

(b)

BERBICE AGREEMENT

THIS AGREEMENT is made in duplicate this 2nd day of October 1989 between the Minister responsible for Energy and Mines (hereinafter referred to as "the Minister") representing the Government of Guyana (hereinafter referred to as "the Government") of the one part.

and

Petrel Petroleum Corporation, a company incorporated in Texas and having its registered office at 2437 Pelham Drive, Houston, Texas, 77019 U.S.A. (hereinafter referred to as "Petrel") of the other part.

WHEREAS:

- (i) The Government asserts that the BERBICE AREA described in ANNEX A and shown on the map in ANNEX B hereof lies within the territory of Guyana.
- (ii) The Minister on behalf of the Government has authority to and responsibility for licencing any petroleum activity in the said Area.
- (iii) By letter dated April 30, 1989 (and attachments thereto) and attached hereto as Attachment A Petrel proposed that GNRA enter into discussions with it concerning an "exclusive arrangement" in relation to this Area.

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BERBICE AGREEMENT

ANNEX "A"

Description of Area

The following is a description of the BERBICE AREA as shown in the map in ANNEX "B".

Starting at point "a", Latitude  $6^{\circ} 50'$  N, Longitude  $58^{\circ} 05'$  W eastwards  
to point "b", Latitude  $6^{\circ} 50'$  N, Longitude  $58^{\circ} 00'$  W southwards  
to point "c", Latitude  $6^{\circ} 45'$  N, Longitude  $58^{\circ} 00'$  W eastwards  
to point "d", Latitude  $6^{\circ} 45'$  N, Longitude  $57^{\circ} 50'$  W southwards  
to point "e", Latitude  $6^{\circ} 40'$  N, Longitude  $57^{\circ} 50'$  W eastwards  
to point "f", Latitude  $6^{\circ} 40'$  N, Longitude  $57^{\circ} 45'$  W southwards  
to point "g", Latitude  $6^{\circ} 35'$  N, Longitude  $57^{\circ} 45'$  W eastwards  
to point "h", Latitude  $6^{\circ} 35'$  N, Longitude  $57^{\circ} 25'$  W southwards  
to point "i", Latitude  $6^{\circ} 30'$  N, Longitude  $57^{\circ} 25'$  W eastwards  
to point "j", Latitude  $6^{\circ} 30'$  N, Longitude  $57^{\circ} 05'$  W southwards  
to point "k", Latitude  $6^{\circ} 25'$  N, Longitude  $57^{\circ} 05'$  W eastwards  
to point "l", Latitude  $6^{\circ} 25'$  N, Longitude  $56^{\circ} 52'$  W  
southwesterly along the Guyana/Suriname border  
to point "m" where border meets coastline, southerly  
along the left bank of the Corentyne River  
to point "n", Latitude  $5^{\circ} 35'$  N, Longitude  $57^{\circ} 12'$  W westerly  
to point "o", Latitude  $5^{\circ} 35'$  N, Longitude  $58^{\circ} 00'$  W northerly  
to point "p", Latitude  $6^{\circ} 00'$  N, Longitude  $58^{\circ} 00'$  W westerly  
to point "q", Latitude  $6^{\circ} 00'$  N, Longitude  $58^{\circ} 05'$  W northerly  
to starting point "a".

Comprising the following 5' x 5' graticular blocks.

- W - 36, 48, 60, 72, 84, 96, 108, 120, 132, 144  
X - 37 - 38, 49 - 51, 61 - 67, 73 - 83, 85 - 119, 120 (part),  
121 - 130, 131 (part), 132 (part), 133 - 142, 143 (part).  
Y - 85 (part), 86 (part), 97 (part).

(X)

