



**MOZAMBIQUE – ROVUMA BASIN**

**SECOND MOZAMBIQUE LICENSING ROUND ANNOUNCEMENT**

The Institute National Petroleum (INP) of Mozambique has the pleasure to release details of the Second Mozambique licensing round for exploration acreage. The official launching of the licensing round will be announced in a function to be conducted by the INP at the Hilton London Heathrow Airport at 10:30 am on the 15th July 2005.

This licensing round is focused on the Rovuma Basin (both onshore and offshore) Northern Mozambique, the acreage on offer extending from the border with Tanzania in the North to the City port of Nacala in the South.

Competition for the exploration acreage has increased significantly over the last months, not only in Mozambique but also in other countries of the East Africa namely Madagascar and Tanzania. Interest in the licensing round has already been expressed by many oil companies from different parts of the world.

For the benefit of the companies, INP has commissioned PGS Reservoir to coordinate data rooms at the PGS Reservoir offices in London, UK and at the INP Offices in Maputo, Mozambique, here companies will have opportunity to review and purchase relevant G&G data.

Applications for the exploration areas on offer will have to be submitted by January 31<sup>st</sup> 2006, allowing a period of approximately 6 months for companies to assess the recently released data packages and integrate into a refined understanding of the potential of the areas under application.

Institute National Petroleum July 5<sup>th</sup> 2005  
Maputo, Mozambique

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For further information please contact:

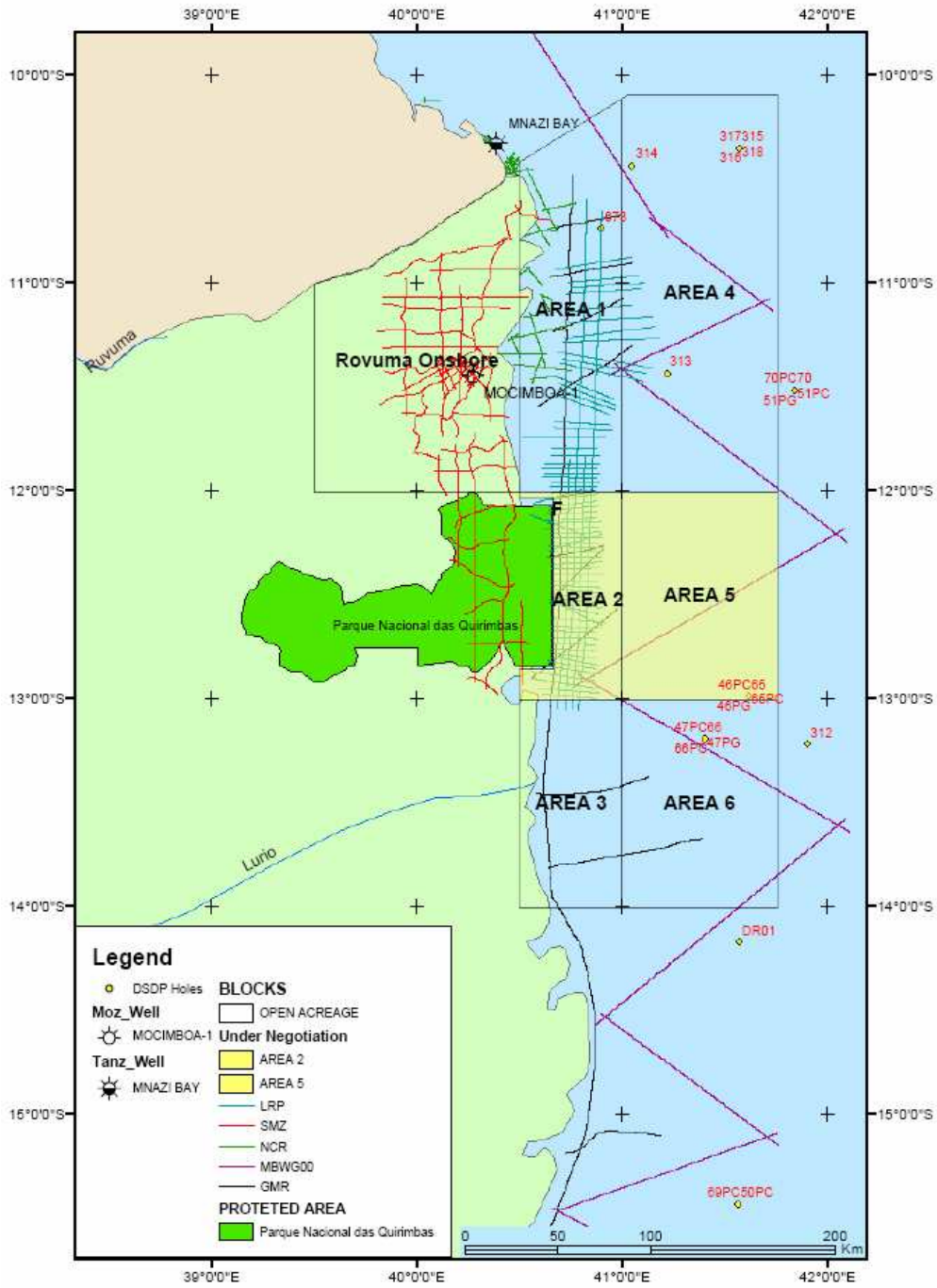


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