



EXPLORCO
GNPC EXPLORATION & PRODUCTION LIMITED COMPANY

Voltaian Basin Project

Explorco's Journey Through a Frontier Neoproterozoic Basin

Namibia Oil and Gas Conference and Exhibition

August 2026



»» Fueling Growth Together





THE PROPOSITION

One basin. 103,600 km². One well ever drilled.

Fueling Growth Together



103,600 km²

Basin area — 40% of
Ghana's landmass

1 exploratory well

Total exploration wells
drilled, 1977 to date

11 SGST wells

6,025 line-km

New 2D seismic acquired
in the basin

Q4 2026

Target spud date
for Tua-IX

.....Explorco is opening the Voltaian. We are looking for a partner to
take up to 50% and come with us.....

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EXPLORCO · VOLTAIAN BASIN PROJECT



WHO WE ARE

Explorco at a glance

Fueling Growth Together



GNPC Exploration and Production Limited Company (**Explorco**) is an upstream E&P company focused on oil and gas exploration and production.



Established in **2012** as GNPC's upstream exploration and production subsidiary



Operator of **two (2)** blocks in the Voltaian Basin; partner in **ten** assets onshore and offshore Ghana



Two (2) producing assets offshore Ghana



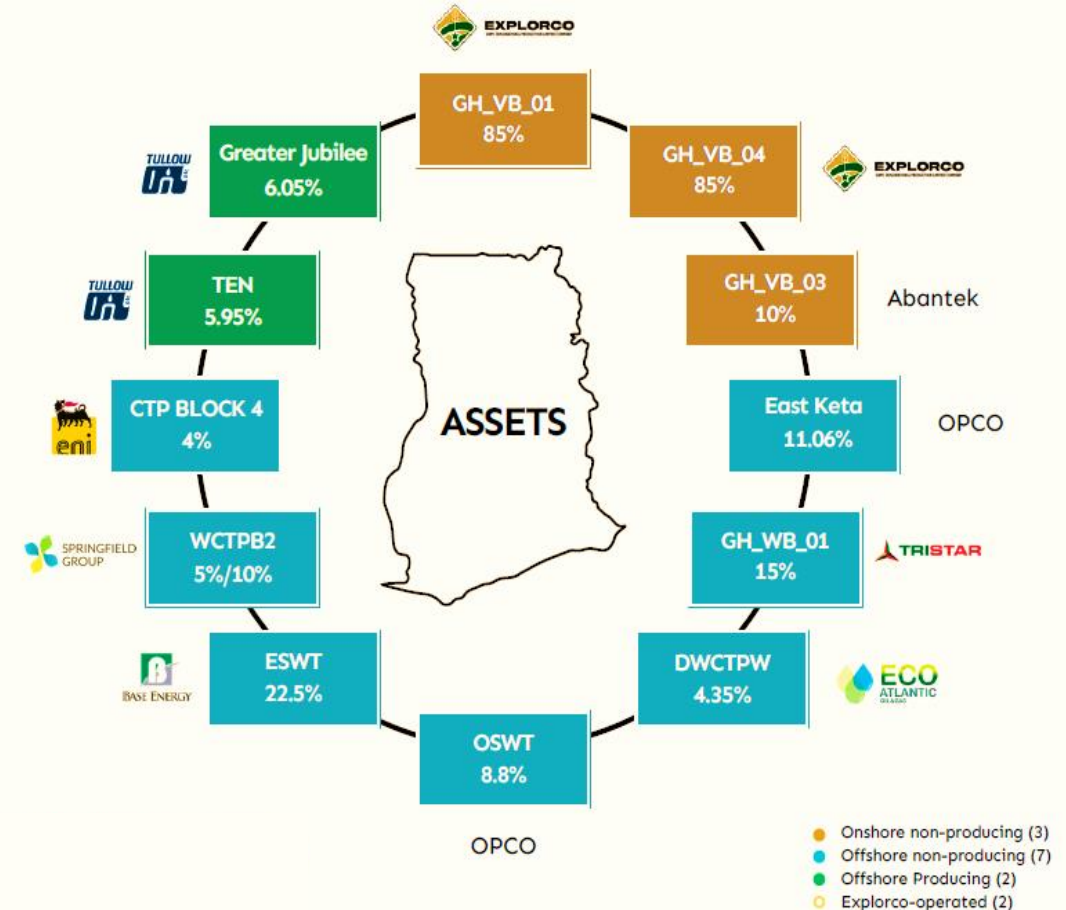
First Voltaian exploration well targeted for end-2026 — 49 years after the last