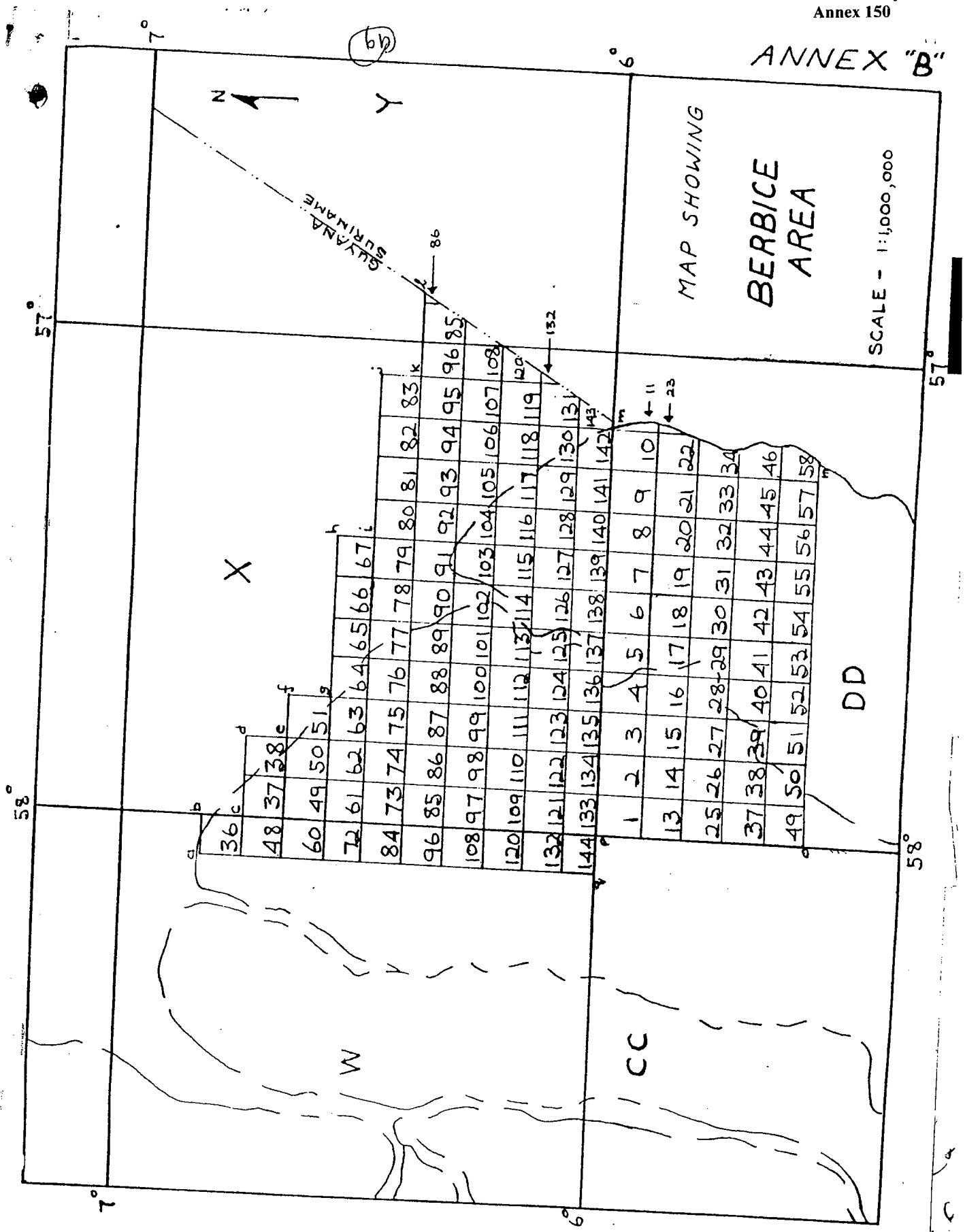
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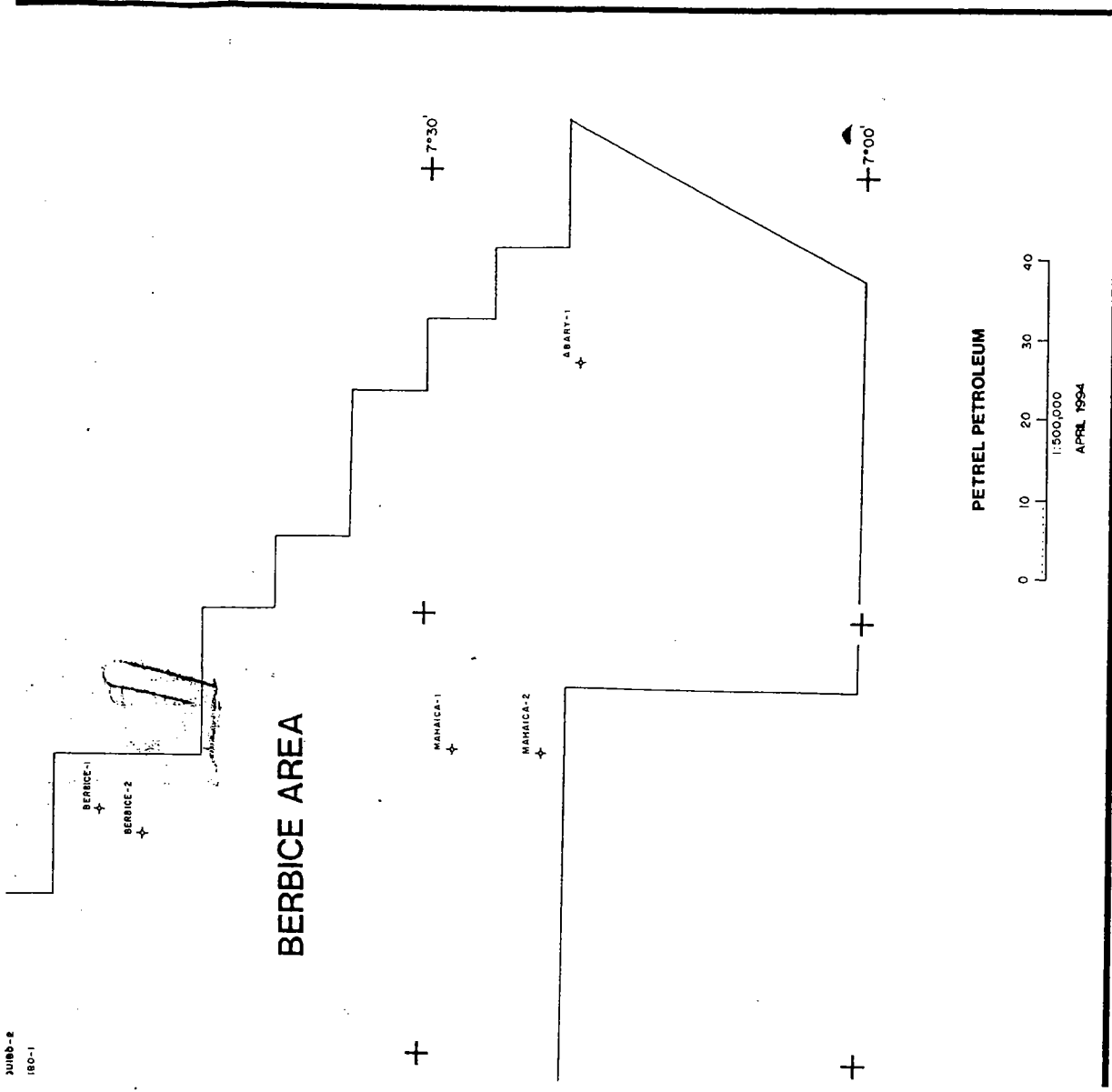
DD - 1 - 10, 11 (part), 13 - 21, 22 (part), 24 - 33, 34 (part),  
37 - 45, 46 (part), 49 - 57, 58 (part).

