



PRESS RELEASE

São Tomé e Príncipe Exclusive Economic Zone (EEZ)

1st Licensing Round

Award of Block 3 to Oranto Petroleum

In the light of the First Licensing Round and following the evaluation of all the applications submitted, including the necessary due diligence undertaken by the authorities.

The National Petroleum Agency (Agencia Nacional do Petróleo, ANP-STP) informs the public that the Government of SaoTome and Principe has awarded Block 3 to the ORANTO PETROLEUM.

This Block covers an area of 4,228 km² and is situated in zone A of the Exclusive Economic Zone.

ORANTO PETROLEUM is an independent Nigerian company with operations since 1991 and the company is an active operator in fourteen Blocks in West Africa and Gulf of Guinea.

Within the framework of Petroleum Legislation in place, a Production Sharing Contract will be negotiated and carried out for the explorations activities on such block.

Sao Tome, 4th May 2011

Luís Alberto C.Prazeres

Executive Director