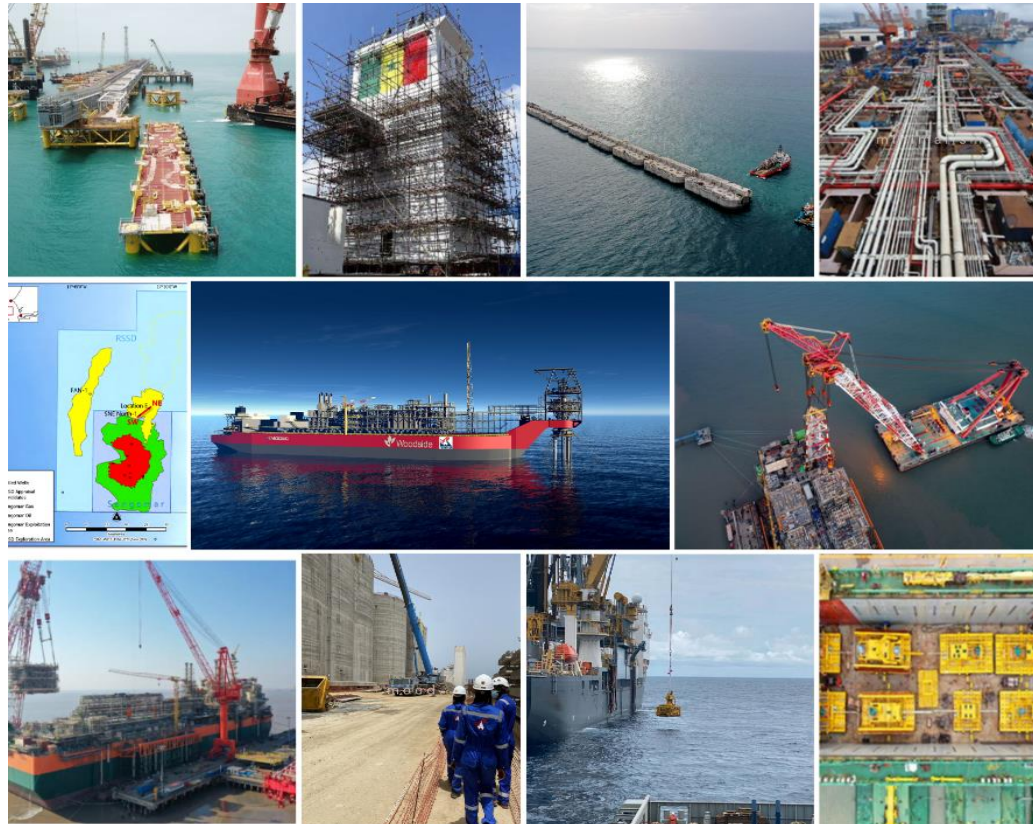




PETROSEN
EXPLORATION & PRODUCTION



PETROSEN Exploration & Production

Senegal Oil & Gas onshore & offshore success, latest opportunities & developments, & Perspectives

Lagos, February 13, 2024

PETROSEN: THE COMPANY



Création en
1981



1994 -2019



PETROSEN

Depuis 2020

**PETROSEN
HOLDING**

PETROSEN E&P

PETROSEN T&S

STATUS OF DISCOVERIES



GRAND TORTUE AHMEYIM



SANGOMAR



YAKAAR - TERANGA

GRAND TORTUE AHMEYIM (GTA)

4



Drilling Campaign



Subsea : Pipelay 30" & 6" MEG

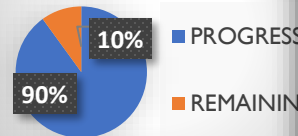


FPSO : On the way to the site

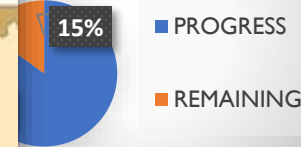
- **+15TCF of Gas**
- BP, Kosmos, PETROSEN, SMH

