

REPUBLIC OF NAMIBIA

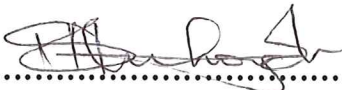



MINISTRY OF MINES AND ENERGY

PETROLEUM (EXPLORATION AND PRODUCTION) ACT, 1991
 PETROLEUM (TAXATION) ACT, 1991

PETROLEUM EXPLORATION LICENCE

[Petroleum Exploration and Production Act, 1991, Clause 29]

PETROLEUM EXPLORATION LICENCE		Licence No. 0093
Name of licence-holder	<i>MEL OIL AND GAS EXPLORATION (NAMIBIA) (PTY) LTD 75% LEGEND OIL NAMIBIA (15%) NATIONAL PETROLEUM CORPORATION OF NAMIBIA (10%)</i>	
Physical Address	Postal address	
<i>Unit 14, City View Building, Corner of Pasteur & Freud Street Windhoek West</i>	<i>P.O Box 2393 Windhoek Namibia</i>	
Duration of Exploration Licence <i>Four (4) years subject to renewal</i>	Licence area location: <i>Over the Block 1717 and 1817 - Owambo Basin</i>	
Conditions applicable to licence: <i>Petroleum Exploration and Production Act, 1991, Clause 38 and terms of Petroleum Agreement dated 27 May 2018.</i>		
Date of issue of licence	02 October 2018	
Issued by the Commissioner for Petroleum Affairs in the Ministry of Mines and Energy in terms of <i>Petroleum Exploration and Production Act, 1991, Section 34 (1)</i> , on 02 October 2018 , Place: Windhoek, Namibia		
 Commissioner for Petroleum Affairs Ministry of Mines and Energy		

This licence is issued without alterations or corrections and remains the property of the Ministry of Mines and Energy.

CONDITIONS APPLICABLE TO PETROLEUM EXPLORATION LICENCE

General Conditions

1. The Petroleum Exploration Licence-holder must at all times comply with the Petroleum (Exploration and Production) Act, 1991, Petroleum Taxation Act, 1991 and all other applicable laws, including laws relating to labour, safety, hazardous substances, security, health and environment.
2. The Petroleum Exploration Licence-holder has exclusive exploration rights in terms of Petroleum (Exploration and Production) Act, 1991, Section 29 (1) and (2).
3. The holder of the Petroleum Exploration Licence conduct its operation in compliance with the Petroleum (Exploration and Production) Act, 1991 Section 16 under any terms and conditions of this Licence.
4. The holder of the Petroleum Exploration Licence is obliged to conduct the exploration activities in terms of Petroleum (Exploration and Production) Act, 1991, Section 38 (1).
5. The duration of this Licence is subject to the provision of the Petroleum (Exploration and Production) Act, 1991, Section 30.
6. An application for renewal of Exploration Licence shall be in terms of Petroleum (Exploration and Production) Act, 1991, Section 33 (1).
7. Annual charges payable by holders of Exploration Licence in terms of Petroleum (Exploration and Production) Act, 1991, Section 67 (1) apply.

Special Conditions

The Licence Area includes an area consisting of 18 500 square kilometres within Namibian Block 1717 and 1817.

The coordinates of the Licence Area are described by corner point description:

