



# Corporate Presentation

---

January 2017





## Disclaimer

---

This presentation may contain forward-looking statements. Forward-looking statements refer to events and conditions which are not historical facts and include, for example, statement concerning our objectives, goals, strategies, future events, future performance, capital expenditures, financing needs and business trends.

These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. You should not place undue reliance on these forward-looking statements. Any forward-looking statements are based upon information available to us on the date of this presentation. Actual results may differ materially from those anticipated in these statements.

This presentation does not constitute or form part of any advertisement of securities, any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for, any shares in Solo Oil plc, nor shall it or any part of it nor the fact of its presentation or distribution form the basis of, or be relied on in connection with, any contract or investment decision.



## Investment Case and USP

*Oil & Gas Investment Company focused on acquiring and developing a diverse global non-operated portfolio of strategic assets to deliver value to our shareholders*

INVEST

SELECT

FOCUS

LEVERAGE

CAPITAL

MONITOR

**IDENTIFY AND  
EVALUATE**

oil & gas opportunities

**ACTIVE NON-  
OPERATOR:**

strategic investments to assist projects that have excellent potential

**VALUE FOR  
SHAREHOLDERS**

**BUILD A  
PORTFOLIO  
OF ASSETS:**

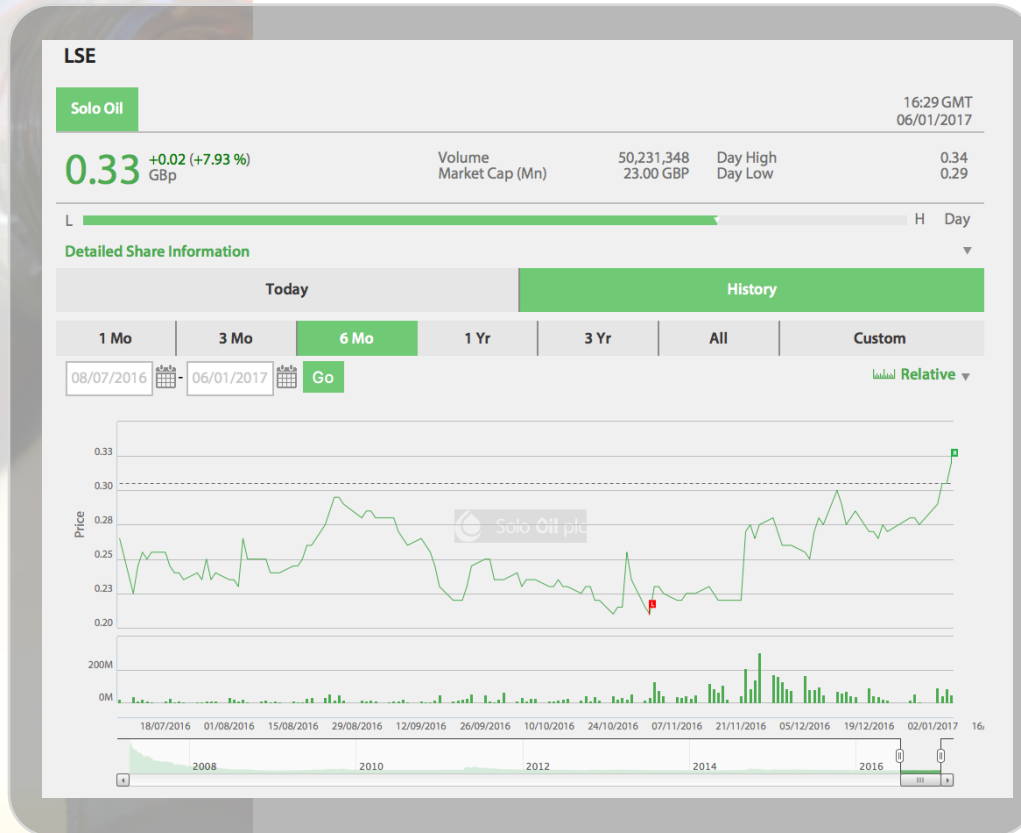
spread risk and leverage access to more opportunities

