

HYDROCARBON DEVELOPMENT AND FUTURE OPPORTUNITIES

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LICENSING SITUATION 1997

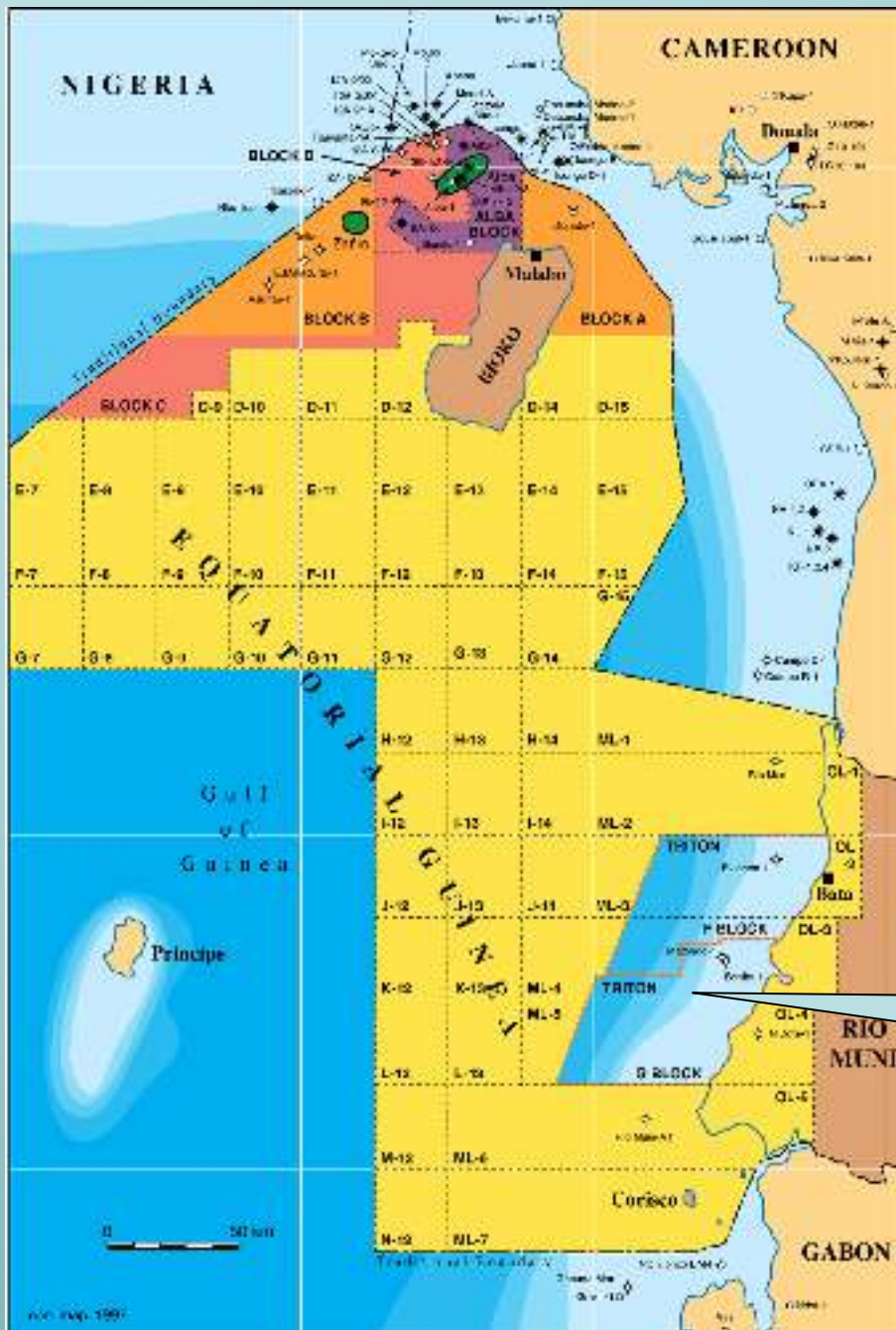
Alba production now with CMS

Blocks A, B, C, D licensed to United Meridian Corp.