GUYANA NATURAL RESOURCES AGENCY.

October 12, 1989.

ANNEX "B"

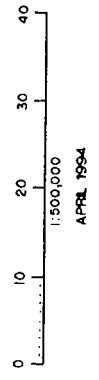




JUMB-2  
IBO-1

BERBICE AREA

PETREL PETROLEUM



NOTES ON MEETINGS WITH  
MR. R. BERGVAL, DEPUTY DIRECTOR,  
EXPLORATION AND DRILLING, STAATSOLIE, SURINAME  
FEBRUARY 22 - 23, 1990

INTRODUCTION:

In conformity with the decision of the Presidents of Guyana and Suriname taken on the 25th August, 1989 in Suriname to the effect that pending settlement of the Border between Guyana and Suriname, the Authorities responsible for Petroleum Development in the two countries should meet to determine the modalities by which the off-shore area of Overlap between Guyana Suriname should be treated and further that Petroleum Concessions prior to that date shall not be disturbed, GNRA and STAATSOLIE officials met in Suriname on February 22 - 23 to discuss these modalities.

The GNRA's delegation comprised:

Dr. B.A. Scotland - Deputy Chairman  
Mr. B.L. Sucre - Director, Petroleum Unit

STAATSOLIE was represented by:

Mr. R. Bergval - Deputy Director  
Exploration & Drilling

The two sides met on three occasions and the following are brief notes of these meetings.

1st Meeting, February 22 - STAATSOLIE's Office:

Dr. Scotland described the purpose and objectives of the visit as it seemed that Mr. Bergval was unaware of this. Dr. Scotland then suggested ways in which the <sup>Area</sup> of <sup>Overlap</sup> can be treated pending the resolution of the border. <sup>issue.</sup> These suggestions were:

- (a) Either party could independently grant Petroleum Concessions which may include part or parts of the <sup>A</sup>Area of <sup>O</sup>Overlap.  
No new Concessions should be granted in the Area of Overlap where a concession has already been granted

- 2 -

- (b) The Parties should be made aware of any developments within the Area of Overlap.
- (c) There should be exchange of information on an equal basis between the parties for data acquired in the Area of Overlap, which information should be treated by both parties as confidential.

Mr. Bergval basically agreed with the suggestion but explained that the exchange of information can be problematic since

✓ STAATSOLIE is an operating company and Contractors in Guyana might be way of GNRA exchanging data with such a company. Concern was also expressed on the treatment of the Area of Overlap if/when production commences; he said that the suggestions of modalities ignored this issue. It was explained that issue can be dealt with at a later stage, having first dealt with and agreed the modalities for the exploration phase over the area.

It was then agreed that the Guyana team should present the proposals in writing to be discussed later. Attached is a draft proposal prepared by the Guyana Delegation and presented to Mr. Bergval after the discussions.

Mr. Bergval suggested after discussion on the draft that he needed to consult with Legal Counsel before any further discussions; this was agreed. The meeting was adjourned. ~~until 3.00 pm~~ <sup>upon the resumption,</sup> ~~but~~ after Dr. Scotland ~~had~~ outlined the steps which he felt should be taken once the text is agreed between GNRA and STAATSOLIE. These steps involved a joint recommendation by GNRA/STAATSOLIE to ~~our~~ <sup>their</sup> respective Ministers and subsequently the Ministers of Foreign Affairs of the respective countries.

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2nd Meeting, February 22 - Torarica Hotel:

After consultation with Legal Counsel, Mr. Bergval indicated that:

- (a) Even if STAATSOLIE agreed with the proposals by GRNA, the company has no authority to sign the document. He suggested the Ministry of Natural Resources or the Ministry of Foreign Affairs be involved.
- (b) Item No. 3 ~~should~~ <sup>the</sup> should not be included since he said that Guyana has already given the prime areas to LASMO/BHP and there ~~are~~ <sup>were</sup> no "new" areas still available.
- (c) <sup>He</sup> Would like reference to STAATSOLIE removed and substituted by Ministry of Energy and Natural Resources.
- (d) In item no. 5 after "Petroleum Industry" a period should be placed and the remainder deleted.
- (e) ~~Add~~ "and Mining Rights" <sup>should be added</sup> after the word Concession any where in the draft since this ~~is~~ <sup>was</sup> the term used in Suriname Legislation.
- (f) Changes to 6(b) ~~are~~ <sup>were</sup> in order to "soften" the proposal. He opined that if a contractor ~~is~~ <sup>was</sup> operating in a disputed area then it ~~must~~ <sup>should</sup> expect that rights could be affected.

These suggested changes were discussed in detail by the two parties and the debate ended with GNRA agreeing to consider the points made by STAATSOLIE ~~in the draft~~ and Mr. Bergval suggested that he ~~will~~ <sup>would</sup> undertake in-house deliberations with Mr. Jharap, the Managing Director of STAATSOLIE. The next meeting ~~to~~ <sup>was</sup> to be held at STAATSOLIE's office the following morning at 9.00 a.m.



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3rd Meeting, February 23 - STAATSOLIE's Office:

Mr. Bergval reported that after deliberations with Mr. Jharap the draft proposal and any amendments made, ~~cannot~~<sup>could not</sup> be signed or endorsed by STAATSOLIE since the company ~~is~~<sup>was</sup> not in a position to decide on policy for the Government of Suriname. STAATSOLIE, he emphasised, had not been instructed by the Ministry of Natural Resources to discuss or even meet with GNRA officials for such discussions. He apologised for the inconveniences and reiterated that STAATSOLIE ~~is~~<sup>is was</sup> an operating company like any other commercial company in Suriname and even though it ~~is~~<sup>was</sup> 100% owned by the State, it ~~cannot~~<sup>could not</sup> enter into any discussions with ~~another~~<sup>a</sup> foreign Government entity or foreign company without being so instructed by the Government of Suriname.

He suggested that for any future discussions to take place on the issue of the Area of Overlap that the Ministry of Natural Resources should first be involved and then if so instructed STAATSOLIE ~~will~~<sup>would</sup> discuss the issues with GNRA.

Dr. Scotland replied that given the statement made by Mr. Bergval, there was nothing further that GNRA could do on the matter at this stage. He reviewed the steps taken since last November by GNRA to enter into talks with STAATSOLIE and the fact that the purpose of the talks was made known to STAATSOLIE at that time and that on this occasion the purpose was also made clear to STAATSOLIE. Nevertheless, if STAATSOLIE ~~is now~~<sup>was</sup> saying that it was not now in a position to enter into discussions on this matter, after a full day of talks on the matter, then we ~~will~~<sup>would</sup> have to leave it there for the moment. He said that he understood the position of STAATSOLIE.

In response to a question from Dr. Scotland as to the status of the document which had been prepared after their discussions, Mr. Bergval said that the document could be kept on file to be used as a working document for future talks.

GUYANA NATURAL RESOURCES AGENCY

February 23, 1990

Oil Concessions  
(Guyana)

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Executive Chairman,

Attached is a Report on our discussions in Suriname. There is attached here too, some observations made by Cde. Sucre to me on the talks.

In summary, the talks were inconclusive and GNRA and STAATSOLIE will need to meet again. I recommend that this takes place speedily.

The reason for the inconclusiveness of the discussions were:

- 1: STAATSOLIE claimed (during the second day of discussions) that they were unaware that the visit was in pursuit of the matter which was the reason for our visit. Actually, both in November last and then again on this occasion, in specific terms, they were made aware of the purpose of the visit but one must accept the consequences of their assertion on this point.
- 2: STAATSOLIE, as a Commercial Undertaking except for its Government ownership, has no mandate to speak for the Government of Suriname on the matter which was being discussed, in the absence of specific authorisation from the Minister of Natural Resources and perhaps even from the Minister of Foreign Affairs.
- 3: STAATSOLIE could not sign the document agreed since the Company had no status so to do.
- 4: Items 2 and 3 above formed part of the advice given by Legal Counsel to the Company and these views were held by the Managing-Director of the Company, Mr. Jharap.

Below, I discuss one other issue, suggest the steps forward and raise one caveat.