**RE-INVEST**

value created from building assets back into portfolio

# Corporate Overview

## Share Price over the past 6 months



## SOLO: AIM

Market Capitalisation: £16.71m (at 0.33p)

Shares in Issue: 6,987,691,682

### Number of securities in issue

	Number of Shares
Outstanding warrants	31,952,777
Outstanding options	379,500,000
Total shares on issue	6,987,691,682
Total shares on issue (fully diluted)	7,399,144,459
% of securities not in public hands	20%

In addition the Company has 265,324,634 deferred shares of 0.69p each. These deferred shares are non-voting, are not admitted to trading on AIM and are not entitled to any participation in the profits or the assets of the Company. These shares resulted from the reverse takeover of Emersion Technology International plc and have no material significance to the current publicly traded shares.

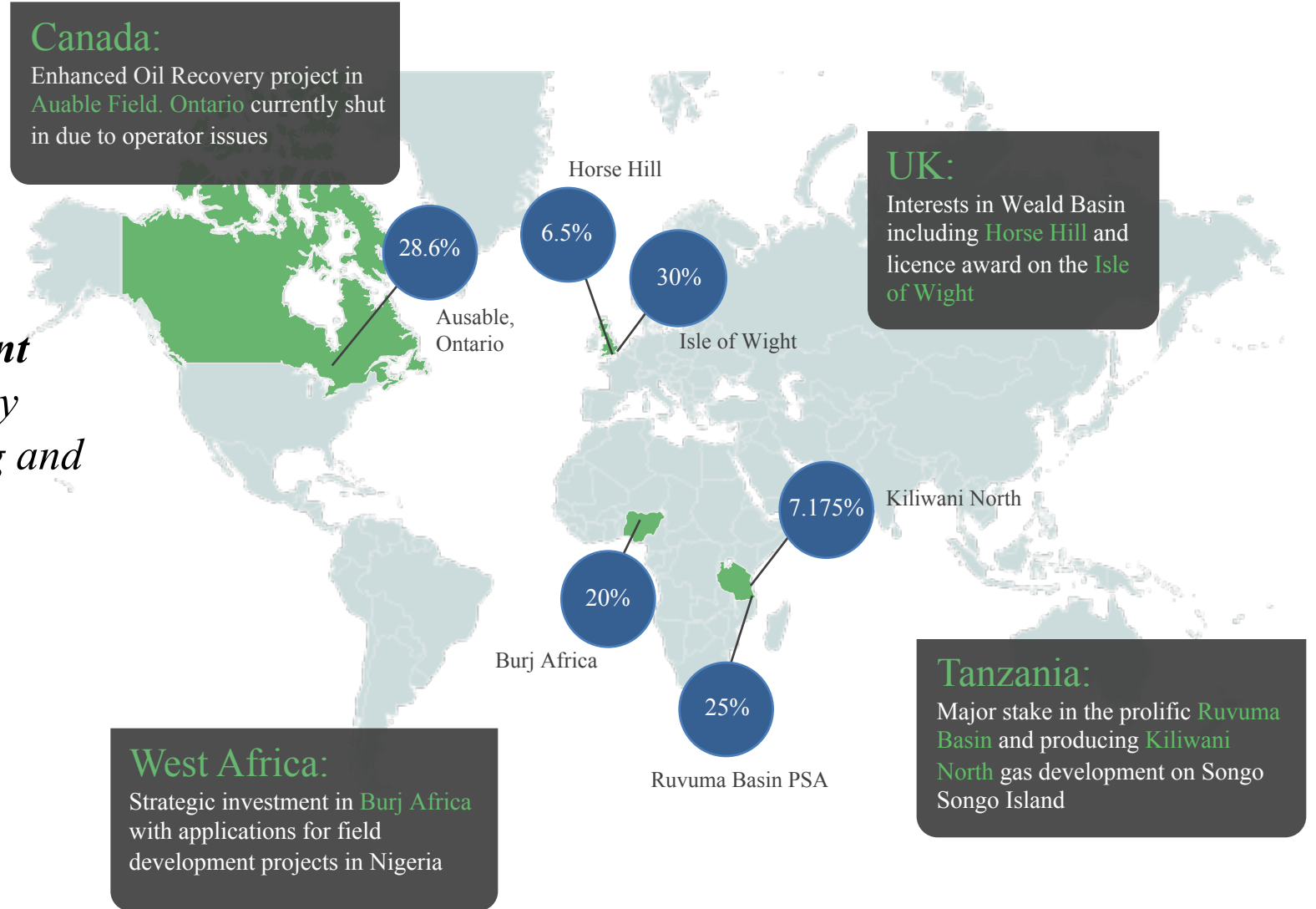
Last update 21/09/2016

## Significant Shareholders over 3%

TD Direct Investing Nominees (Europe) Limited  
 HSDL Nominees Limited  
 Hargreaves Lansdown (Nominees) Limited  
 Barclayshare Nominees Limited  
 Investor Nominees Limited  
 HSBC Client Holdings Nominee (UK) Limited

# Investment Portfolio

*Oil & Gas Investment Company specifically focused on acquiring and developing a diverse global non-operated portfolio of assets*



## Management Team



**NEIL RITSON**

CHAIRMAN

Has a BSc in Geophysics and has worked in the energy sector for over 38 years, initially with BP plc for 23 years, before managing the international operations of Burlington Resources Inc. More recently, he was CEO at Regal Petroleum plc, before founding Vanguard Energy Group, where he was Chairman and CEO. As Founder and Chairman of VE Resources Limited he oversaw the rapid growth of a company in the oil services sector. Currently CEO of LGO Energy plc and Non-Executive Director of Enovation Resources Limited.



