



## OPHIR ENERGY PLC

### **New Outboard Blocks secured offshore Gabon**

London, 24 October 2014: Ophir Energy plc ("Ophir" or "the Company") announces it has expanded its footprint offshore Gabon by signing exploration and production sharing contracts for two additional blocks.

The new blocks, A3 and A4, are located outboard of Ophir's existing acreage in the North Gabon basin. Block A3, which will be called the Nkouere PSC, covers an area of 675 km<sup>2</sup> and Block A4, which will be called the Nkawa PSC, covers an area of 2,085 km<sup>2</sup>; both cover water depths of between 2,000m and 2,500m.

Ophir's analysis of its 2014 North Gabon drill campaign has enhanced the prospectivity of the deepwater distal margin of the North Gabon Basin. In particular the Cretaceous section, where a now-proven oil-prone marine source rock is overlain by a series of deepwater coarse sands. This offers a petroleum system with the potential for large stratigraphic and structural traps. This frontier play is thus far unexplored in the West Atlantic margins and Ophir is now well positioned to chase the play with an expanded footprint comprised of its existing acreage and the new Nkouere and Nkawa PSCs. Ophir is presently acquiring an 8,600 km<sup>2</sup> 3D seismic programme on the play in its existing blocks and the 3D acquisition will now be enlarged by a further 2,300 km<sup>2</sup> to cover these two new blocks.

The Company's total acreage in Gabon now totals 15,470 km<sup>2</sup> across six blocks. Ophir has a 100% participating interest and operatorship in the two new blocks. The Gabonese State has the right to acquire a 20% interest in the newly awarded Nkouere and Nkawa PSCs on commencement of production.

The Gabon National Oil Company also has the right to acquire up to an additional 15% interest at market rates.

**Nick Cooper, CEO, commented:**

*"Given our learnings from the 2014 campaign, we are pleased to have secured Nkouere and Nkawa PSCs. This frontier play is untested in the West Atlantic margins, and Ophir with the award of these blocks, together with our existing North Gabon acreage, is now able to embark in the next phase of Atlantic frontier exploration, offshore Gabon."*

**ENDS**

**FOR FURTHER ENQUIRIES PLEASE CONTACT:**

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**Notes to Editors**

Ophir Energy (OPHR.LN) is an upstream oil and gas exploration company which is listed on the London Stock Exchange (FTSE 250). Ophir has an extensive deepwater acreage position in West and East Africa acquired since its foundation in 2004.

The Group's headquarters are located in London (England), with operational offices in Perth (Australia), Dar es Salaam and Mtwara (Tanzania), Malabo (Equatorial Guinea), Libreville (Gabon) and Nairobi (Kenya)

For further information on Ophir, please refer to [www.ophir-energy.com](http://www.ophir-energy.com)