(a) Status of the Text

A text which was prepared by GNRA following discussion of some "Ideas" with STAATSOLIE on the first day is attached. Some proposals for amendment were made by STAATSOLIE and these are set out as an addendum to the text. Beyond agreeing to examine them, GNRA has given no commitment on these, even after extensive discussion. It is however clear to STAATSOLIE that the proposal for the deletion of paragraph 3 could not be entertained.

The status of the Text is that of a Working Document as probably the necessary starting point for discussions between GNRA and STAATSOLIE on any future occasion.

(b) Suggestions for Future treatment

The issue concerning treatment of the Area of Overlap should hereafter be dealt with as follows:

- X
- (i) GNRA (the Executive Chairman) should write the Minister of Natural Resources of Suriname reminding him of the decision of the two Presidents on treatment of the area of overlap (setting out that decision in detail) and suggesting an early meeting between GNRA and Representatives of his Ministry to settle the Modalities.
  - (ii) At the same time, the Minister of Foreign Affairs should write to his counterpart in Suriname, in terms which should include the points contained in the letter referred to at (i) above.

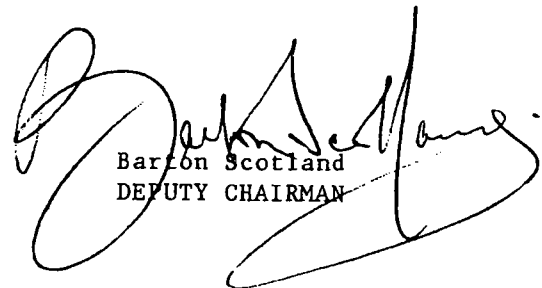
- 3 -

A Caveat

STAATSOLIE is presently in discussions with PECTEN (with which GNRA is very familiar) and their area of interest includes part of the Area of Overlap which now forms part of LASMO/BHP's Area.

The strategy of STAATSOLIE appears to be one of buying time which will permit it to conclude those discussions so that GNRA is then presented with a fait accompli. The letters from Guyana should issue early with specific references to the non-disturbance of existing Concessions, a position agreed between the two Presidents last August. The strategy of GNRA should be to react promptly to the present situation and join to conclusion the issue of existing Concessions.

I would suggest that before the end of this week, we seek opportunity to brief the Minister of Foreign Affairs so that a coordinated programme of action may be undertaken.

  
Barton Scotland  
DEPUTY CHAIRMAN

February 28, 1990

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**VISIT BY OFFICIAL OF STAATSOLIE**

In keeping with the decisions reached by President Hugh Desmond Hoyte of Guyana and President Johannes Kraag of Suriname during their meeting at Skeldon on Thursday, February 7, 1991, discussions were held in Georgetown from February 21 to February 25 between a representative of STAATSOLIE, the State Oil Company of Suriname representing the Ministry of Natural Resources and representatives of Guyana Natural Resources Agency (GNRA) on the question of Cooperation between the two countries on petroleum matters. Consequent upon these discussions, a Memorandum of Understanding was signed reaffirming guidelines previously established to govern the treatment by Guyana and Suriname of the operations, rights and obligations of companies already granted holding Petroleum Licences within the off-shore area abutting Guyana and Suriname.

GUYANA NATURAL RESOURCES AGENCY

FEBRUARY 21, 1991

BRIEF REPORT ON VISIT BY STAATSOLIE  
REPRESENTATIVE TO GUYANA NATURAL RESOURCES AGENCY  
TO DISCUSS MODALITIES FOR AREA OF OVERLAP.

INTRODUCTION

A decision was taken by the Presidents of Guyana and Suriname in August 1989 that pending resolution of the border issue, representatives of the relevant agencies responsible for petroleum development in the respective countries meet and discuss the modalities for the treatment of the Area of Overlap; i.e the area offshore that lies between the lines North 10° East and North 30° East.

Two meetings were held in Suriname between GNRA and Staatsolie since that time, (the last being in February, 1990) which were inconclusive but from which a "working document" was drafted for further discussions.

In February 1991, the two Presidents met again and it was decided that the two agencies should meet again to resolve these modalities conclusively; it being understood that both teams would have members with the authority that would allow for this conclusivity.

The teams met in Guyana from February 22 to February 25, 1991 at GNRA. They consisted of:

GUYANA

Dr. Barton Scotland - Team Leader and Deputy Chairman,  
Guyana Natural Resources Agency

Brian L. Sucre - Director, Petroleum Unit (GNRA)

SURINAME

Mr. Rueben Yang - Chief Engineer, Staatsolie

Mr. M. Mohammed - Consul Officer, Suriname Embassy

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Advice and guidance were given by Ambassador, Special Adviser to the President, Dr. Cedric Grant and Mr. Winston King, Executive Chairman, Guyana Natural Resources Agency (Guyana) and Suriname's Ambassador to Guyana, His Excellency Dr. John Kolader (Suriname).

#### THE DISCUSSIONS

During the meetings, discussions were centered on the "working document" - "Modalities for Treatment of the Offshore Area of Overlap Between Guyana and Suriname" which was drafted by Guyana at the February 1990 meeting in Suriname between GNRA and Staatsolie.