**FERGUS JENKINS**

TECHNICAL DIRECTOR

Is a Chartered Engineer with a BEng (Hons) degree in Mining Engineering and a MEng in Petroleum Engineering. He has over 20 years of experience working in industry, initially in mining before moving to petroleum. He has worked in a variety of technical and increasingly senior managerial positions in mid-sized independent oil companies, including Enterprise Oil, LASMO, OMV (UK) Ltd and Afren plc. Currently COO of LGO Energy plc.



**DAN MALING**

FINANCE DIRECTOR

Has over 15 years of senior commercial management experience primarily in the oil and gas and resources sectors. Dan has worked with several AIM, ASX and TSX listed companies providing corporate finance, business development and corporate governance advice. He is currently director of a number of private companies and is Managing Director of boutique investment bank East Star Capital (UK) Limited. Dan is a member of the Chartered Accountants Australia & New Zealand.



**DONALD STRANG**

NON-EXECUTIVE DIRECTOR

A member of the Australian Institute of Chartered Accountants, holding senior financial and management positions in both publicly listed and private enterprises in Australia, Europe and Africa. Considerable corporate and international expertise in the oil and gas and natural resources sectors. He is currently a Director of a number of AIM listed companies including Rare Earth Minerals Plc, Doriemus Plc, and Polemos Plc.



