

SEISMIC DATA LICENCE AGREEMENT

THIS LICENCE AGREEMENT is entered into this ____ day of _____, 2002 between The Ghana National Petroleum Corporation of Private Mail Bag, Harbour Road, Tema ("Licensor") and _____ ("Licensee").

1. GRANT OF LICENCE

- 1.0 Licensor grants the Licensee a non-transferable, non-exclusive limited right licence for the restricted use of certain seismic data (the "Data") acquired within Ghana as listed in Annex 1 attached.
- 1.1 Licensee acknowledges that the subject Data licensed pursuant to this Licence Agreement and any hard copy Data delivered or any auxiliary Data derived therefrom is the proprietary property of Licensor and therefore the Licensee hereby agrees to indemnify Licensor for any breach of the terms of this Agreement.
- 1.2 Licensee acknowledges that Licensor has the right to sell, trade, loan, and grant a licence to use or otherwise make the subject Data available to other parties.

2. DELIVERY OF DATA

- 2.0 One (1) copy of the Data in a format (e.g. paper, film tapes) available to Licensor as specifically requested from time to time by Licensee, shall be delivered to Licensee in the following manner.
- 2.1 One (1) copy of the Data in the possession of Licensor shall be delivered by Licensor to Licensee as soon as practicable.
- 2.2 Licensor shall deliver the Data referred to in Article 2.1 above as they are copied in lots as reasonably requested by Licensee. Licensor shall send each lot of Data by air shipment using a carrier acceptable to Licensee at Licensee's expense.
- 2.3 Licensor shall, by letter, authorize and instruct any company or entity having Data (other than the Data delivered pursuant to Article 2.1 above) to deliver to Licensee one (1) copy of the said Data requested by Licensee. Licensee shall have the responsibility of making arrangements with each such company or other entity for the copying, payment of copying costs and other fees, and delivery of such Data. The Licensor shall as soon as practicable upon the request of Licensee, send the aforesaid letter to each of the other companies or entities.
- 2.4 Licensee assumes risk of loss with respect to data when the Data are

placed in the hands of a carrier. If Licensee wishes to insure the Data in transit Licensee shall make his own arrangements for such insurance.

If the Data referred to in this article is made up of seismic field tapes, the Data shall be accompanied by one (1) copy of the associated observer logs.

3. LICENCE FEE

3.0 Licensee shall pay the Licensor a Licence Fee for the Data plus media, reproduction, handling, shipping costs and any other related charges. Such Licence Fee shall be charged at the relevant rate in US\$/km, depending on the seismic vintage as set out in Annex 1 hereto.

3.1 Licensor shall send an invoice for the Licence Fee and for the costs of media, reproduction, handling and shipping. Licensee shall transfer within 21 days upon receipt of the invoice, the amount stated therein to the account stated in the invoice.

4. USE OF DATA

4.0 The hard copy Data delivered under this Licence Agreement and any auxiliary Data derived therefrom must be used on a non-transferable basis and solely for the purpose of evaluating the hydrocarbon potential of the geographical area from which the subject Data is collected.

4.1 Licensee shall not sell or trade the Data.

5. CONFIDENTIALITY

5.0 All of the subject Data licensed under this Agreement and evidenced by the hard copy and any auxiliary Data is deemed by the Licensor to be strictly **CONFIDENTIAL** information and Licensee undertakes to use such Data only as stipulated in this Agreement. Disclosure to persons other than those defined in this Agreement shall be deemed to be a material breach of the agreement.

5.1 Licensee shall not make available the subject Data to third parties except to:

- (i) consultants for the purpose of interpreting the Data for Licensee;
- (ii) its affiliates and the employees, officers and directors of Licensee or any of its affiliates. "Affiliate" means any company or entity which (a) controls Licensee either directly or indirectly, or (b) is controlled either directly or indirectly by Licensee, or (c) is directly or indirectly controlled by a company or entity which directly or indirectly controls Licensee, or (d) holds any share

capital or voting rights in Licensee or is otherwise a shareholder, or partner in Licensee. The word "control" means the right to exercise 50% or more of the voting rights in a company or entity.