It was apparent from the outset however, that Mr. Yang, though claiming that he was given the mandate by Suriname to discuss with GNRA, was not in a position to decide conclusively on any issue without seeking legal advice from Suriname. There was no legal representation on the Suriname side. Mr. Yang was being advised by Ambassador Kolader.

Attachment 1 is a copy of a new draft of the "working document" based on these discussions and since Suriname claimed that they could not sign or agree in whole without legal advice, it was decided by the teams and its advisors that the sections that dealt with the LASMO/BHP concession for which there was agreement on both sides, should be isolated and a Memorandum of Understanding prepared which would reflect this agreement and also would mandate the teams to meet again within thirty days (the first meeting to begin during the week of March 4, 1991) to agree on the Modalities. A copy of this Memorandum of Understanding is attached (Attachment 2).

It was also decided that for any future deliberations the teams will consist of the very senior officials of Staatsolie and GNRA and any other officials (including legal consul) that the respective countries may require to conclude these discussions.

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SURINAME PROPOSALS

Though LASMO/BHP's concession is taken care of in the Memorandum of Understanding, and the new draft of the "working document" is generally agreed upon by both sides, not included in this new draft are some proposals tabled by Suriname which will have to be considered in any future deliberations. They are:

- (1) An option for a period of time on the area north of LASMO/BHP for Suriname to try to contract to an oil company (PECTEN ?)
  
- (2) Suriname presence on any rig during any drilling by LASMO/BHP.

CONCLUSIONS

Suriname has finally shown the willingness to conclude a modalities type of arrangement for the Area of Overlap, however there is a feeling that at future meetings there will be some new proposals in addition to those above which may pose some problems for Guyana.

PETROLEUM UNIT,  
GUYANA NATURAL RESOURCES AGENCY,  
February 27, 1991



485/17

### PETROLEUM PROSPECTING LICENCE

Art. Fees:	50.00
Reg. Fee:	20.00
Stp. Duty:	20.00
Copy (s):	20.00
1997/06	

This Deed made the 25 day of November, 1997 between Andrew R. Bishop, Chairman of the Guyana Geology & Mines Commission, duly delegated by Orders made under the Interpretation and General Clauses Act (Chapter 2:01) of the Laws of Guyana to act for and on behalf of the Minister Responsible for Petroleum representing the Government of the Cooperative Republic of Guyana (hereinafter referred to as the "Minister" of the One Part;

and



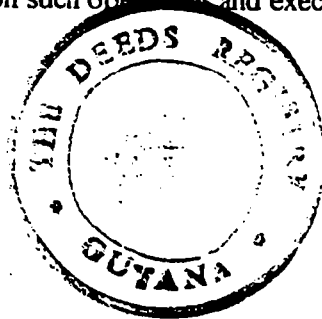
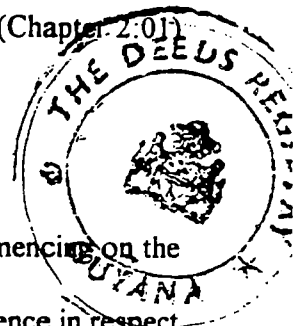
Maxus Guyana Ltd (herein after sometimes referred to as Maxus), a company incorporated in the Grand Cayman Islands with its registered office at *c/o Trident Trust Company (Cayman) Limited, Fourth Floor, One Capital Place, P.O. Box 847, Grand Cayman Islands, British West Indies* and registered in Guyana under section 259 of the Companies Act, chapter 89:01 with registered office at *63 Main and Middle Streets, North Cummingsburg, Georgetown, Guyana, South America* of the Other Part;

WHEREAS in accordance with the Petroleum (Exploration and Production) Act 1986, (Act No. 3 of 1986) and the Regulations made thereunder (hereinafter referred to as the "Act"), the Licensee has by application dated 25 day of November, 1997, applied to the Minister for the grant of a Petroleum Prospecting Licence in respect of the area constituted by the blocks described and identified in the First Schedule hereto and shown on the map thereto attached;

WHEREAS under authority conferred by section 10 of the Act the Minister has entered into an agreement of even date herewith (hereinafter referred to as the "Petroleum Agreement") with Maxus the grant to Maxus of a Petroleum Prospecting Licence subject to the terms of the Petroleum Agreement.

NOW THEREFORE in exercise of the powers conferred upon the Minister by section 10 and 21 of the Act and Delegation Orders made under the Interpretation and General Clauses Act (Chapter 2:01) of the Laws of Guyana:

1. I, the Minister, do hereby grant to Maxus for a period of four (4) years commencing on the Effective Date of the Petroleum Agreement, this Petroleum Prospecting Licence in respect of the area constituted by the Blocks described in the First Schedule hereto and identified and shown on the map attached thereto (hereinafter referred to as the "Prospecting Area") conferring on Maxus, subject to the Act and the Regulations made thereunder and to the conditions of grant specified hereunder or to which Maxus is otherwise subject under the Petroleum Agreement, the exclusive right to explore in the Prospecting Area. For Petroleum and the right to carry on such operations and execute such works therein as are necessary for that purpose.