Solo Oil plc

# Tanzania



## Tanzanian Gas Opportunity

**Sub-Saharan Africa projected potential annual natural gas demand 6.5 tcf 2030, 11.4 tcf 2040 and 19.2 tcf 2050**

*(Sustainable Engineering Lab et al-2014)*

**Proven natural gas reserves** of over 55 tcf (largest in East Africa after Mozambique)

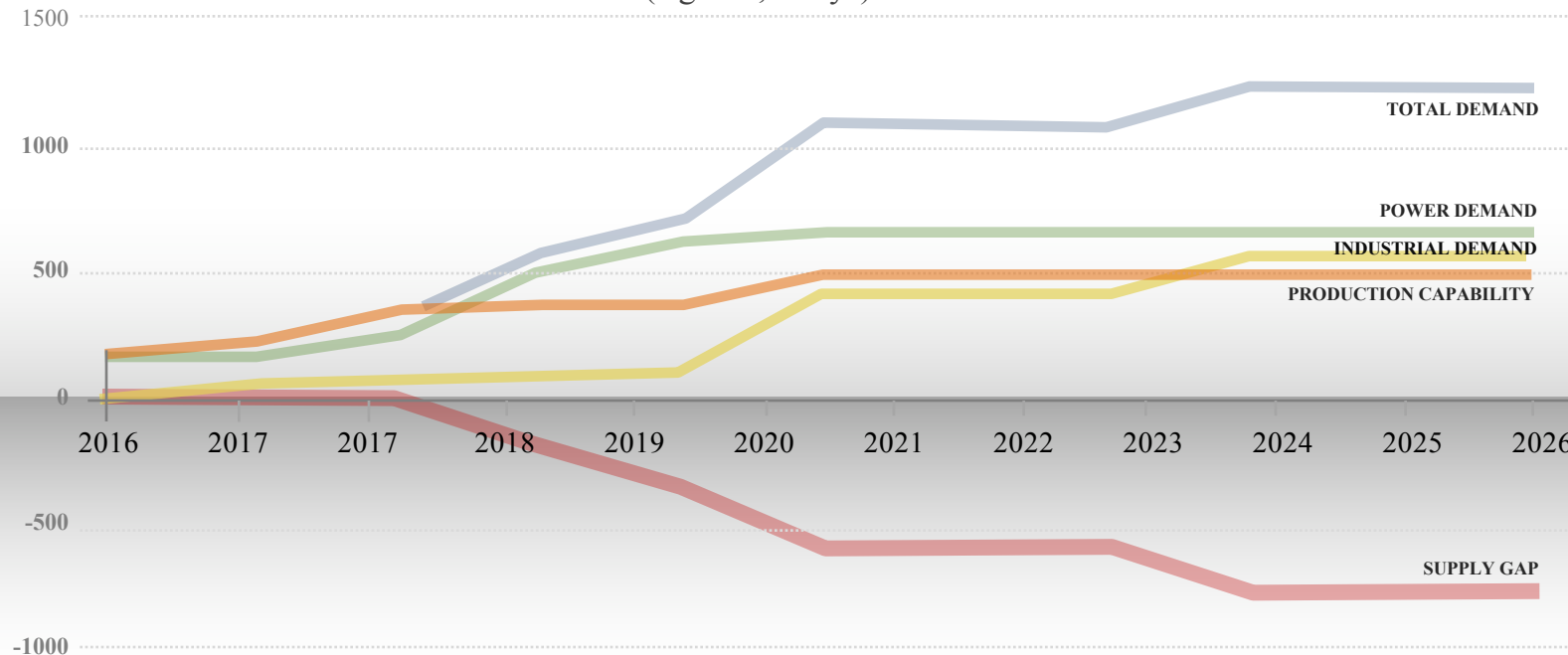
Significant Investment in **Infrastructures:**

- Gas pipeline with capacity of over 800 mmscf per day
- Additional pipeline network planned to export gas resources to East African states (Uganda, Kenya)

**Government support** to energy/gas industry

Significant **LNG exporter** by 2020

**Major** players are highly active in the offshore gas province





## Ntorya - Access to Markets

The **Ntorya** discovery and the wider **Ruvuma PSA** benefit from excellent access to the market through the regional gas pipeline connecting Mnazi Bay to Dar es Salaam

Tanzania



\$1.33 billion project: largely financed by Chinese loans

532-km pipeline linking Mnazi Bay gas field production in southern Tanzania to Dar es Salaam in the north is now completed and operational

36" gas pipeline & gas processing plants are part of a plan to increase Tanzania's generating capacity to 10,000 MW by 2025



