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**SIERRA LEONE
PETROLEUM
LICENCE
AGREEMENT**



**BLOCK
4A-10**

AFRICAN PETROLEUMSIERRA LEONE LIMITED

Petroleum
Licence

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PETROLEUM (EXPLORATION AND PRODUCTION) LICENCE

NO: 2012/4A-10/005

MADE: 17TH OF SEPTEMBER 2012

LAI D BEFORE PARLIAMENT:

COMING INTO FORCE:

The Director General of the Petroleum Directorate in exercise of Executive Powers conferred on him by H.E the President on the 20th day of December 2011, hereby grants the following Petroleum Exploration and Production Licence to AFRICAN PETROLEUM SIERRA LEONE LIMITED, a company incorporated under the laws of the Cayman Islands registered under company number TB-232891 and having its registered office situated at the offices of H&J Corporate Services (Cayman) Ltd, P.O. Box 866, Anderson Square Building, Grand Cayman KY1-1103, Cayman Islands and registered under the companies Act of 2009 with Registration Number 814/2010 hereinafter referred to as the "Licensee")

CITATION AND COMMENCEMENT

This Licence may be cited as the Petroleum (Exploration and Production) Licence No: 2012/4A-10/005 for Block SL 4A-10 and shall come into force on this ___ day of _____, 2012

WITNESSETH:

1. All Petroleum existing in its natural state within Sierra Leone is the property of the Republic of Sierra Leone and held in trust by the State.
2. The Licence Area that is the subject matter of this Petroleum Licence has been declared open for Petroleum Operations by the Director General, and the Government of Sierra Leone desires to encourage and promote Exploration, Development and Production within the said area.
3. Any obligations which are to be observed and performed by the Licensee, shall at any time at which the Licensee is more than one person, be joint and several obligations.
4. Licensee, having the financial ability, technical competence and professional skills necessary for carrying out the Petroleum Operations herein described, hereby accept the offer of this Petroleum Licence granted by the State for the Exploration, Development and Production of the Petroleum resources of the said area.