7,486 MMBoe

Contingent + prospective
resources, portfolio

100,000 stb/d

Gross production from
portfolio assets





103,600 km² of running room

518 × 200

km extent

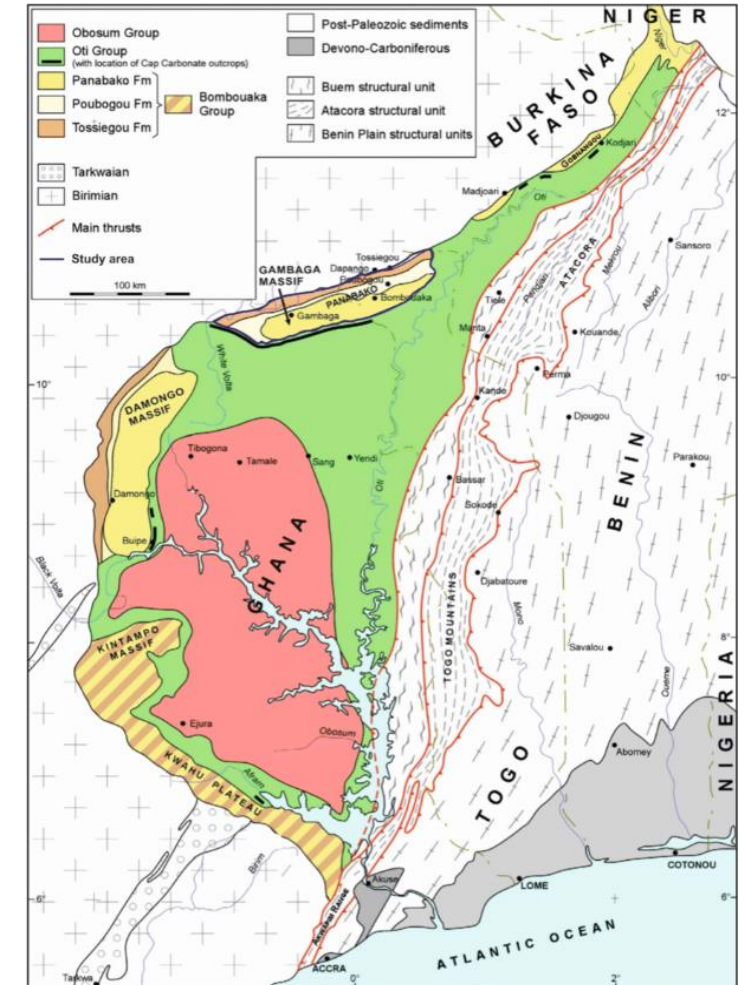
40%

of Ghana's Landmass

20–780

m elevation

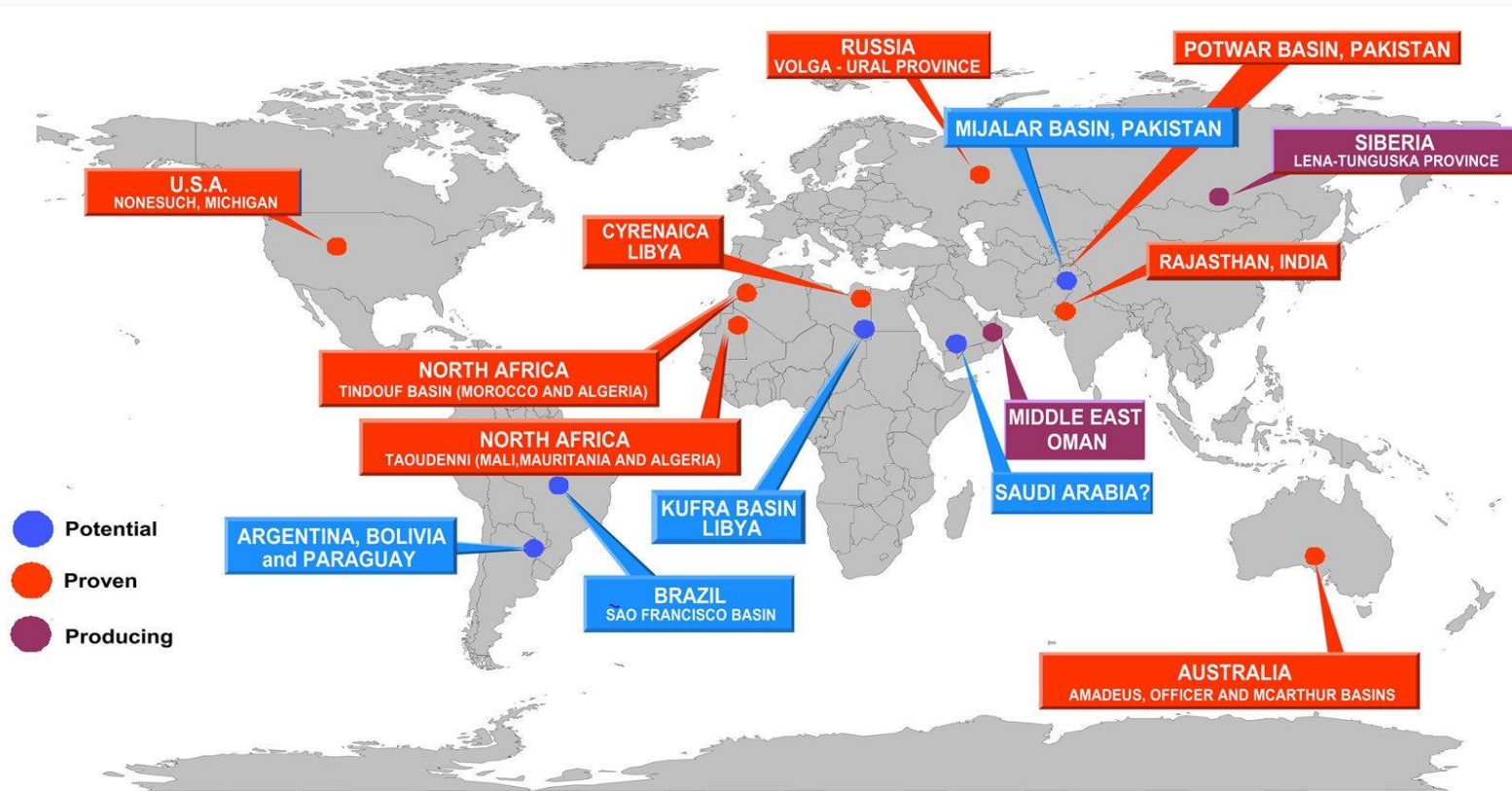
- ❖ Onshore Ghana — 103,600 km², about **40%** of the national landmass
- ❖ 518 km (N-S) long by 200km (W-E) wide; elevation 20–780 m, low and flat-lying
- ❖ Foreland basin formed along the eastern margin of the West African Craton during the Neoproterozoic
- ❖ Bounded to the east by the Dahomeyide thrust belt — the basin's principal sediment source
- ❖ Onshore, accessible, and served by existing road infrastructure



Geological map of the Volta Basin after Affaton (1990).



The system is proven — just not yet in West Africa



Neoproterozoic (Infracambrian) petroleum systems of the world — after Ghorl et al. (2009)

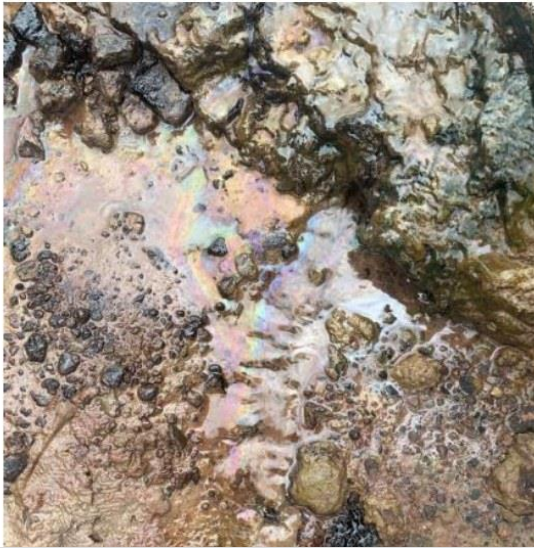
Producing today

- ❖ South Oman Salt Basin
- ❖ Lena–Tunguska province, Siberia

Shows and active systems reported

- ❖ Australia · Canada · China · India
- ❖ Pakistan · North Africa (Taoudeni, Tindouf)
- ❖ Venezuela · USA · Brazil

The Voltaian sits in this family — and remains effectively untested.



Oil-stained outcrop

20.7°

API gravity



Standing oil, Agogo

10,000 cP

Viscosity at 50 °C



Sampling, Kowreso

930 kg/m³

Density



Recovered sample

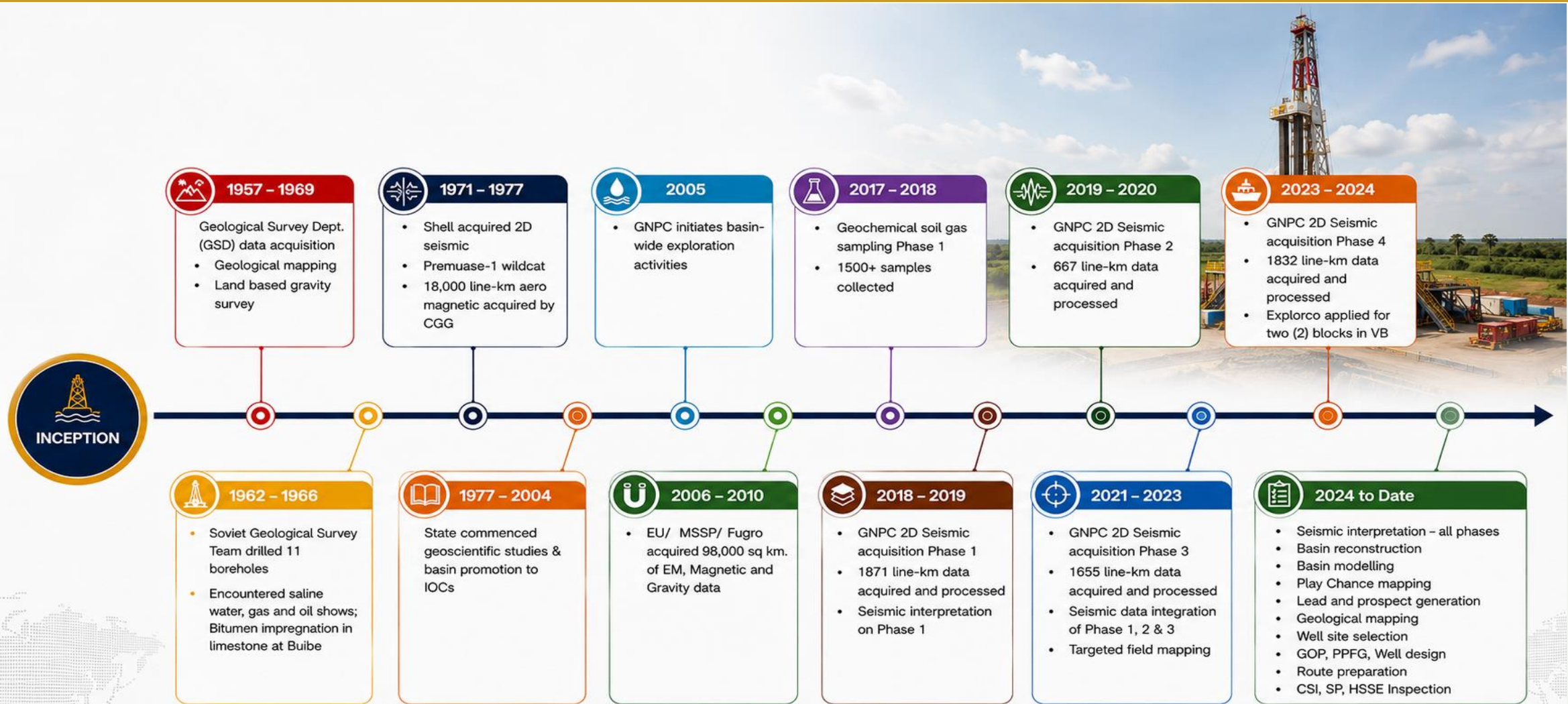
38.86 MJ/kg

Calorific value

Oil reaching surface at Agogo and Kowreso — evidence of charge. The wellbore tests the trap.



