

CLONTARF ENERGY

October 2016



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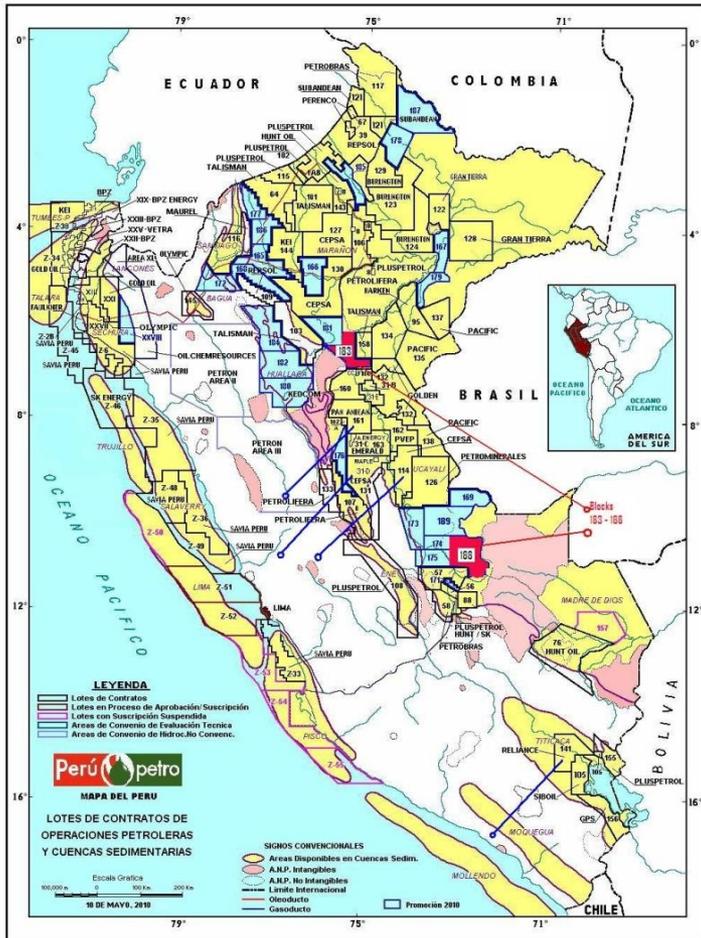
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Summary

- Clontarf is an explorer with assets in Peru, Bolivia and Ghana.
- Clontarf holds a 3% revenue royalty on Block 183 in onshore Northern Peru. 3D Seismic is expected in at the end of 2016/2017.
- The Bolivian interests are in a legal limbo due to a 2006 Nationalisation decree. They are carried at a nil value in our accounts. These are significant assets. They are both producing and discovered.
- Clontarf holds a 60% interest (Petrel 30%, Local 10%) in a block formerly onshore/offshore Ghana. Following litigation due to non-ratification an agreement was reached to adjust block co-ordinates which were agreed in September 2016. Negotiations continue.

PERU: World Class Exploration Portfolio



- Clontarf holds a 3% royalty on exploration Block 183. Union Oil & Gas is now the 80% shareholder.
- Peru is an attractive, growing oil & gas province.
- State takes proportionally to field profitability: Total effective state take is circa 50%.
- Reasonable work programme – good standing.
- The 3% revenue royalty capped at \$10 million, \$5 million on each of two discoveries.
- Gas market growing in the local area. Local Power company has obtained approval for a gas fuelled power station nearby.

BLOCK 183 - Marañon Basin

- Block 183 is 396,826 hectares in the Marañon Basin, which has produced oil since the 1940s.
- Two oil fields and one gas field neighbour Block 183.
- Good quality, recently re-processed seismic data is available.
- Two main source rocks: Triassic-Jurassic & Cretaceous.
- C. 1,700km of 2d seismic data – which has been re-processed.
- Five leads & prospects already identified, including 4-way closures in the Yurimaguas Anticline.
- 3D Seismic planned for end 2016/2017, subject to permits