2. This Petroleum Prospecting Licence is granted subject to the following conditions:

- a) In accordance with Article 4.1 of the Petroleum Agreement, during the term of this Petroleum Prospecting Licence, the Licensee shall, in or in relation to, the Prospecting Area, carry out the work in Article 4.1 a(i) and 4.1 a(ii) of the Petroleum Agreement.

During phase 1 (having a term of two (2) years from the Effective Date of the Petroleum Agreement) the Licensee shall complete a minimum work programme consisting of the following:

- ▶ reprocess a minimum of two thousand (2000) line kilometers of existing seismic data, and conduct a seismic programme for the acquisition of a minimum of one thousand two hundred and fifty (1250) line kilometers of new seismic data.

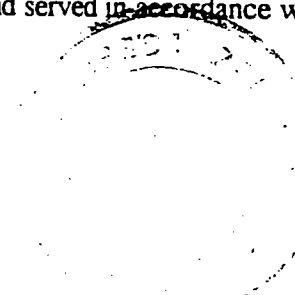
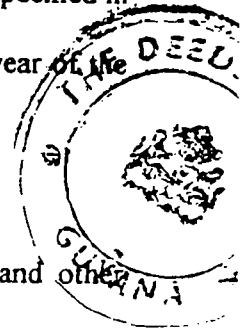
During phase 2 (having a term of two (2) years from the end of phase 1) the Licensee shall complete a minimum work programme consisting of the following:

- ▶ commence to drill one (1) Exploration Well in the first eighteen (18) months of phase 2 in accordance with Article 4.2 of the Petroleum Agreement.

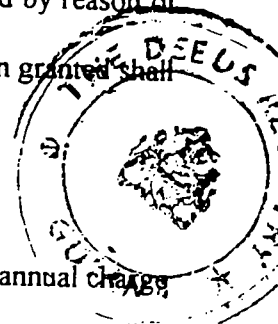


Oil Concessions  
(Guyana)

- b) Within sixty (60) days after the Effective Date of the Petroleum Agreement, the Licensee shall submit to the Minister details of a work programme and budget (on the basis of the minimum work programme specified in (a) above) to be undertaken during the first twelve (12) month period. Thereafter, for so long as this Petroleum Prospecting Licence remains in force, the Licensee shall submit an annual work programme and budget (on the basis of the minimum work programme specified in (a) above not less than one (1) month prior to the anniversary in any year of the Effective Date of the Petroleum Agreement.
- c) Subject to the provisions of the Act and the Petroleum Agreement and other conditions of this Petroleum Prospecting Licence, the Licensee shall conduct Prospecting Operations hereunder in accordance with the annual work programme and budget submitted pursuant to clause 2(b) herein.
- d) The Licensee shall, before commencing any Prospecting Operations in the Prospecting Area, furnish to the Minister the name and address of the Manager who at the time of commencement of such Prospecting Operations shall have supervision over the Prospecting Operations to be carried out. Thereafter, any change in name and/or address of the Manager shall be forthwith notified to the Minister. Any notice which the Minister or any person authorized by the Minister is required or entitled to serve upon the Licensee shall be sufficiently served if the same shall be delivered or sent by post to such Manager at such address and served in accordance with Article 31 of the Petroleum Agreement.

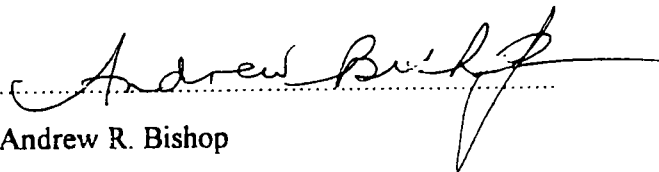


- e) The Licensee shall observe and give effect to the terms of the Petroleum Agreement.
3. Where during any period covered by this Petroleum Prospecting Licence the obligations of the Licensee under this Petroleum Prospecting License have been suspended by reason of Force Majeure, the period of which this Petroleum Prospecting Licence has been granted shall be extended as specified in Article 24 of the Petroleum Agreement.
4. The Licensee shall pay to the Government during the term hereby granted an annual charge in respect of the Prospecting Area as specified in Article 10 of the Petroleum Agreement.
5. The Licensee shall be entitled to renew this Petroleum Prospecting Licence as set forth in Article 3.1 (2) of the Petroleum Agreement.
6. Unless the context otherwise requires, terms and expressions used in this Petroleum Prospecting Licence shall have the same meaning as in the Act or the Petroleum Agreement.



IN WITNESS WHEREOF, I, Andrew R. Bishop, Chairman of the Guyana Geology and Mines Commission, acting for and on behalf of the Minister, do hereby grant this Petroleum Prospecting Licence and set my hand and affix the seal of the Co-operative Republic of Guyana and the Licensee have set their respective seals, the month and year first herein above written.