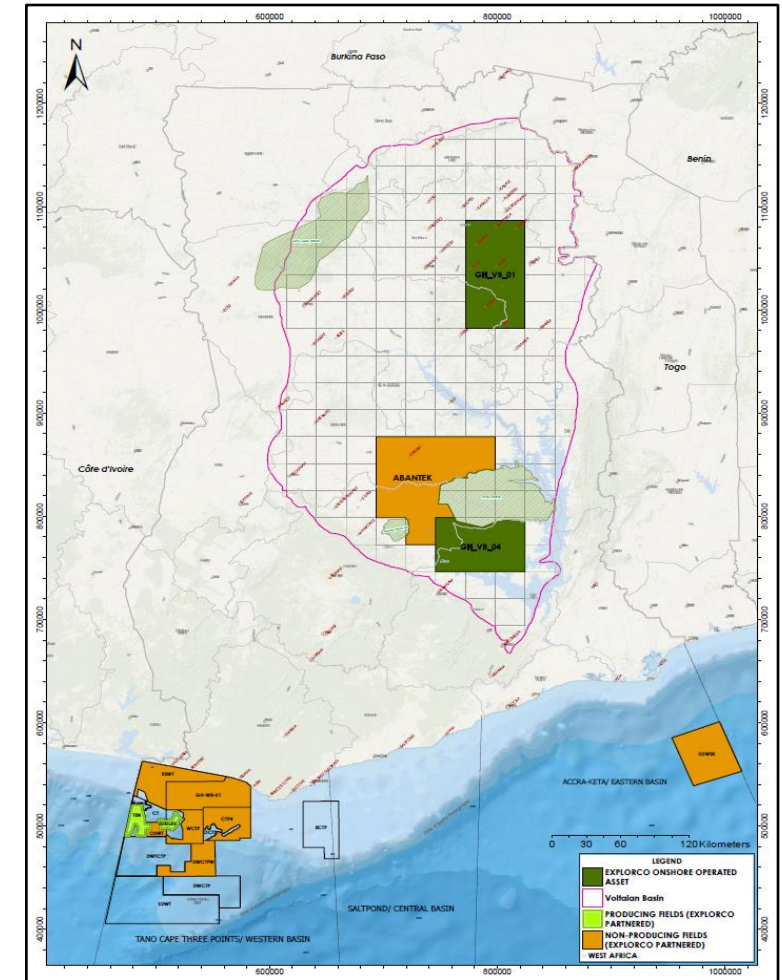
A Data-driven Path To Drilling





Block	GH_VB_01, northern Voltaian Basin
Area	5,480 km ²
Effective Date	October 2024
Operator	Explorco — 85% working interest
Partner	GNPC — 15%**, carried
Exploration period	Two years
Work commitment	One exploration well
Licence Extension	1 year extension to October 2027
Districts	Karaga, Gushegu, Mion, Yendi, Nanumba North, East Gonja