- FID : December 2018
- Execution rate : **90%**
- First Gas : **Q3-2024**

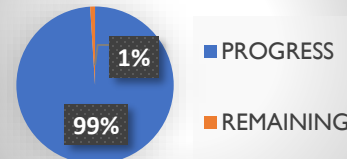
FPSO



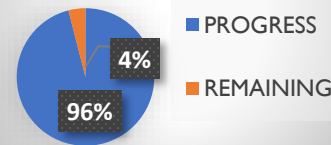
SUBSEA



HUB



FLNG



Hub-terminal : On Finalization

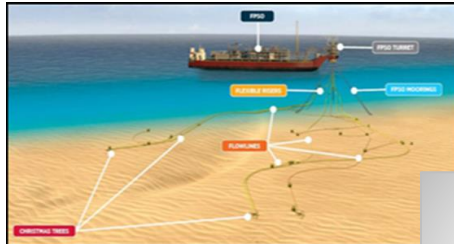


FLNG : On site: Q2- 2024

Phase I: \$4.8 billion investment
2.5 mtpa of LNG
70 mmscfd of domestic gas (MAU&SEN)
10 mtpa of LNG: as an overall objective (all phases)
Future Phases: early 2026-2027

Local Content:
+137,800 Beneficiaries of social programs
+1600 direct & indirect jobs.
+277 associated companies & SMEs

SANGOMAR



Development Concept
(Drilling rig + FPSO)



Drilling campaign in progress
with 02 rigs (24 wells planned)

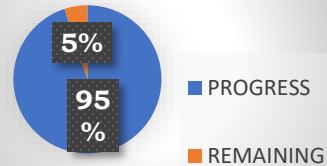


Subsea works: carried out by
the ships Seven Vega & Seven
sisters

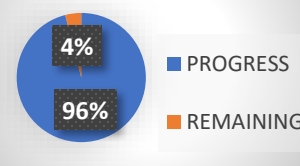
- 630MMbbl of oil
- 4TCF of gas
- Woodside 82%
- PETROSEN 18%

- Discovery: 2014.
- FID: January 2020
- Execution rate: 94%
- First Oil: Q2-2024

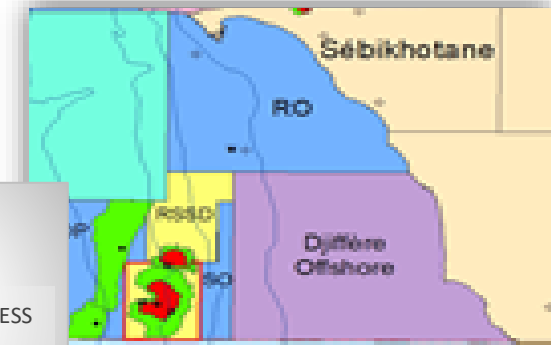
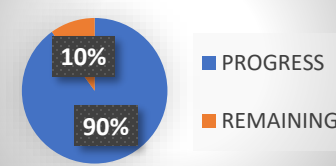
FPSO



SUBSEA



D&C



- ❖ Phase 1: 4.6 billion US dollars of investment
- ❖ Daily production: 100,000bpd
- ❖ Domestic Gas: 60 – 90 Mscf/d
- ❖ LPG: 200 – 340 t/d
- ❖ C5+: 80 – 150 t/d
- ❖ Discovery of SNE North: 83 Mbd with 378 bcf of gas
- ❖ Future Phases: Gas production for electricity

- ❖ Local Content: examples
- ❖ Planned spending: 420 billion US dollars including 173 billion US dollars already spent on local development projects.
- ❖ Percentage of local suppliers in the project: 33%
- ❖ Recruitment percentage: 50%

