

WELL DATA LICENCE AGREEMENT

THIS LICENCE AGREEMENT is entered into this ____ day of _____, 20____, 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 well and associated geological data (the "Data") acquired within Ghana and which includes the wells as per 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 Licensor shall as soon as practicable authorize and instruct by letter each company or entity having well Data of electrical, sonic, and nuclear log Data with respect to said wells, to deliver to Licensee one (1) copy of such Data as requested by the Licensee.
- 2.1 Licensor shall deliver to Licensee one paper and/or film copy of well log Data and reports with respect to said wells in the possession of the Licensor, per specific request of Licensee. Licensee shall pay to Licensor the actual, reasonable cost incurred by Licensor for copying and handling said Data/reports.
- 2.2 Licensor shall deliver one paper and/or film copies of the well and associated geological Data, referred to in Article 2.1, in lots as reasonably requested by Licensee. Licensor shall send each lot by air shipment using a carrier acceptable to Licensee, at the Licensee's expense.
- 2.3 Licensee shall have the right to export from and retain outside Ghana all copies of Data referred to in this Article 2.
- 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.

3. LICENCE FEE

- 3.0 Licensee shall pay the Licensor a Licence Fee for the Data plus media, reproduction, handling and shipping costs and any other related charges. Such Licence Fee shall be charged at a rate of US\$1,000.00 per well. Well Data means suite of logs plus well reports.
- 3.1 Commissioned reports, geochemical, biostratigraphic studies or any other geological evaluations undertaken in the contract area shall attract separate Licence Fee.
- 3.2 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 may 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 occurs:

- 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 which is not an affiliate of Licensee subsequent to the date of this Agreement.

6.1 Upon termination of this Agreement all Data furnished Licensee by Licensor herein under 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: _____

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

N.B All commissioned well reports (such as Biostratigraphic, Geochemical etc. have individual prices) as per attached.

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)

This price list is subject to periodic reviews (23/06/03)

NII ADZEI-AKPOR (EXPLORATION MANAGER)
GHANA NATIONAL PETROLEUM CORPORATION, TEMA

COMMISSIONED WELL REPORTS

ITEM	FEE
1. Sequence Stratigraphic Review of twelve (12) Ghana Wells	\$10,000.00
2. A Geochemical Evaluation of cutting, Oil Extracts and Oils from the S. Dixcove-1X and Axim 4 – 3X Wells.	\$ 8,000.00
a) <u>SOUTH DIXCOVE – 1X</u> Geochemical Report Interval: 4240' – 15970' (Robertson Research International 1997)	\$ 2,500.00
b) <u>DIXCOVE 4 – 2X WELL</u> Biostratigraphic Report Interval: 3000' – 11010' (Robertson Research International 1997)	\$ 3,500.00
c) <u>CAPE THREE POINTS – 1 WELL</u> Biostratigraphic Report Interval: 6020' – 13810' (Robertson Research International 1997)	\$ 3,500.00
3. <u>WELL</u> REPORT TITLE	
WCTP-1X (i) FMS and Core Study	\$ 5,000.00
(ii) Biostratigraphy of the Interval 590' – 11096'	\$ 5,000.00
(iii) Geochemistry	\$ 5,000.00
WCTP-2X (i) Petrographic Study	\$ 5,000.00
(ii) Biostratigraphy of the Interval 3980' – 10785'	\$ 5,000.00
WCTP-3X (i) Reservoir Geology Study	\$ 3,000.00
(ii) Geochemistry	\$ 5,000.00
4. <u>SOUTH TANO IS – 2X</u> The Biostratigraphic and Paleoenvironments of the Interval 1040' – 10900	\$ 2,000.00
<u>SOUTH TANO IS – 4X</u> The Stratigraphy, Micropalaeontology, Palynology and Paleoenvironments of the interval 4000' – 8645'	\$ 2,000.00

<u>SOUTH TANO ST-7H</u>		
(i)	Geochemical Evaluation Report.	\$ 3,500.00
(ii)	Biostratigraphy and Palaeoenvironments Reports (pilot hole).	\$ 3,500.00
(iii)	A Petrographic study of fourteen (14) cuttings samples and interpretation of sedimentary environments, pilot hole.	\$ 2,000.00
(iv)	VSP sonic calibration - Geogram.	\$ 2,000.00
<u>SOUTH TANO ST-8</u>		
1)	XRD Analysis of eight (8) samples.	\$ 1,000.00
2)	The Biostratigraphy and Palaeoenvironments Reports.	\$ 3,500.00
3)	Petroleum Geochemical Evaluation Report.	\$ 3,500.00
<u>SOUTH TANO ST - 9H</u>		
a)	Biostratigraphic Report. Interval: Pilot hole: 1740' - 7300' TD Drain hole 1: 6330' - 7820' Drain hole 2: 6680' - 7680' Drain hole 3: 6680' - 8400' (Robertson Research Int. 1997)	\$ 5,000.00
b)	Geochemical Report. Interval: 1470' - 7280' (Robertson Research Int. 1997)	\$ 5,000.00
5. TANO - 1		
a.	The Palynology and Palaeoenvironment of selected samples from the interval 830' - 13519'.	\$ 2,000.00
b.	Palynology studies of selected samples from the Interval 890' - 13519' March 1990.	
<u>TANO NORTH IN - 2X</u>		
a)	The Stratigraphy, Micropalaeontology, Palynology and Palaeoenvironments of the interval 500' - 14000'	\$ 2,500.00
<u>CENTRAL TANO STRUCTURE CTS - 1</u>		
a)	Source Rock Evaluation Geochemistry Report Vol. 1&2	\$ 3,500.00
b)	Petrology of twenty-five (25) sidewall core samples.	\$ 1,500.00
c)	Stratigraphy of the interval 1800' - 14986'	\$ 2,500.00
d)	Petrographic analysis of sidewall cores.	\$ 1,500.00