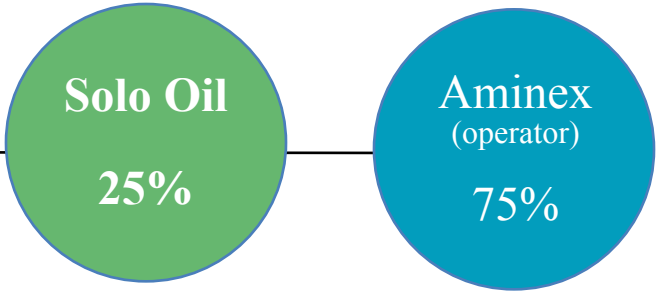
Natural gas will be transported to large-scale electricity producers, other industrial users and major population centres

The pipeline will allow production from existing fields to be ramped up and future fields to be commercially developed

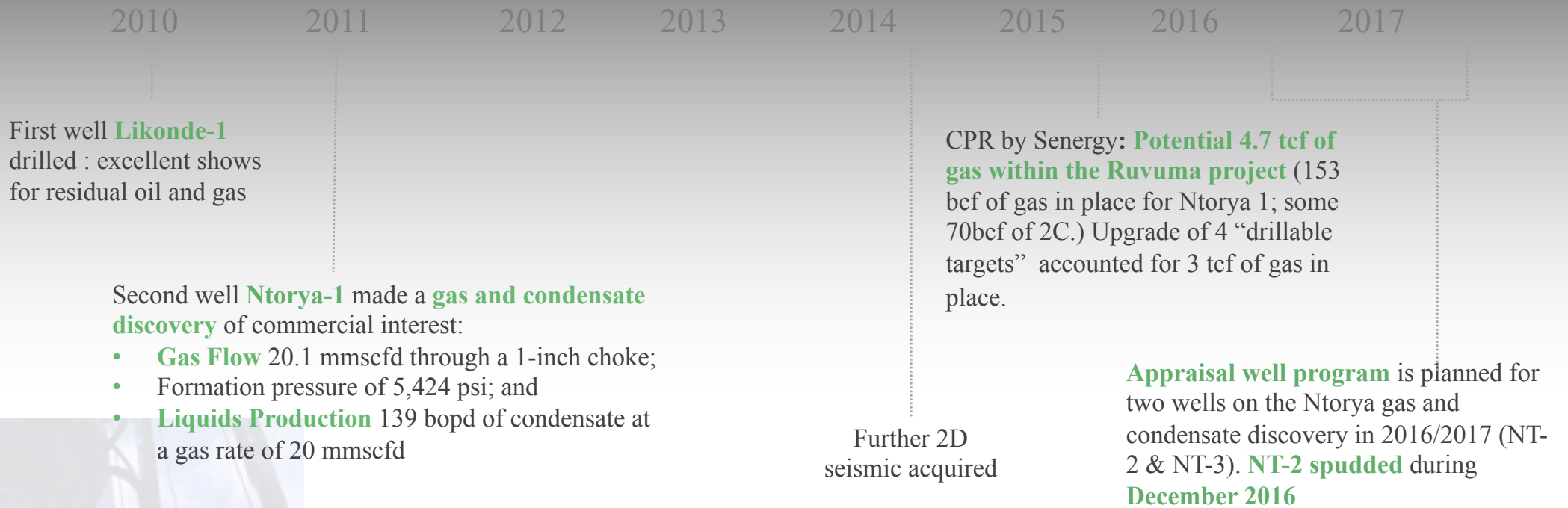
Large, unsatisfied domestic demand for natural gas is estimated at over 500 mmscfd



# Ruvuma PSA – Ntorya Discovery



**Solo-Aminex joint venture is appraising the Ntorya (“NT”) gas and condensate discovery with NT-2 due to spud in December 2016**