***GNPC is entitled to exercise a further 5% additional participating interest in the GH_VB_01 Block.*



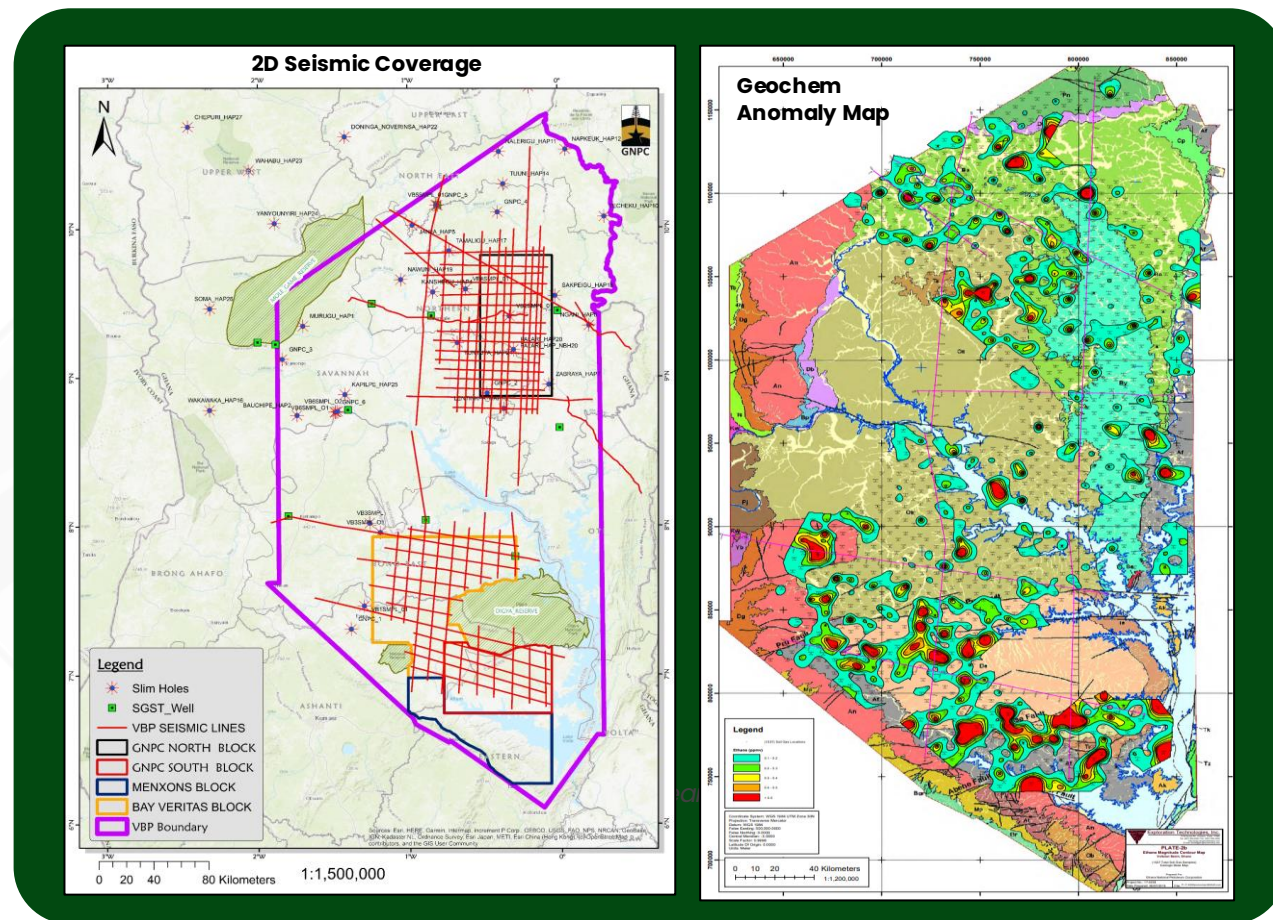
Voltaian Basin Project — GH_VB_01 Block



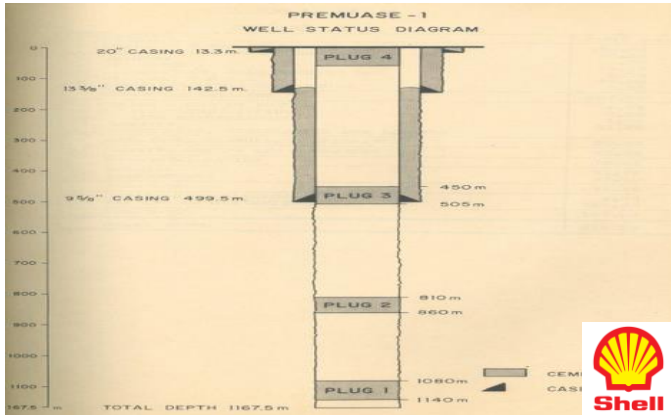
From legacy data to drill-ready

WHAT WE INHERITED

- ❖ Aeromagnetic anomaly, 1960–2006 — whole basin (Shell, EU/GSD)
- ❖ Ground gravity anomaly, 2005–2010 — partial coverage (EU/GSD/BGS)
- ❖ Premuase-1 exploration well, 1977 — 1,167 m
- ❖ Eleven Soviet-era water wells, 1960s — all under 764 m
- ❖ Soil-gas geochemistry
- ❖ 1,558 line-km of 2D seismic across 24 lines
- ❖ Line spacing 3–10 km over the licence area



A basin that had one well and no modern seismic in 2018 now has a mapped, drill-ready lead.



1975–77

SHELL

- Premuase-1 drilled to 1,167.5 m TD
- Abandoned 38 days after spud
- Stopped by logistics — water tanker haulage and insufficient weight on bit



2018–24

GNPC 3G INITIATIVE

- Geophysics, geochemistry and geology campaigns
- Regional structural framework rebuilt
- Surface geochemistry and outcrop mapping across the basin

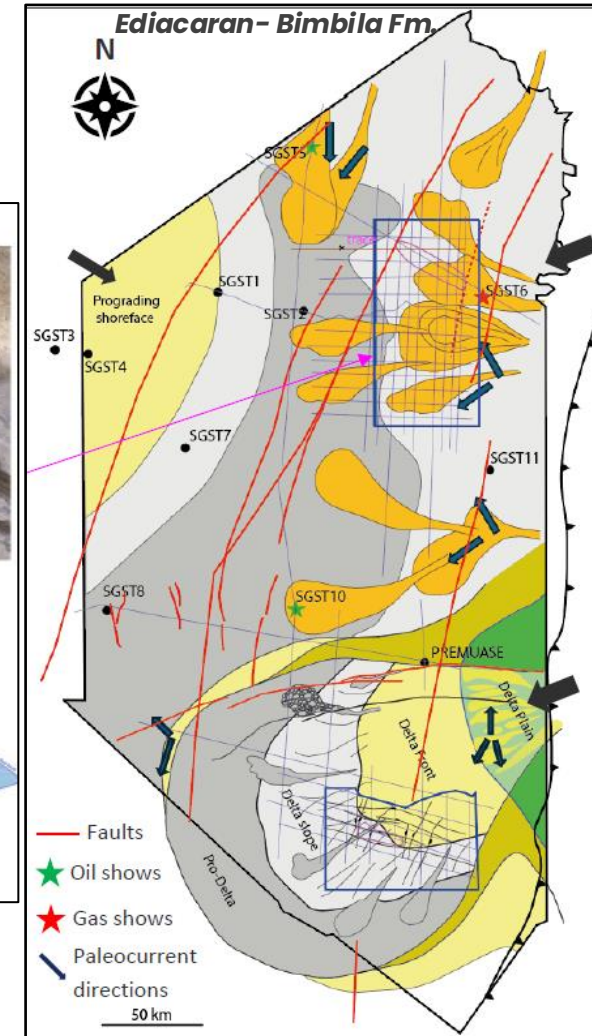
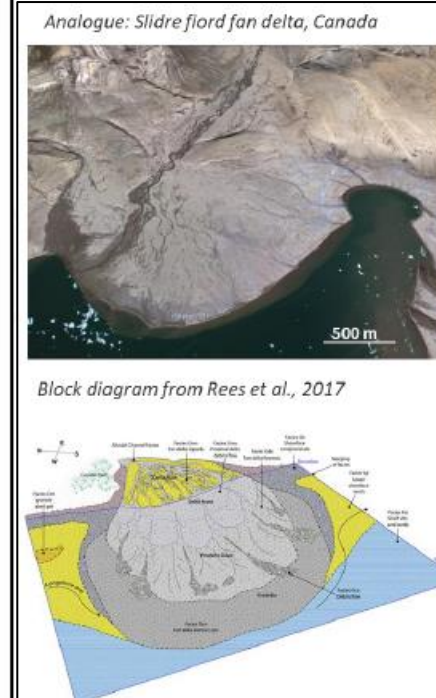
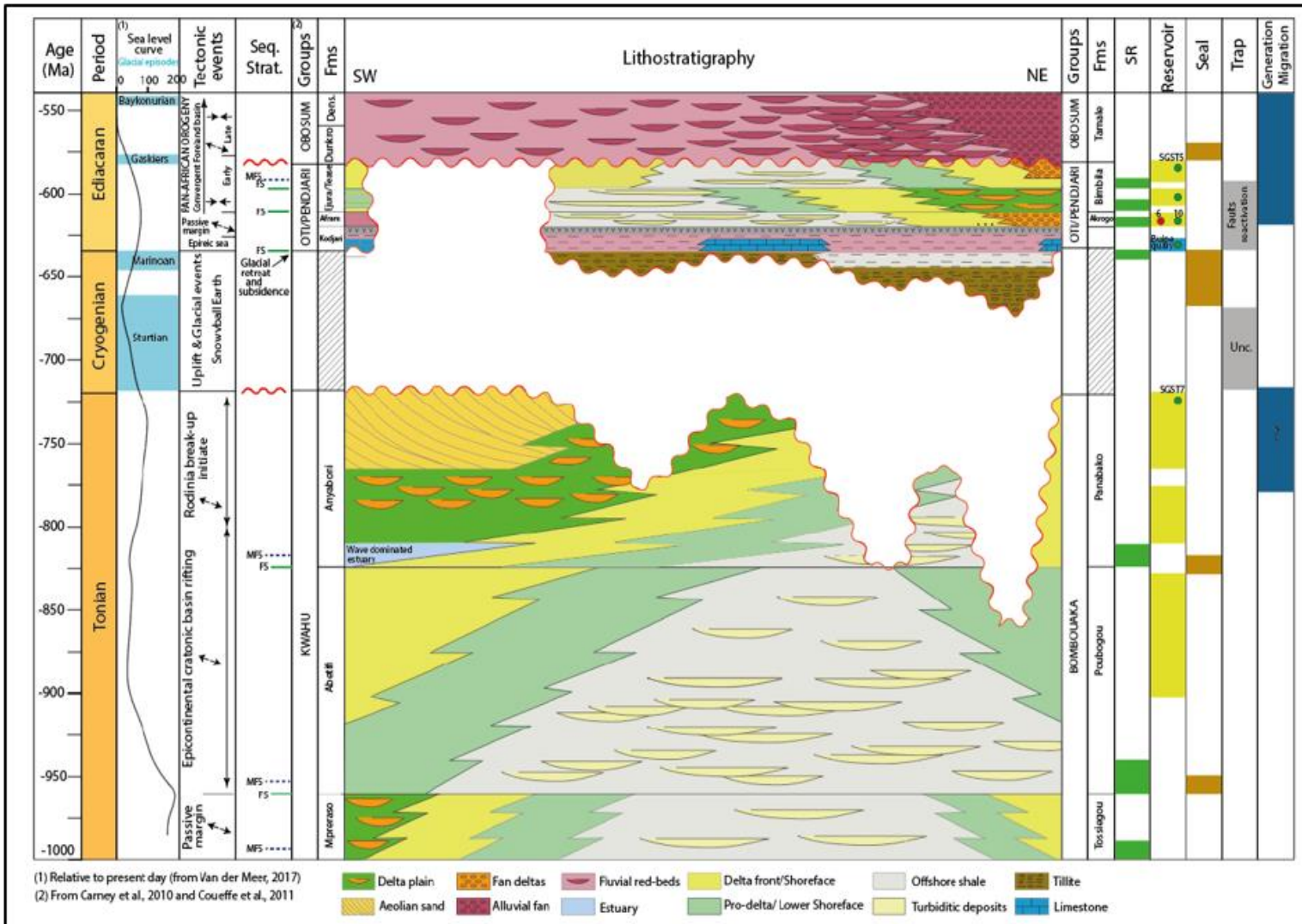


