

## Arawak Energy International LTD

[www.arawakenergy.com](http://www.arawakenergy.com)

***[Wholly owned by Vitol]***

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Vitol's onshore assets are managed by Arawak Energy, a wholly owned subsidiary. Active since 1995, now with oil and gas production, development and exploration operations in Ukraine, Azerbaijan and Kazakhstan. It also has operations in the USA, Mexico and the UAE.

Offices: Dubai, Poltava, Kiev, Aktobe, Almaty, Baku, Calgary, Lafayette, Mexico, Poza Rica. More than 500 permanent staff. Blocks: 23 onshore blocks: Ukraine - 16, Azerbaijan - 3, USA - 1, Mexico -1, Kazakhstan - 1, UAE - 1.

Total gross area under license 3000 sq.km. Production: June 2016 total current Arawak operated production of ~ 6,500 boepd.

Arawak Energy acquired a 50% interest in an existing gas producer Geo-Alliance in August 2012. 16 blocks, total land position 1,150 sq.km, main current focus of operations Poltava region. Current production c.630 mcm/d gas, 110 tons/d liquids.

### **Geo-Alliance 2013 - 2014 highlights:**

- Intensive 3D Seismic campaign – 695 km<sup>2</sup>.
- Post seismic, enhanced drilling location selection and economics driven prioritization.
- Further aggressive multi rig drilling programme, 4 wells drilled in 2014. Development and exploration/appraisal targets.
- Advanced well stimulation techniques and possible opening up of new and significant resource plays.
- Upgrades of surface facilities to facilitate increased gas and liquids production, continuous drilling improvement campaign including commissioning of company owned new work-over rig, use of top drives.
- 40 pct. increase in production.

### **Geo-Alliance 2015 – 2016 highlights:**

- Survived hostile fiscal environment in Ukraine (royalties doubled, sales ability curtailed, prices collapsed).
- Methanol recovery unit built.
- LPG manufacturing facilities – construction contract signed for construction, construction ongoing start up 17<sup>th</sup> January.
- Exploration of new block commenced.
- Deeper (5.6 km) potential targets appraised.
- New wells drilled, multi workovers.