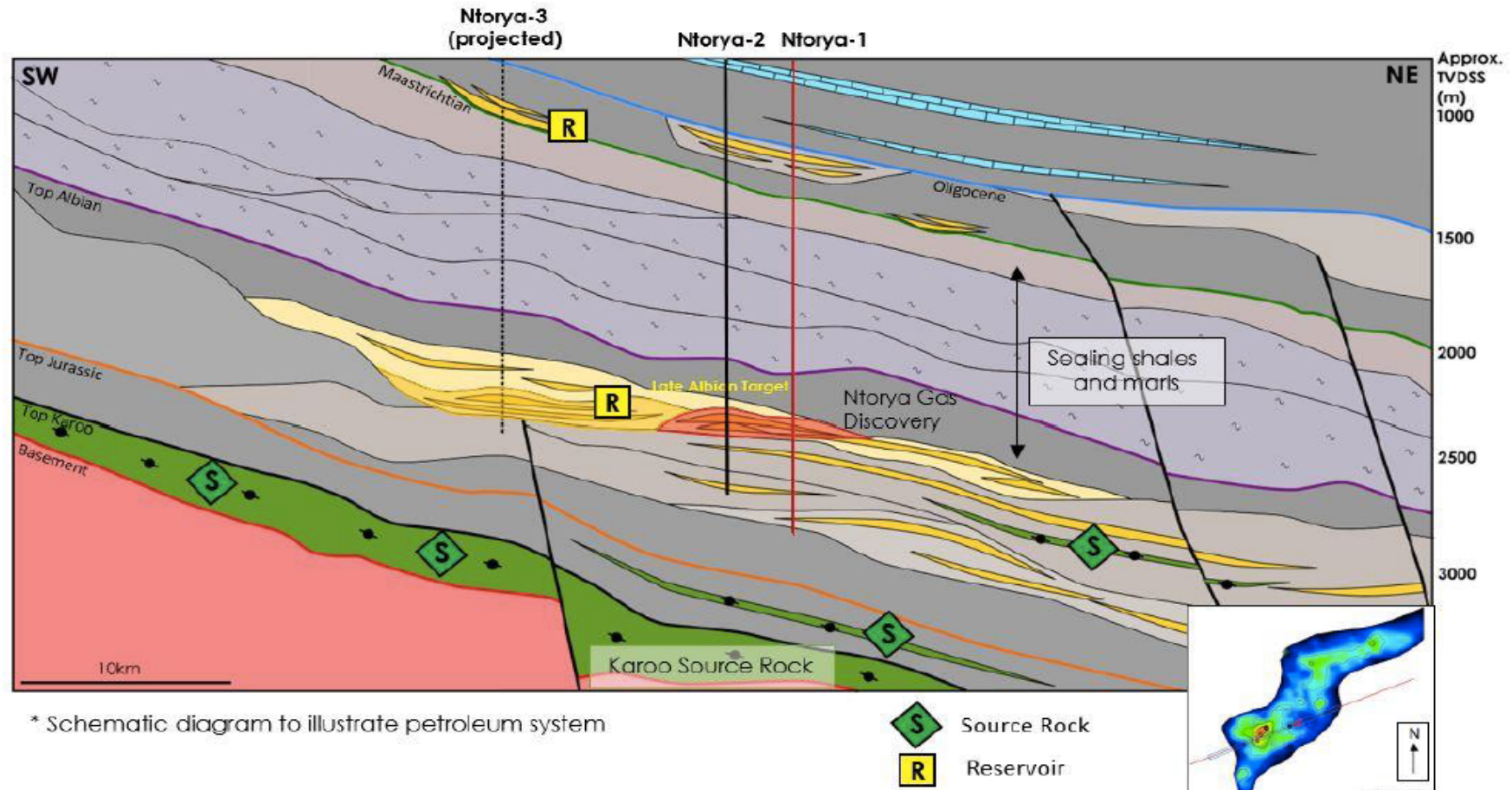
# Ruvuma PSA – Ntorya Discovery

Solo Oil  
25%

Aminex  
(operator)  
75%

Ruvuma licence schematic cross section showing Ntorya-1 discovery well, and location of planned Ntorya-2 and 3 wells

Tanzania



Source: Aminex

## Ruvuma PSA – Prospective Resources

Solo Oil

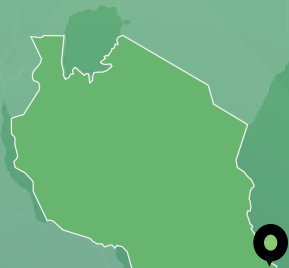
25%

Aminex  
(operator)