(iii) joint venture participants and bona fide intended assignees;

provided that Licensee writes to Licensor to obtain a written consent of the Licensor prior to disclosure to such persons referred to in 5(i) and 5(iii); and provided that such persons referred to in 5(i) and 5(iii) shall agree in writing to Licensor to keep such Data confidential; and provided further that any such joint venture participant to which the Data is made available by Licensee shall make payment to the Licensor for the Data under the same terms and conditions of this Agreement.

5.2 The **CONFIDENTIALITY** obligation of this Agreement shall be a continuing one and survive termination of this Agreement.

6. **TERM OF AGREEMENT**

6.0 This Licence Agreement shall be in effect from the date written above and shall continue in effect until such time as any one of the following events occur:

- i) Licensee ceases to have any participation in the business of exploration and exploitation of hydrocarbons or participation within the geographical area from which the subject Data is collected;
- ii) Licensee becomes insolvent, goes into liquidation or makes assignment to its creditors;
- iii) The ownership and/or control of Licensee come under the control of a previously unnamed third party subsequent to the date of this Agreement.

6.1 Upon termination of this Agreement all Data furnished Licensee by Licensor hereinunder shall promptly be returned to the owner.

7. **ASSIGNMENT**

7.0 The rights and obligations under this Agreement may not be assigned in whole or in part by Licensee without the prior written consent of Licensor.

8. APPLICABLE LAW

8.0 This Licence Agreement shall be subject to and construed in accordance with the laws of Ghana and the Court of Ghana shall have jurisdiction to hear all disputes that cannot be amicably settled between the parties.

IN WITNESS WHEREOF, the Parties have on the date stated above appended their signatures.

For and on behalf of Ghana National Petroleum Corporation

By: _____

Name: _____

Its: _____

In the presence of: _____

For and on behalf of _____

By: _____

Name: _____

Its: _____

In the presence of: _____

ANNEX 1

LIST OF SEISMIC DATA

No.	Description	Quantity
1		
2		
3		
4		
Total		-----Tapes

PRICE LIST FOR DATA LICENSING

A.	SEISMIC DATA (2D)				
	i. Pre – 1990 surveys	=			\$10.00/km
	ii. Post 1990 surveys	=			\$45.00/km
	iii. Reprocessed data	=			\$35.00/km
B.	SEISMIC DATA (3D)				
	i. 1 – 200 sq km	=			\$1,500/sq km
	ii. 200 – 600 sq km	=			\$1,200/sq km
	iii. 600 – 1000 sq km	=			\$1,000/sq km
	iv. over 1000 sq km	=			\$ 750/sq km
C.	WELL DATA (Complete Suite of Logs plus Final Well Report)				
	i. Pre – 1985	=			\$500/suite
	ii. 1985 – 1996	=			\$1,000/suite
	iii. Post 1996	=			\$3,000/suite
	iv. Complete Well Data Files (including Reports and Logs on CD's & Tapes)	=			\$10,000/complete data
D.	REPRODUCTION (COPYING) COST				
	1. Base maps and any other map (sepia/film) only	=			\$25/map
	2. <u>Blackline Paper Copies</u>				
	20" Fan folded paper	=			\$2.65/ft
	24" Fan folded paper	=			\$2.85/ft
	33" Fan folded paper	=			\$3.00/ft
	40" Fan folded paper	=			\$3.50/ft
	3. <u>Sepia/Films</u>				
	20" (width) 0.003" (thickness)	=			\$3.75/ft
	24" (width) 0.003" (thickness)	=			\$4.00/ft
	33" (width) 0.003" (thickness)	=			\$4.50/ft
	40" (width) 0.003" (thickness)	=			\$5.00/ft
	48" (width) 0.003" (thickness)	=			\$5.50/ft
	4. <u>Photo-Copying Of Reports</u>				
	A4 page	=			\$0.20/page
	A3 page	=			\$0.30/page
E.	SHIPPING OR FREIGHT – AT COST				
	"TOTAL COST" =				(Cost of Data + Reproduction + Freight)