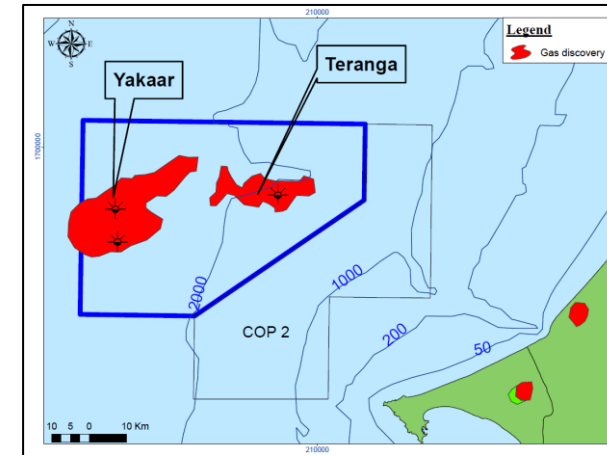
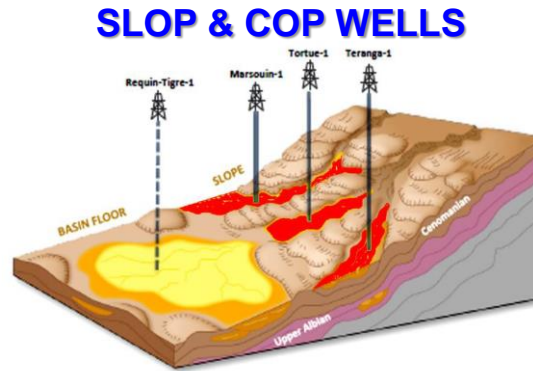


FPSO: Expected to arrive in
Senegal on February.

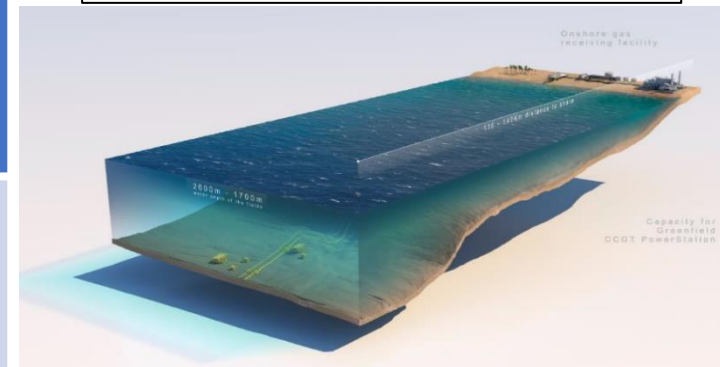
YAKAAR - TERANGA

CAYAR OFFSHORE PROFOND

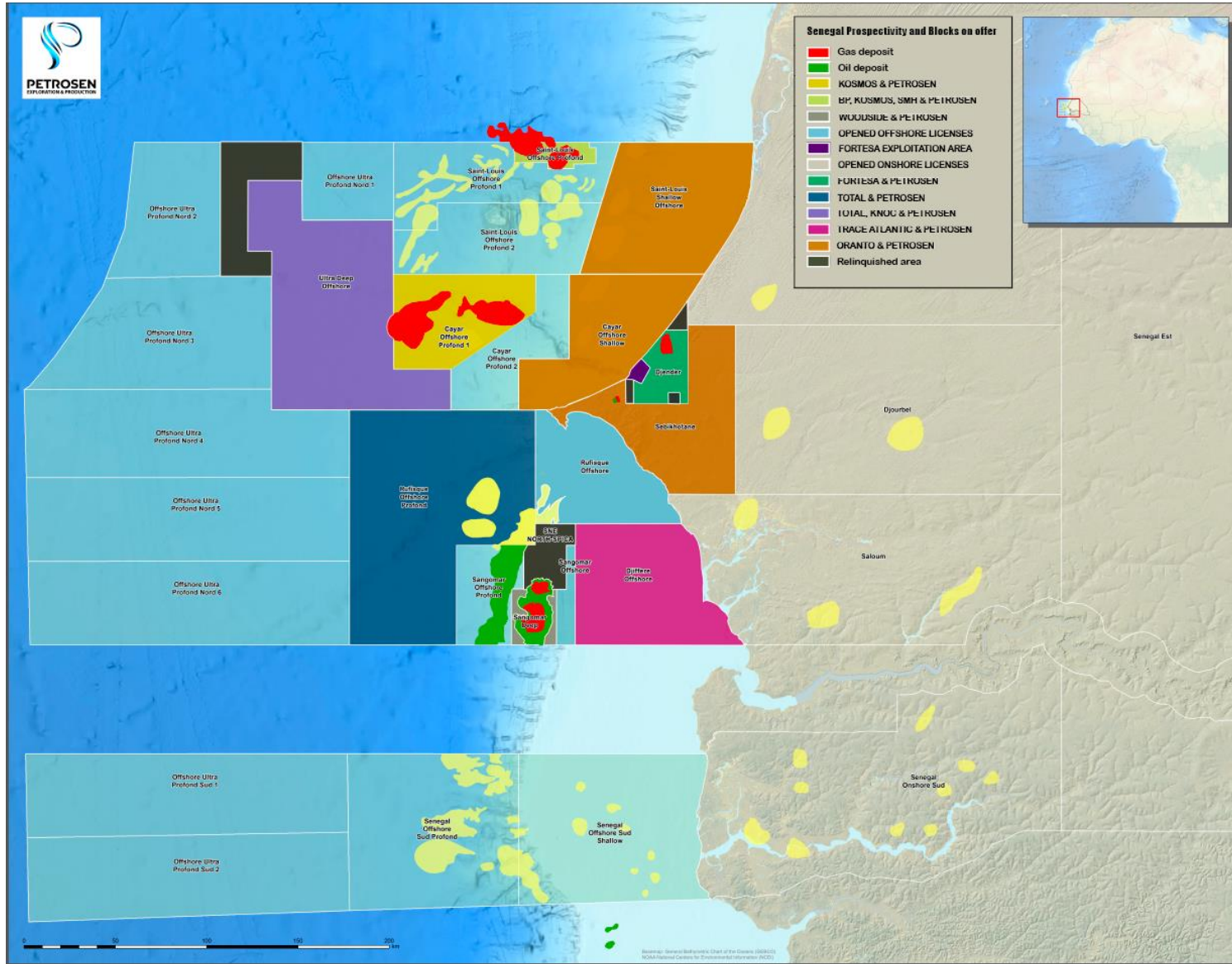
- ❑ Teranga-1 well: 2016
- ❑ Gas resources: 5 Tcf
- ❑ Yakaar-1 gas well: 2017
- ❑ Yakaar-2 gas well: 2019
- ❑ Resources in place: 15 Tcf BP
- ❑ Development Wells planned for 2024



Development Phase I	<ul style="list-style-type: none"> ▪ Scheduled for 2024 (150 mmscf/d of gas to be supplied equivalent to 1 TCF for 20 years) ▪ Total investment: 2-3 billion US dollars
PERSPECTIVES	<ul style="list-style-type: none"> ▪ Availability of low-cost electricity ▪ Development of local content with the onshore factory ▪ Development of local industry (fertilizer & methanol production plant)



ONSHORE AND OFFSHORE BLOCKS OPENED IN SENEGAL



❑ 16 blocks opened in offshore, 04 of which gave rise to discoveries

❑ 05 open blocks onshore

❑ The Senegalese onshore basin extends over nearly 60,000 km²

❑ Two sub-basins have been identified in the Senegal East block

OUTLOOK IN THE SECTOR

PROMOTION

- **Evaluation & Demonstration of the country's oil and gas potential**
- **Promotion of potential (16 offshore blocks 05 free onshore blocks)**
- **Modernization of the Data Bank**

EXPLORATION

- **Intensification of Exploration**
- **Identification of Leads & Prospects**
- **Carrying out Exploration Drilling**
- **Carrying out evaluation drilling**

PRODUCTION

- **Production of the GTA field**
- **Start of Production of the SANGOMAR field**
- **Finalization of the FID for the Yakaar-Teranga Project**



THANK YOU FOR YOUR ATTENTION !

Visit the PETROSEN EP booth for more details and attend the company's technical presentation which will take place on Wednesday February 14 in the exhibition hall between 3 p.m. and 3:30 p.m.