2024–26

EXPLORCO

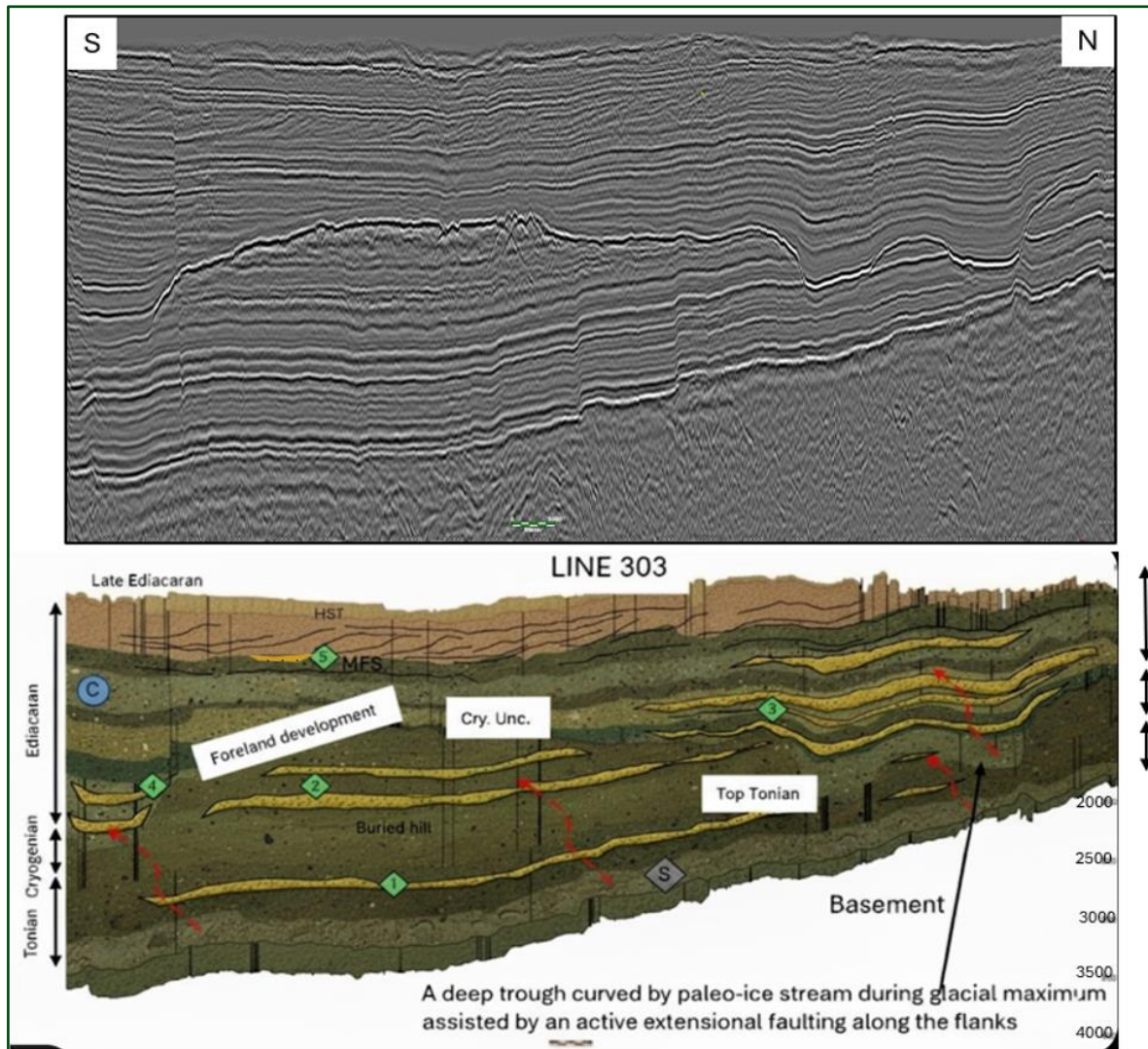
- GH-VB-01 awarded July 2024
- Tua-IX well location defined
- Site engineered, geotechnical survey and civil work underway