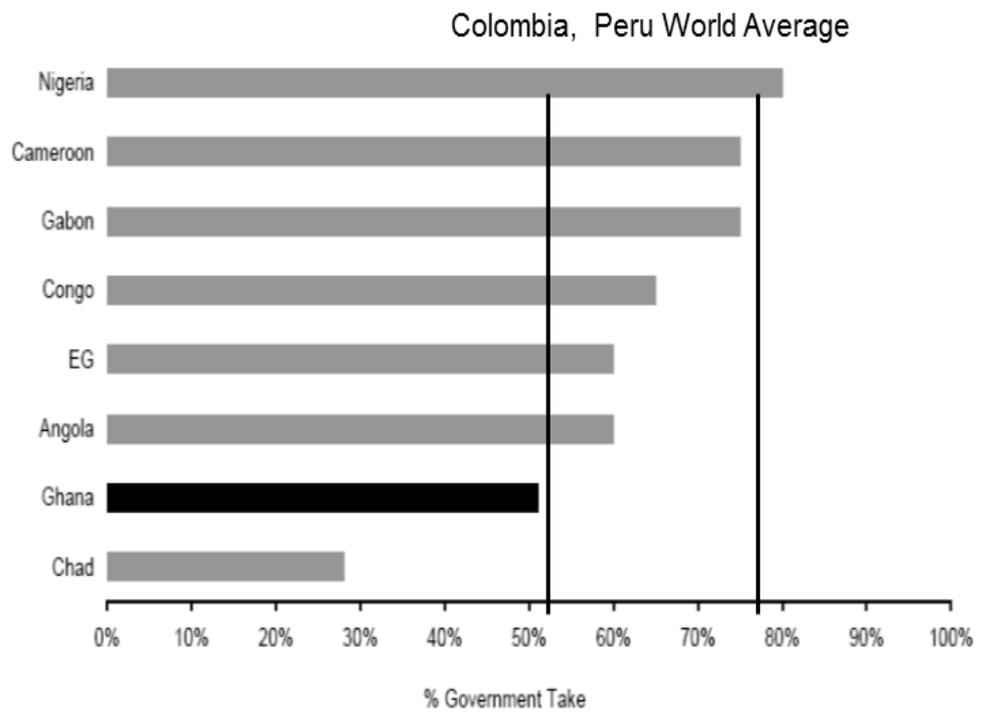
BOLIVIA

- Clontarf maintains and interest in El Dorado (10% Clontarf, 90% YPFB) a producing gas field near Santa Cruz, and in Monteagudo oil & gas field (30% Clontarf, 30% Repsol-YPF, 20% Petrobras 20% YPFB).
- Nationalisation of Hydrocarbons Decree passed in 2006, so ownership status uncertain.
- The Bolivian interests are carried at nil value in the accounts.
- Clontarf is looking at ways to monetize the Bolivian interests.
- Recent high level discussions indicate some renewed flexibility of foreign investment

Ghana: New Oil Province



- 2 billion barrels discovered to date.
- Production began from Jubilee in 2010.
- West Africa attractive due to competitive conditions and large exploration potential.
- Ghana Terms attractive
 - Royalty – 12.5% on oil
 - GNPC Carry – 10%
 - Income Tax – 35%
- Clontarf holds a 60% interest in a signed agreement on the Tano 2A onshore offshore block. New coordinates have been agreed.



Ghana: Current Status

- Clontarf has been awaiting ratification of a signed licence on Tano 2A since 2010.
- In March 2014 the Ghanaian parliament approved the award of a block to CAMAC – a US/Nigerian company. This block overlapped a third of Tano 2A.
- Clontarf obtained a High Court injunction against the Ghanaian state on the overlap.
- In July 2014 we proposed adjusted block coordinates to preserve the prior (1,532km²) acreage on the same terms, with expedited ratification. These have now been agreed.
- We seek a final negotiation to confirm details, followed by expedited ratification.

FINANCIAL

| | |
|---------------------------------|-------------------|
| Listed on AIM: | 2011 |
| Shares in issue: | 581m |
| Price: | 0.6p |
| Market Cap: | £3.5 million |
| Cash: | £750,000 |
| Mgmt./Board control: | 24.5% |
| Institutional Investors: | 20% |
| Nomad/Broker: | Northland Capital |

EXPERIENCED BOARD



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John Teeling – Executive Chairman

Established and managed a number of Stock Exchange listed resource companies in the past 30 years. Currently chairs 4 AIM resource companies. Holds an MBA from Wharton and a doctorate in business from Harvard Business School.

David Horgan – Director

Director of AIM listed Middle East Oil explorer Petrel Resources plc as well as Clontarf Energy. Holds directorships in a number of resource companies. Holds an MBA from Harvard & MA from Cambridge.

Jim Finn – Finance Director

Holds degrees in management and an accounting qualification and is a finance director for several publicly listed junior exploration companies.

CONTACT DETAILS



Clontarf Energy Plc

162 Clontarf Road
Dublin 3
Ireland

Phone: +353 1 833 2833

Fax: +353 1 833 3505

Email: info@clontarfenergy.com

www.clontarfenergy.com