<u>NORTHWEST TANO NWT - 1</u>	
a) Stratigraphy of the interval 1950' – 12021'	
b) Biostratigraphic Evaluations 1920' – 12020'	\$ 2,500.00
c) Source Rock Evaluation Geochemistry Report Vol. 1 & 2.	\$ 3,500.00
6. <u>ONSHORE TANO</u>	
<u>EPUNSA – 1 WELL</u>	
a) Biostratigraphic Report Interval: 30' – 5960' (Robertson Research International 1997).	\$ 2,500.00
b) Geochemical Report Interval: 205' – 6791' (Robertson Research International 1997).	\$ 3,000.00
<u>GHANCAN – 8 WELL</u>	
a) Biostratigraphic Report Interval: 5m – 635m (Robertson Research International 1997).	\$ 1,000.00
b) Geochemical Report Interval: 130m – 595m (Robertson Research International 1997).	\$ 500.00
<u>KOBNASWASO – 1 WELL</u>	
a) Biostratigraphic Report Interval: 220' – 10650' (Robertson Research International 1997).	\$ 4,000.00
b) Geochemical Report Interval: 675' – 10669' (Robertson Research International 1997).	\$ 3,500.00
<u>GHANCAN – 11 WELL</u>	
a) Biostratigraphic Report Interval: 5m – 605m (Robertson Research International 1997)	\$ 1,000.00
b) Geochemical Report Interval: 160m – 615m (Robertson Research International 1997)	\$ 500.00
<u>BONYERE – 1 WELL</u>	
a) Biostratigraphic Report Interval: 100' – 8150' (Robertson Research International 1997).	\$ 5,000.00
b) Geochemical Report Interval: 176' – 8180' (Robertson Research International 1997).	\$ 5,000.00

<p><u>GHANCAN – 14 WELL</u></p> <p>a) Biostratigraphic Report Interval: 5m – 600m (Robertson Research International 1997).</p>	<p>\$ 1,000.00</p>
<p>7. <u>CENTRAL BASIN</u></p> <p><u>SHAMA 9 – 1 WELL</u> Biostratigraphic Report Interval: 1340' – 3440' (Robertson Research International 1997).</p> <p><u>TAKORADI 11 – 1</u> a) Biostratigraphic Report Interval: 710' – 12957' (Robertson Research International 1997).</p> <p>b) Geochemical Report Interval: 800' – 12957' (Robertson Research International 1997).</p> <p><u>KOMENDA 12 – 1X WELL</u> a) Biostratigraphic Report Interval: 1950' – 9220' (Robertson Research International 1997).</p> <p>b) Geochemical Report Interval: 1950' – 9230' (Robertson Research International 1997).</p>	<p>\$ 1,500.00</p> <p>\$ 5,000.00</p> <p>\$ 4,000.00</p> <p>\$ 3,000.00</p> <p>\$ 2,000.00</p>
<p>8. <u>EASTERN BASIN</u></p> <p><u>ATIAMI – 1 WELL</u> a) Biostratigraphic Report Interval: 230m – 1524m (Robertson Research International 1997).</p> <p>b) Geochemical Report Interval: 762m – 1538m (Robertson Research International 1997).</p> <p><u>ANLOGA – 2 WELL</u> a) Biostratigraphic Report Interval: 122m – 2130m (Robertson Research International 1997).</p> <p><u>SEVILLE – 1 WELL</u> a) Geochemical Report Interval: 2790' – 5740' (Robertson Research International 1997).</p> <p><u>DZITA – 1 WELL</u> a) Biostratigraphic Report Interval: 8460' – 13448' (Robertson Research International 1997).</p> <p><u>KETA – 1 WELL</u> a) Geochemical Report Interval: 2500' – 9143' (Robertson Research International 1997).</p>	<p>\$ 3,000.00</p> <p>\$ 1,500.00</p> <p>\$ 3,500.00</p> <p>\$ 500.00</p> <p>\$ 1,000.00</p> <p>\$ 4,500.00</p>

9. <u>COMMISSION AND OTHER REPORTS</u>	
a) Hydrocarbon Potential of Ghana, Quantitative Basin Analysis Keta Basin by Nopec.	\$ 3,000.00
b) Multi well study (Robertson Research International 1997).	\$25,000.00
c) Study of the Keta, Tano and Offshore Sedimentary basin in Ghana by Teknica Ltd. (Chapter 7,8,9,10)	\$ 5,000.00
d) Amoco Report – Cross Section Thermal Maturity Studies.	\$ 3,000.00
e) ARCO Report on North Tano	\$ 5,000.00
f) Halliburton Reservoir Description Studies on South Tano	\$25,000.00
g) Southern Ghana Regional Biostratigraphic and Geochemical Review (Volumes 1 &2).	\$20,000.00

NB: ALL FEES OR PRICES DO NOT INCLUDE REPRODUCTION COSTS (AS PHOTOCOPYING, SCANNING, PRINTING AND FREIGHT)