The Voltaian was never condemned by the drill bit. It was abandoned by the logistics of 1977.





Five play types in a three-stage basin



Interpreted Line 303 – foreland development over buried hills and a glacially scoured trough

- 1 Tonian deltas and coastal sandstones**
Shelfal deposits, uniformly subsiding shelf
- 2 Cryogenian aeolian deposits, buried hills**
High-energy setting with mass-transport deposits
- 3 Ediacaran foreland fluvial sandstones**
Molasse and ponded sand-rich turbidite channels
- 4 Ediacaran basin-floor fans and channels**
Deposits within Ediacaran palaeo-valleys
- 5 Ediacaran deltaic sandstones**
Prodelta to shallow-slope environments

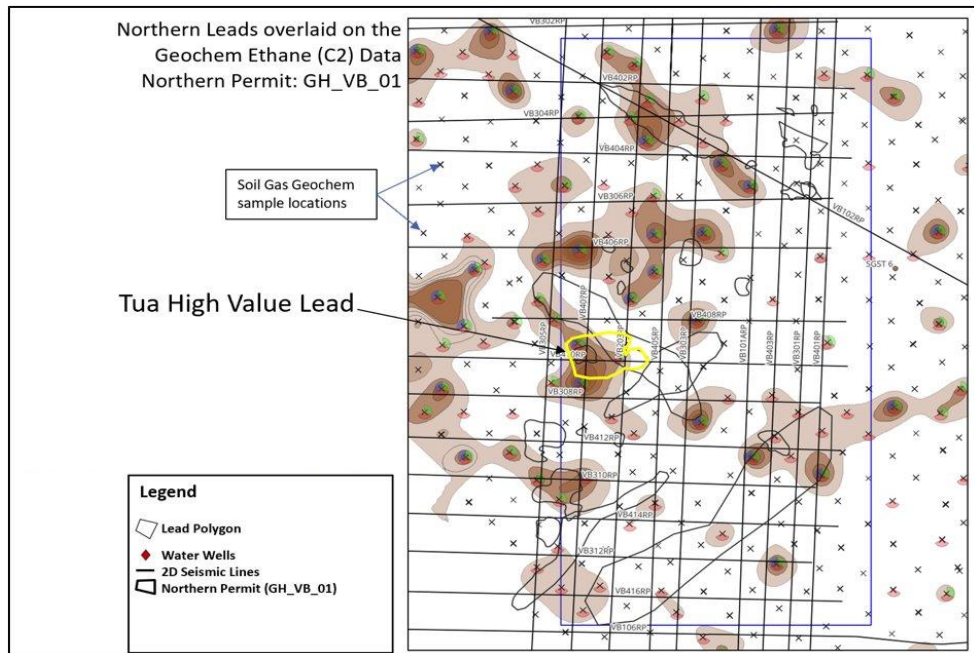
Basin development: pre-glacial cratonic platform → Pan-African glacial extension → post-glacial foreland development