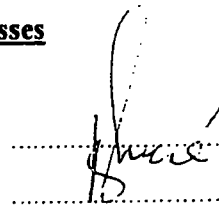
The common seal of the Government of the Cooperative Republic of Guyana was thereto affixed in the presence of



Andrew R. Bishop  
for and on behalf of the Minister responsible  
for Petroleum

Witnesses

1)



Guyana Geology and Mines  
Commission

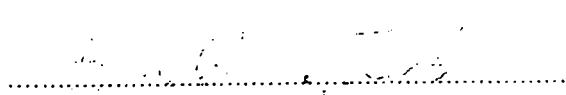


2)



Maxus Guyana Ltd.

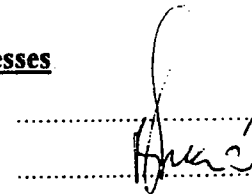
The seal of Maxus Guyana Ltd was hereto affixed in the presence of



Harold L. Todd  
Maxus Guyana Ltd.

Witnesses

1)



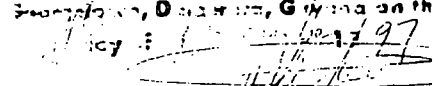
Guyana Geology and Mines  
Commission

2)



Maxus Guyana Ltd.

LEON STEWART  
DEPUTY REGISTRAR OF DEEDS  
SWORN CLERK AND NOTARY PUBLIC  
COMMISSIONER OF DEATHS TO AFFIDAVITS

A TRUE COPY of the original which  
was registered in the Deeds Registry  
at Georgetown, Guyana on the  
17th day of December 1997  
  
LEON STEWART  
DEPUTY REGISTRAR OF DEEDS  
AND NOTARY PUBLIC

**FIRST SCHEDULE**

**Description Of Maxus Guyana Ltd Contract Area**

Description of Area to be granted under Petroleum Prospecting Licence pursuant to Article 3 of the Petroleum Agreement.

The area comprising approximately 13,100 square kilometres described herein consisting of graticular blocks identified herein and shown on the **Block Reference Map Attached**.

Longitude and Latitude measurements are West and North respectively

POINT NO.	LATITUDE	LONGITUDE
1	8° 10.00'N	57° 50.00'W
2	8° 10.00'N	57° 30.00'W
3	8° 05.00'N	57° 30.00'W
4	8° 05.00'N	57° 25.00'W
5	8° 00.00'N	57° 25.00'W
6	8° 00.00'N	57° 20.00'W
7	7° 45.00'N	57° 20.00'W
8	7° 45.00'N	57° 15.00'W
9	7° 40.00'N	57° 15.00'W
10	7° 40.00'N	56° 55.00'W
11	7° 35.00'N	56° 55.00'W
12	7° 35.00'N	56° 45.00'W
13	7° 30.00'N	56° 45.00'W
14	7° 30.00'N	56° 35.00'W
15	7° 15.00'N	56° 35.00'W
16	7° 15.00'N	56° 40.00'W
17	7° 10.00'N	56° 40.00'W
18	7° 10.00'N	56° 45.00'W
19	6° 55.00'N	56° 45.00'W
20	6° 55.00'N	56° 50.00'W
21	6° 45.00'N	56° 50.00'W

POINT NO.	LATITUDE	LONGITUDE
22	6° 45.00'N	56° 55.00'W
23	6° 40.00'N	56° 55.00'W
24	6° 40.00'N	57° 10.00'W
25	7° 20.00'N	57° 10.00'W
26	7° 20.00'N	57° 35.00'W
27	7° 25.00'N	57° 35.00'W
28	7° 25.00'N	57° 40.00'W
29	7° 30.00'N	57° 40.00'W
30	7° 30.00'N	57° 45.00'W
31	7° 35.00'N	57° 45.00'W
32	7° 35.00'N	57° 50.00'W
33	7° 40.00'N	57° 50.00'W
34	7° 40.00'N	57° 55.00'W
35	7° 45.00'N	57° 55.00'W
36	7° 45.00'N	58° 00.00'W
37	7° 50.00'N	58° 00.00'W
38	7° 50.00'N	58° 05.00'W
39	8° 00.00'N	58° 05.00'W
40	8° 00.00'N	57° 55.00'W
41	8° 05.00'N	57° 55.00'W
42	8° 05.00'N	57° 50.00'W



**ANNEX A (CONT'D)**

**DESCRIPTION OF CONTRACT AREA (Maxus Guyana Ltd)**

The following five (5) minute by five (5) minute square graticular blocks describe the area.

These blocks as described are shown on the **Block Reference Map at Annex B.**

Block K:	123-126, 134-139.
Block P	12, 24.
Block Q:	1-8, 13-20, 25-32, 38-45, 51-60, 64-72, 77-84, 90-96, 107-108, 119-120, 131-132, 143-144.
Block R:	49, 61-63, 73-77, 85-89, 97-101, 109-112, 121-123, 133-135.
Block X:	11-12, 23-24, 35-36, 47-48.
Block Y:	1-3, 13-14, 25-26, 37