Mobil farm-in to Block B

Zafiro discovery, fast-track development

In 1997, Triton licensed Blocks F&G in the Rio Muni Basin, which was then totally unlicensed.



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Licence Map showing exploration wells, February 2006



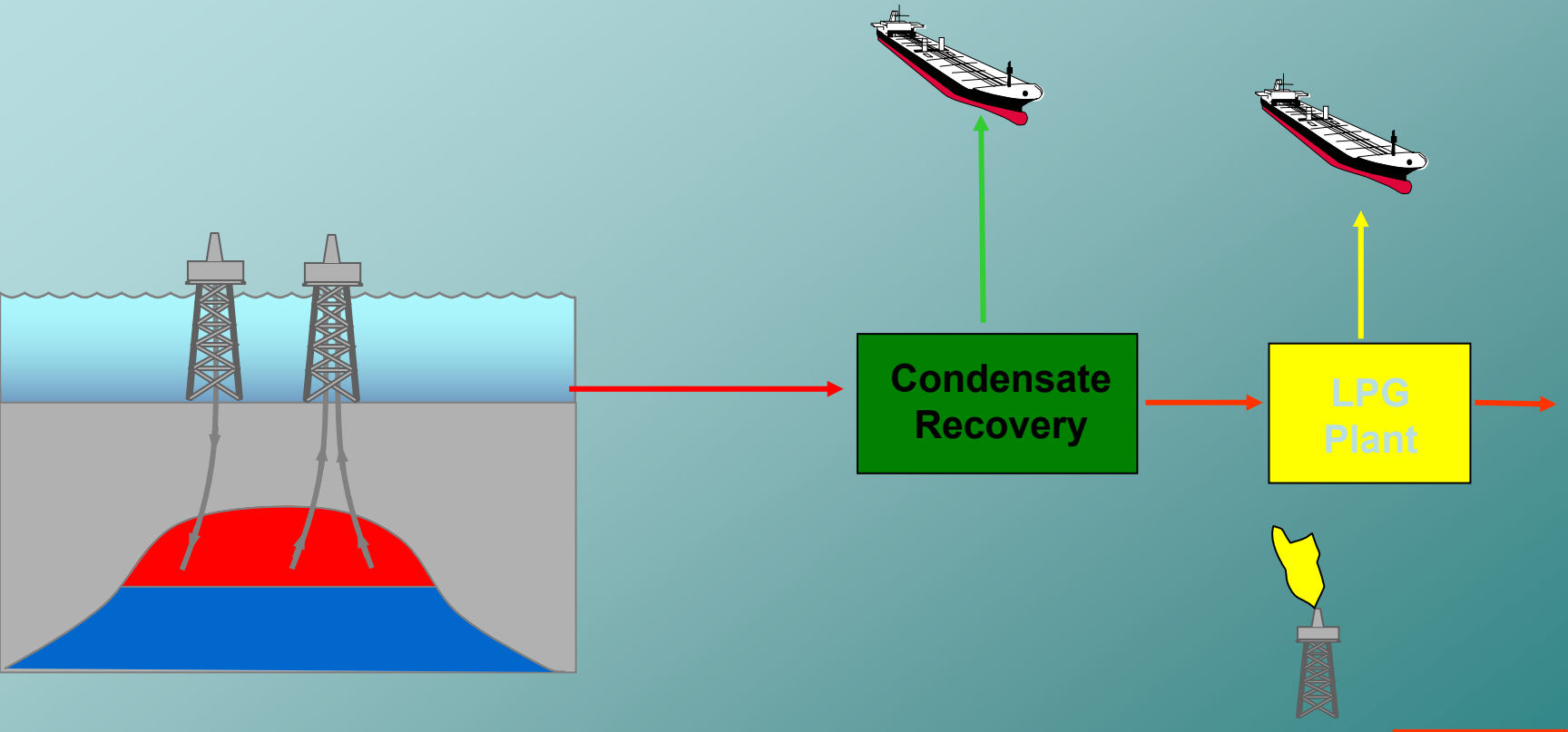
LICENSING SITUATION 2006

14 UPSTREAM OPERATORS 19 COMPANIES

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1992 – 2001 Prior to Phase 2 Expansion



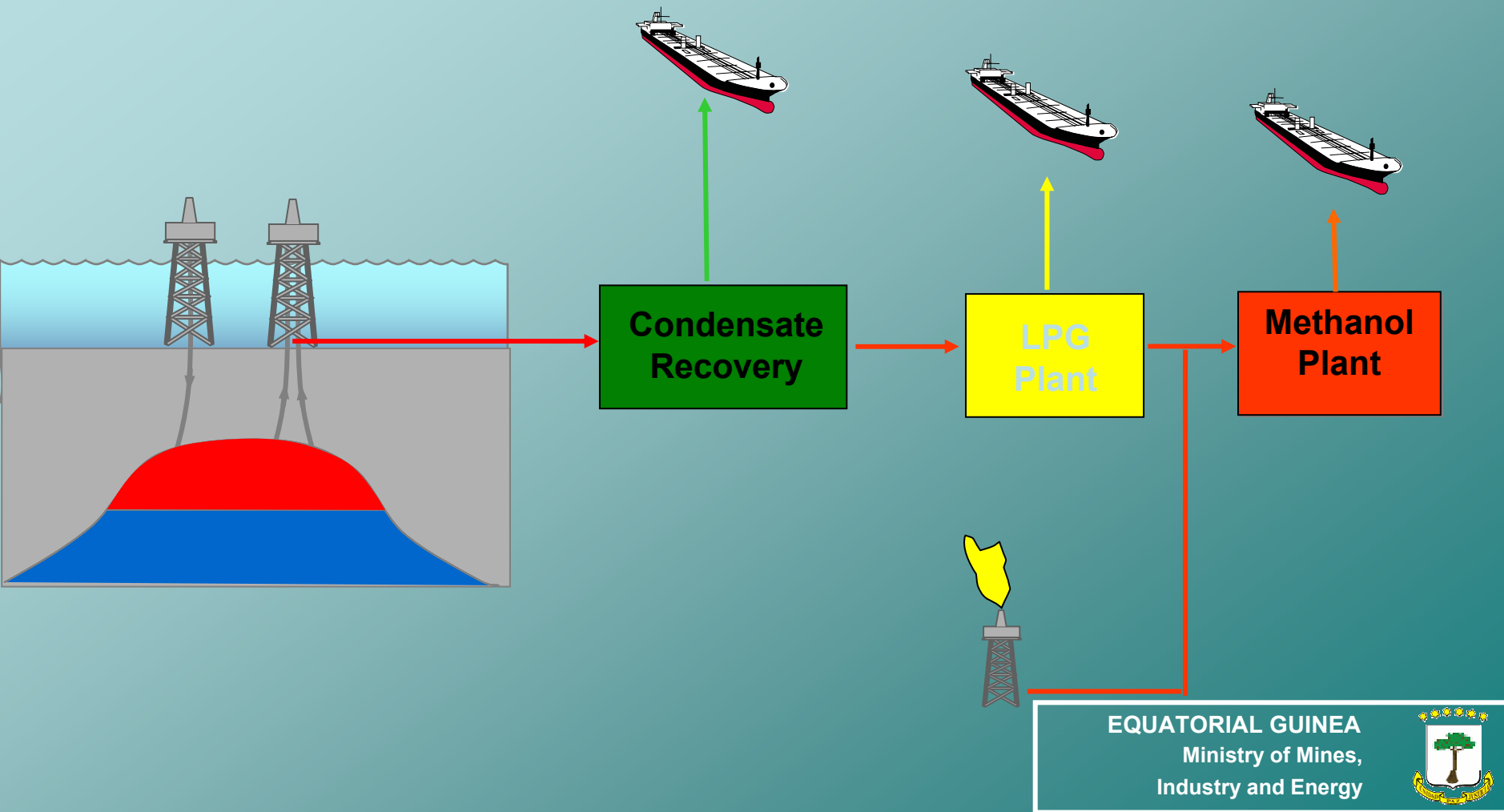
Methanol plant commissioned 2001