75%

The Ntorya-2 appraisal well has prospective resources of 100 bcf in addition to the 70 bcf discovered at Ntorya-1

Tanzania



Field/Prospect		Channel Age	Gross GIIP (bcf)	Est. RF (%)	Est.Rec.Res (bcf)
Ntorya-1	Appraisal	Cretaceous	93	75%	70
Ntorya-2	Appr/Expl	Cretaceous	132	75%	99
Ntorya-3	Exploration	Cretaceous	315	75%	236
Namisange	Exploration	Cretaceous	1183	75%	887
Sudi	Exploration	Tertiary	426	75%	320
Likonde Updip	Exploration	Tertiary	444	75%	333
<b>Total</b>			<b>2,500</b>		<b>1,945</b>

Source: Ntorya 1,2, LR Senergy (May 2015), others: Aminex estimates of GIIP and recovery factor



# Kiliwani North Gas Field

Solo Oil interest  
7.175%

## Kiliwani Development Licence

Tanzania



First Gas 4<sup>th</sup> April 2016

- Daily Production Rate up to 30 mmscfd in early July 2016 (~ 5,000 barrels of oil equivalent per day)
- Gas produced flows through the 2 km tie-in pipeline from KN-1 to the Songo Songo gas processing plant & via 36-inch pipeline to Dar es Salaam, where the gas is used for domestic, industry and power generation
- Gas Sales Agreement signed with TPDC for US\$3.00 per mmbtu (~ US\$3.07 per mscf), pays in US\$ with bank guarantees.



Solo Oil plc

United Kingdom



HORSE HILL (WEALD BASIN)

## Horse Hill - Multi-zone Flow Test

Solo Oil  
holdings  
6.5%

Conducted in 2016 to test the three **separate zones at HH-1 (Upper, Lower Kimmerdige limestones and Portland Sandstone)** record-breaking stable dry oil flow from all zones ~ to **over 8% of total UK onshore daily oil production**

**Total combined flow rate of 1,688 bopd**

- High quality light, sweet oil was produced and delivered to the Esso Fawley refinery
- North Sea-like oil rates from an onshore vertical well. Further significant flow rate improvements may be achieved using horizontal well.
- Planned further extended flow tests in early 2017 and the acquisition of 3D seismic data

# Isle of Wight – License Award

UK ONSHORE  
14<sup>TH</sup> ROUND

Solo Oil  
30%

United Kingdom



ISLE OF WIGHT

## Arreton Discovery

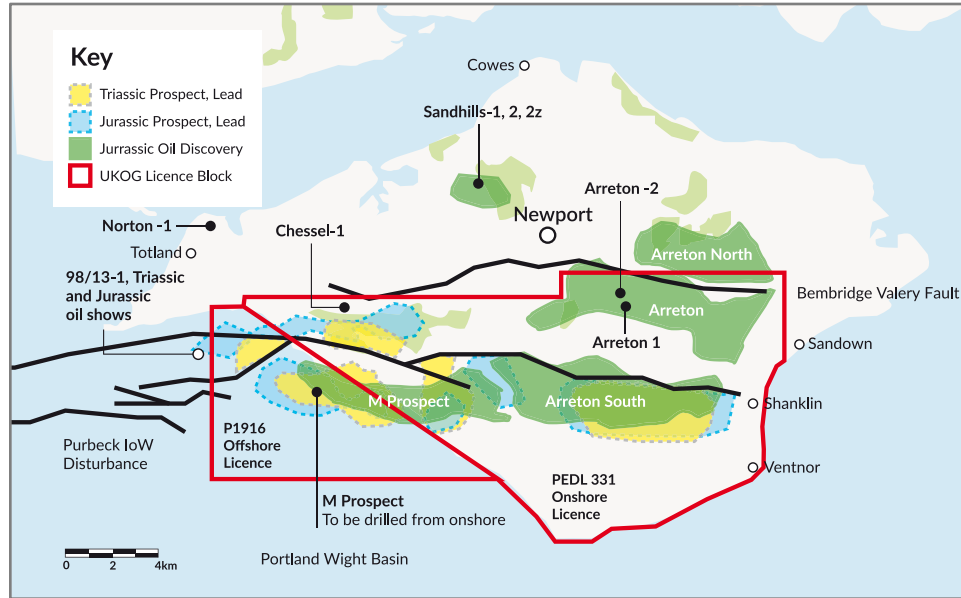
Estimated aggregate gross P50 OIIP of 219 mmbbls, within Purbeck, Portland and Inferior Oolite limestone reservoirs (Xodus)

**Arreton Main** contains net P50 contingent resources of 10.2 mmbbls - Net P50 prospective resources of 6.8 mmbbls calculated for the Arreton Prospects (Portland reservoir unit)

The Arreton-2 well was drilled in 1974 by British Gas (strong oil shows in the Upper Jurassic Portland reservoir section). Nutech analysis has calculated a total oil pay of 78 feet within the Portland & 127 feet of total oil pay in limestones

The first exploration period of 5 years.

Partners: **UKOG** (65% operator) and Doriemus Plc (5%)



Licence PEDL331 awarded by the Oil and Gas Authority (OGA) in the UK onshore 14<sup>th</sup> Round for 200 km<sup>2</sup> of onshore Isle of Wight



Solo Oil plc

Nigeria



Burj Africa Limited

## Burj Africa-Seed Investment

Solo Oil  
20%

- Burj Africa is a private UK registered company created with the purpose of participating in the current marginal field licensing round in Nigeria
- Solo exchanged its shareholding in Pan Minerals for a direct holding of 15% in Burj Africa
- Joint Venture with: Global Oil and Gas (founded by Phil Mulacek) and indigenous company Truvent Consulting
- Application for two marginal fields - 10 wells, drilled by an international Major and believed to contain proven and possible recoverable oil reserves of 59.3 mmbbls (13.5 mmbbls net to Burj Africa after royalty)
- Solo has the right to convert the equity position in Burj Africa for a participating interest directly in the JV with Global in Nigeria
- Currently on hold pending stabilization of security in the Delta.



Solo Oil plc

Canada

AUSABLE FIELD, ONTARIO

## Ontario Reefs

Operator:  
Reef  
Resources

Solo Oil  
28.6%

### Overview:

Participation in a proven play including existing discoveries and additional untested potential in look-a-like structures

### Assets:

The Ausable Reef offering oil production potential, the Airport Reef which offers a natural gas feedstock for the cyclic gas enhanced oil recovery (EOR) program.

Plus 3-4 additional reefs in the Silurian reef complex covered with 3D seismic

### Strategy:

Move from a low recovery oil production scheme to enhanced oil recovery- gas cycling EOR program, converting wells and optimising surface facilities

### Progress:

Production commenced at the Ausable Field. Two wells; AUS-5 and North Airport-1 successfully drilled.

### Status: Dormant Development

Project currently on hold owing to Operator's financial standing





## Summary: Building Shareholder Value

---



- Successful exploration track record
- Commercial gas discovery at Ntorya-1
- Appraisal through two additional wells starting in December 2016
- **Significant upside – over 4 tcf of gas potential**
- Gas production & revenues from Kiliwani North



- Successful exploration track record
- Oil discovery in Weald Basin
- **Successful flow test results at HH-1**
- Further exploration potential in PEDL137 and PEDL 246
- Join license award in 14th Onshore Round PEDL311 on Isle of Wight



- Further investments with suitable strategic partners
- Actively evaluating multiple opportunities to expand the portfolio
- Reactivate the Ontario opportunity

## CONTACT US



Suite 4B  
Princes House,  
38 Jermyn Street,  
London SW1Y 6DN

T: +44 (0) 20 7440 0642  
F: +44 (0) 20 7440 0641  
E: [info@solooil.co.uk](mailto:info@solooil.co.uk)



Follow us @ [solooilgas](https://twitter.com/solooilgas)



<https://www.linkedin.com/company/solo-oil>