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## Bicuar Discovery

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January 2014



# Forward Looking Statements

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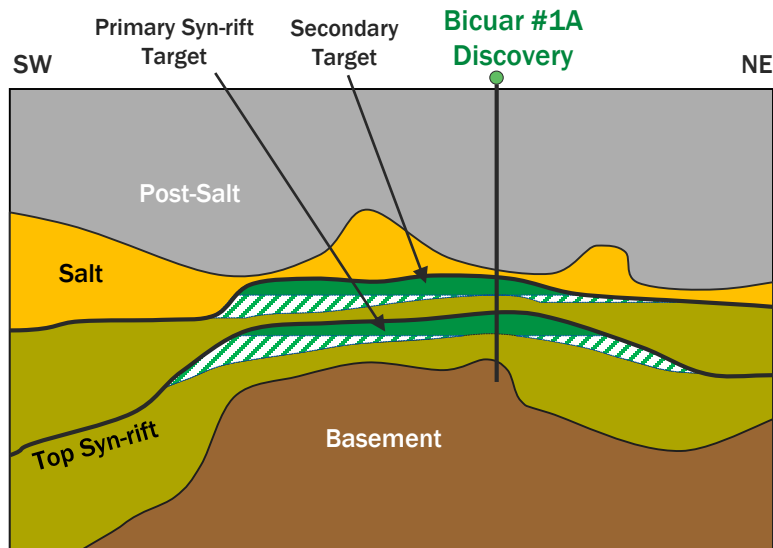
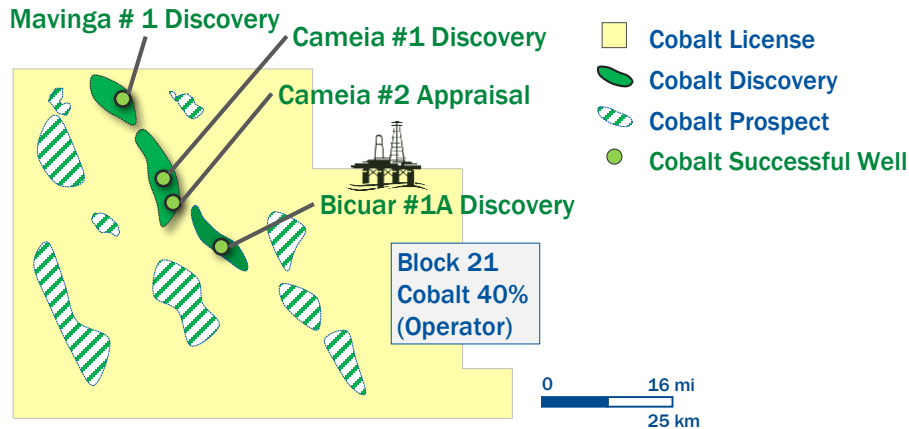
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# Bicuar Discovery: Proves Working Syn-rift in Pre-salt Angola



**Bicuar oil and condensate discovery estimated 150-300+ MMBO**

First discovery of mobile hydrocarbons in deeper pre-salt syn-rift reservoir; supports analog to Brazil pre-salt

~180 ft. of net pay in multiple intervals

No water contact observed

No free gas interval

Next step in evaluation is either an appraisal well or a DST

Confirmation of syn-rift reservoir enhances other Kwanza basin prospects – including Mupa

Operational excellence: Drilled in 59 days versus expected 130-150 days



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