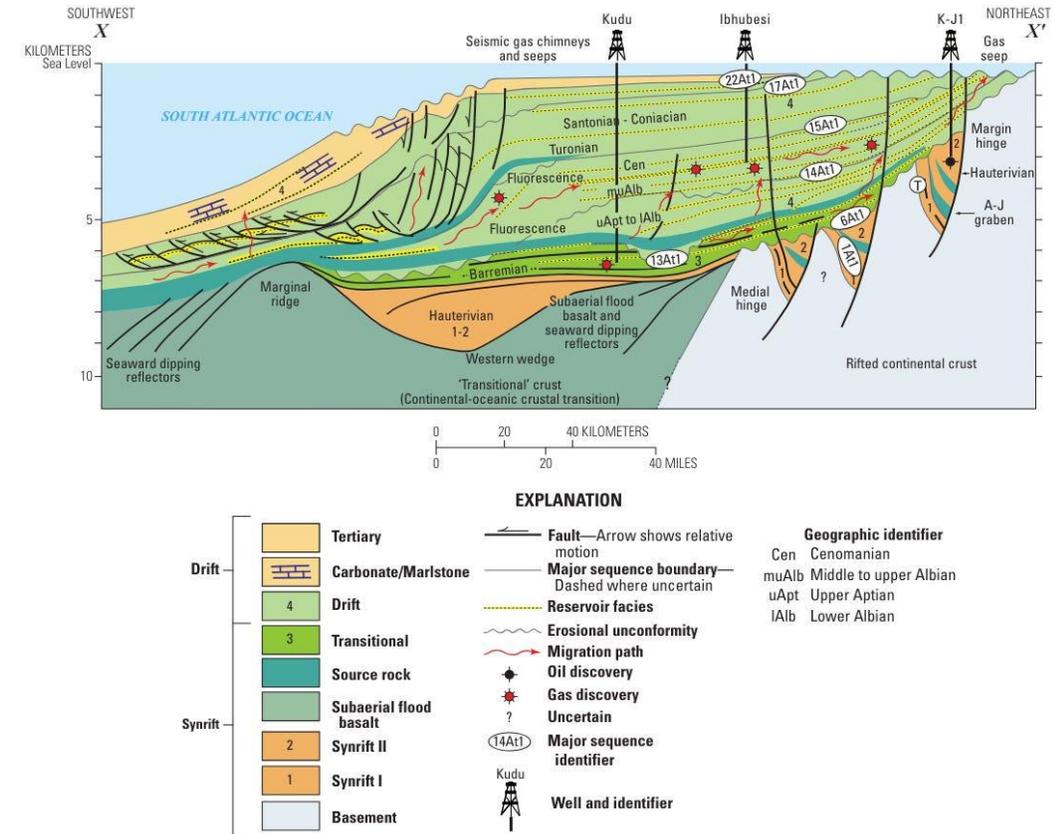
Namibe Basin

- Geological Affinity: Youngest of four basins with closer connection to proven Southern Angolan petroleum systems.
- Cross-Border Potential: Benefits from association with highly successful Angolan offshore hydrocarbon province.
- Source Rock Character: Likely shares depositional environments with prolific Angolan source rocks.
- Thermal Maturity: Different maturity profile due to youngest age in Namibian basin sequence.



Deep Water Petroleum System Cross-Section

- **Extensive Aptian source rock** unit extends across the entire basin from continental shelf to deep water
- Source rock maintains consistent thickness and lateral continuity, indicating basin-wide hydrocarbon generation potential
- Clear **reservoir facies development** across multiple stratigraphic intervals from Albian through Tertiary
- Reservoir facies show **lateral pinch-outs** and thickness variations creating stratigraphic trap geometries
- Multiple normal fault systems create **compartmentalization** and potential **migration** conduits from source to reservoir
- Fault systems provide direct connection between mature source rocks and overlying reservoir intervals
- Continuous shale and marlstone units (Cenomanian, Turonian, Santonian) provide **effective top seals**
- Regional seal units maintain lateral continuity across structural deformation, ensuring trap integrity
- **All critical elements** (source, reservoir, seal, trap, timing) demonstrated through successful discoveries



Generalized Stratigraphic cross section through the Orange Basin, offshore Southern Africa. Source: Brownfield, M. E. (2016).

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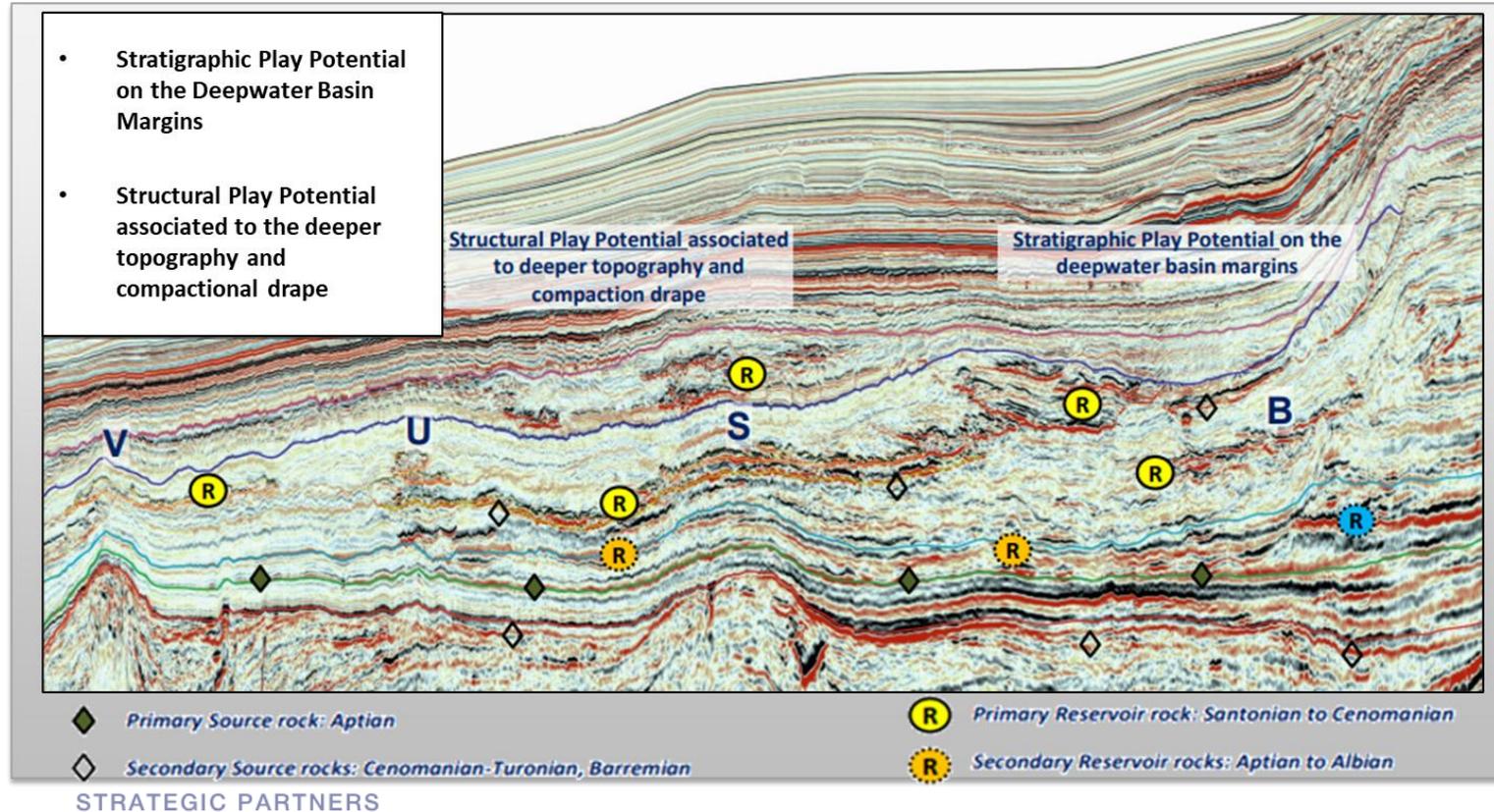
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Orange Basin: Extension to the North

The Petroleum Play Fairway map shows a suite of different types of plays present in the Walvis Basin, with source maturity proven at the Wingat-1 and Murombe-1 wells in both the deeper Aptian and shallower Turonian sections and high quality Upper and Lower Cretaceous sands intersected at Cormorant-1 and a number of other wells too.



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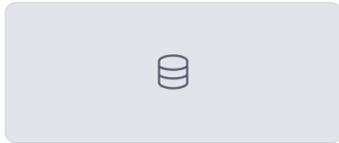


Summary: Namibia's Competitive Advantage



World-Class Geology

Proven working petroleum systems with multiple play types



High-Quality Data

Modern seismic coverage de-risking exploration opportunities



Stable Investment Climate

Transparent legal framework and competitive fiscal terms



Strategic Location

Proximity to markets and established infrastructure



Collaborative Approach

Strong partnerships between government, IOCs, and local stakeholders

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Namibia is not just on the map – she is positioning herself as the anchor of Southern Africa’s upstream future

The time to get involved is now.

A skilled local workforce is the foundation of sustainable development and
long-term national benefit from resource extraction.

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