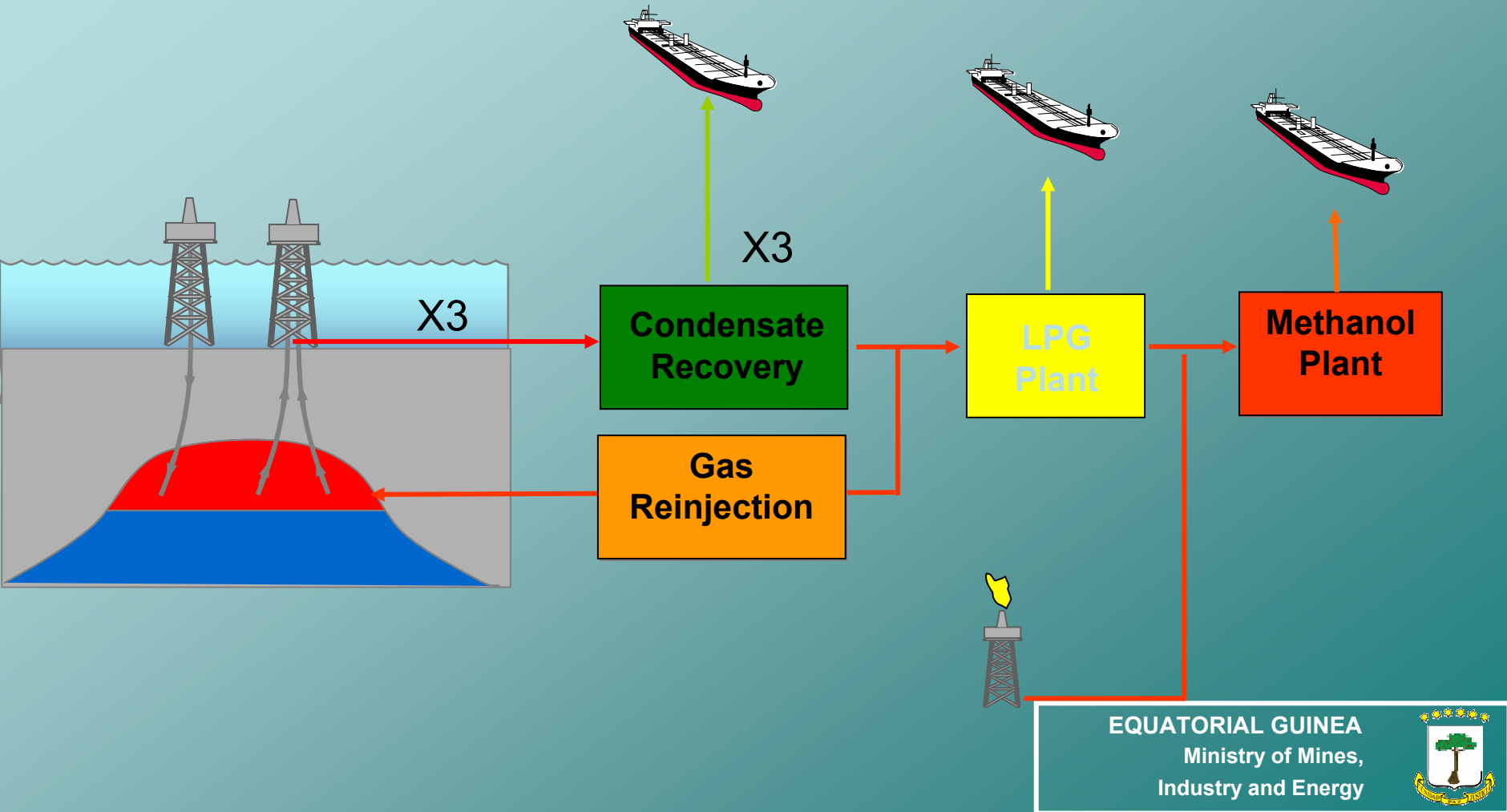
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