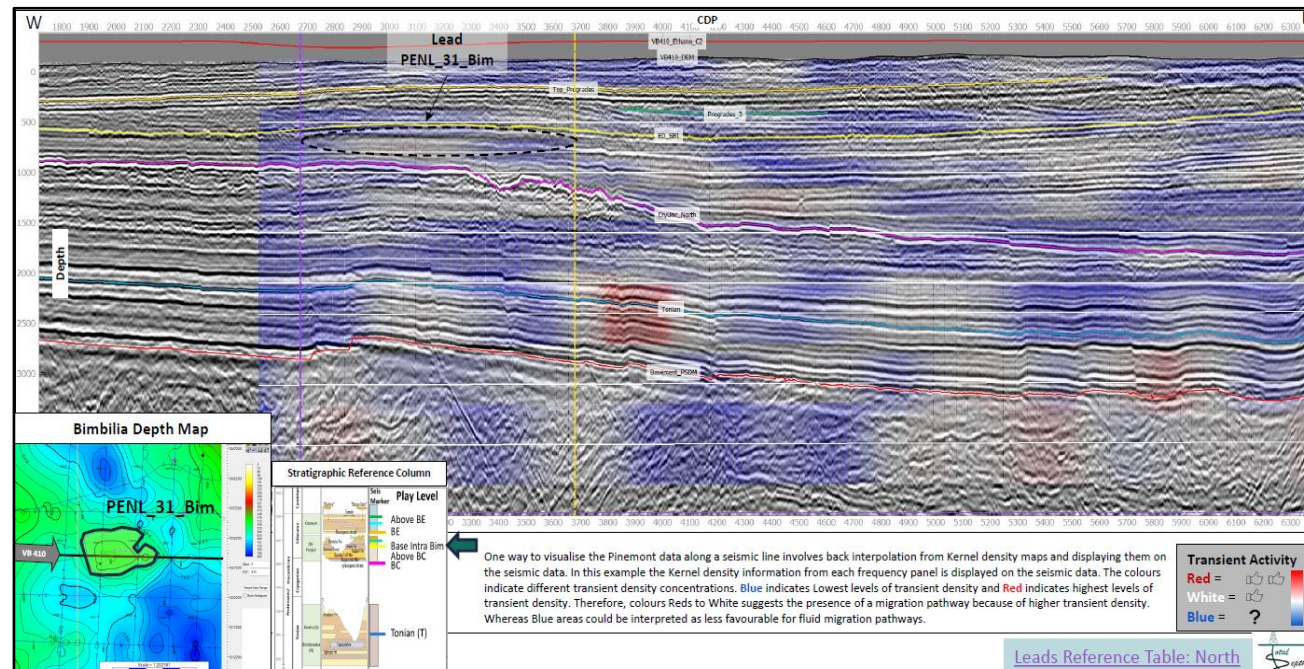
THE TARGET

Tua-1X: defined by seismic, confirmed by geochemistry and ATP

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Tua High Value Lead on soil-gas ethane (C2) anomaly, GH-VB-01



Tua-1X well site plan – 42.24 ha / 104.38 acres under acquisition



Vertical

Well type



Full section

Designed to penetrate the complete Voltaian stratigraphy



Five Targets

To prove the presence of a working petroleum system



Geotechnical drilling at the well site



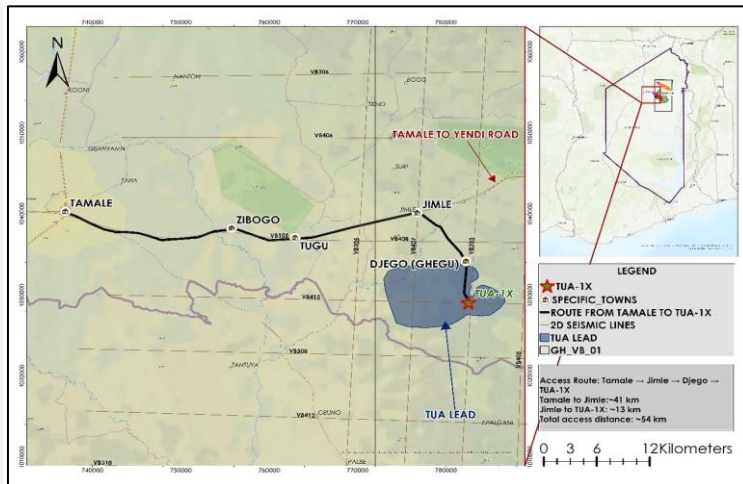
Existing crossings surveyed



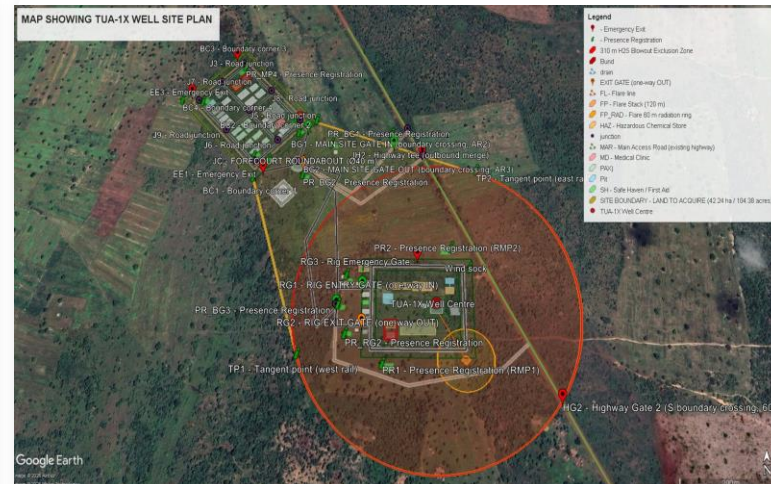
Rockfill delivery to access route



Road formation and shaping



Access route and logistics corridor to TUA-1X



Well site plan

- ❖ Drainage survey completed across the access corridor
- ❖ Water crossings, flooded sections and existing culverts identified
- ❖ Rockfill, culvert repair and road upgrade works in progress
- ❖ Geotechnical drilling completed at the proposed well centre
- ❖ Well site plan issued — exclusion zones defined



SOCIAL LICENCE TO OPERATE

Consent secured before the rig arrives

Fueling Growth Together



Engagement with traditional authorities across the licence districts

Onshore, land access is the largest single schedule risk. It is being managed from the front.



- ❖ Structured engagement with chiefs, district assemblies and community leadership across six districts.
- ❖ Land access negotiated ahead of the drilling programme.
- ❖ Local employment and procurement built into the civil works phase.
- ❖ MOU signed with Tamale Technical University (TATU) to enhance local community capacity building.
- ❖ Continuous presence in the operating area since block award.



Why partner on the Voltaian

1 Asset quality

5,480 km² operated, 1,558 line-km of modern 2D, and a high-grade lead defined by two independent datasets.

2 Basin running room

103,600 km² and five play types behind the first well — this is a basin position, not a single prospect.

3 Speed to test

Well site engineered, civils underway, spud targeted for Q4 2026. Value inflection inside 12 months.

4 Stable operating environment

Established petroleum legislation, a functioning judicial system, and a long IOC track record offshore Ghana.

5 Aligned national partner

GNPC and Explorco carry the state relationship, permitting pathway and community mandate.

6 Monetisation optionality

Onshore location with road access; domestic gas and power demand within Ghana.



What we are offering, and what we are looking for

WE ARE OFFERING

- ❖ Up to 50% co-operatorship in GH-VB-01
- ❖ Access to the full G&G data package — seismic, gravity, magnetics, geochemistry, legacy well data
- ❖ Entry ahead of the first well in a basin with no drilling history since 1977

WE ARE LOOKING FOR

- ❖ Frontier onshore exploration and operating capability
- ❖ Cost-share or carry through Tua-1X and the follow-up programme
- ❖ A partner with the appetite to build a long-term basin position, not a single-well trade

Next step — data room access and technical review

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Thank You

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