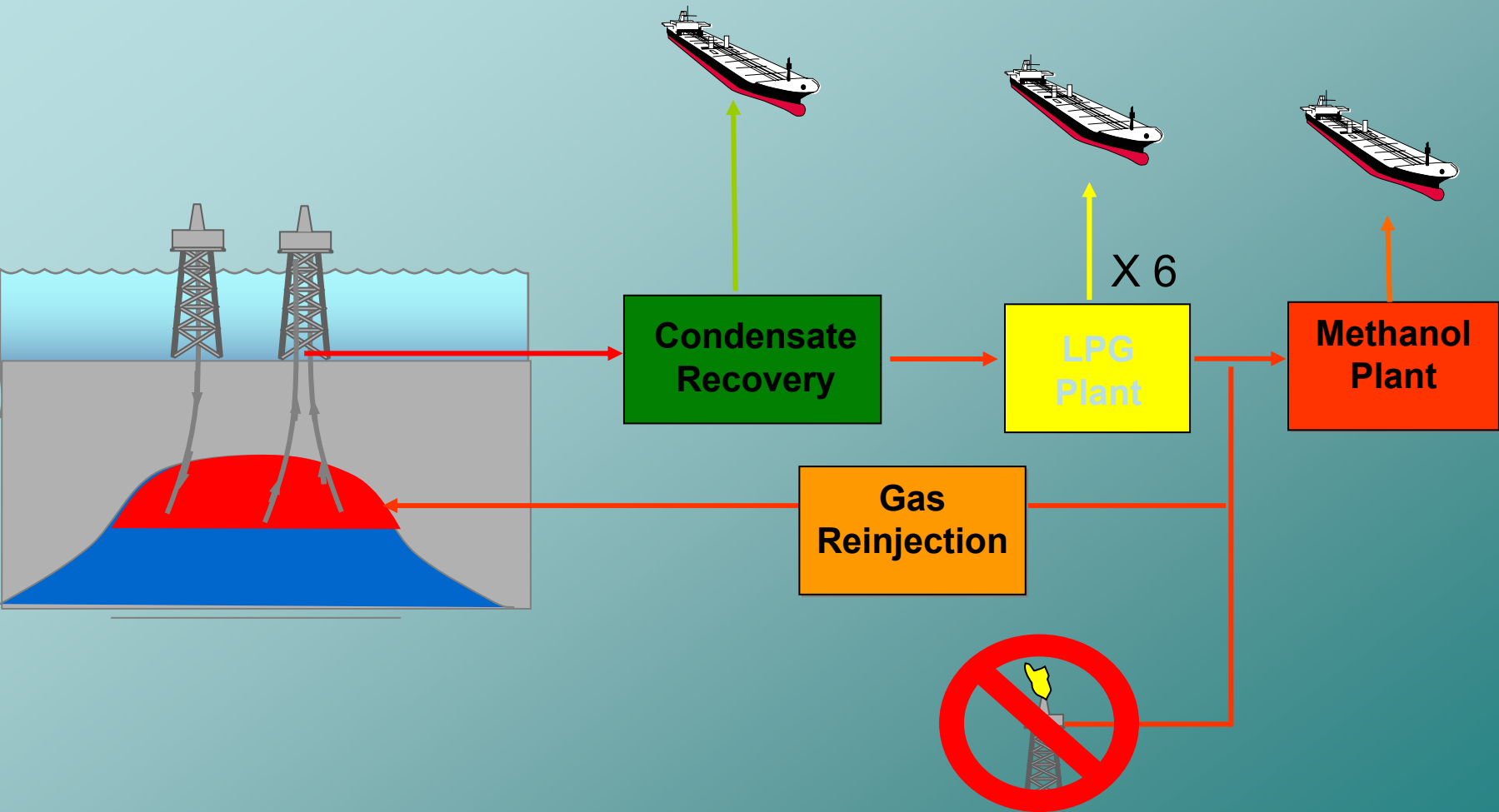
2001: after Methanol Plant construction



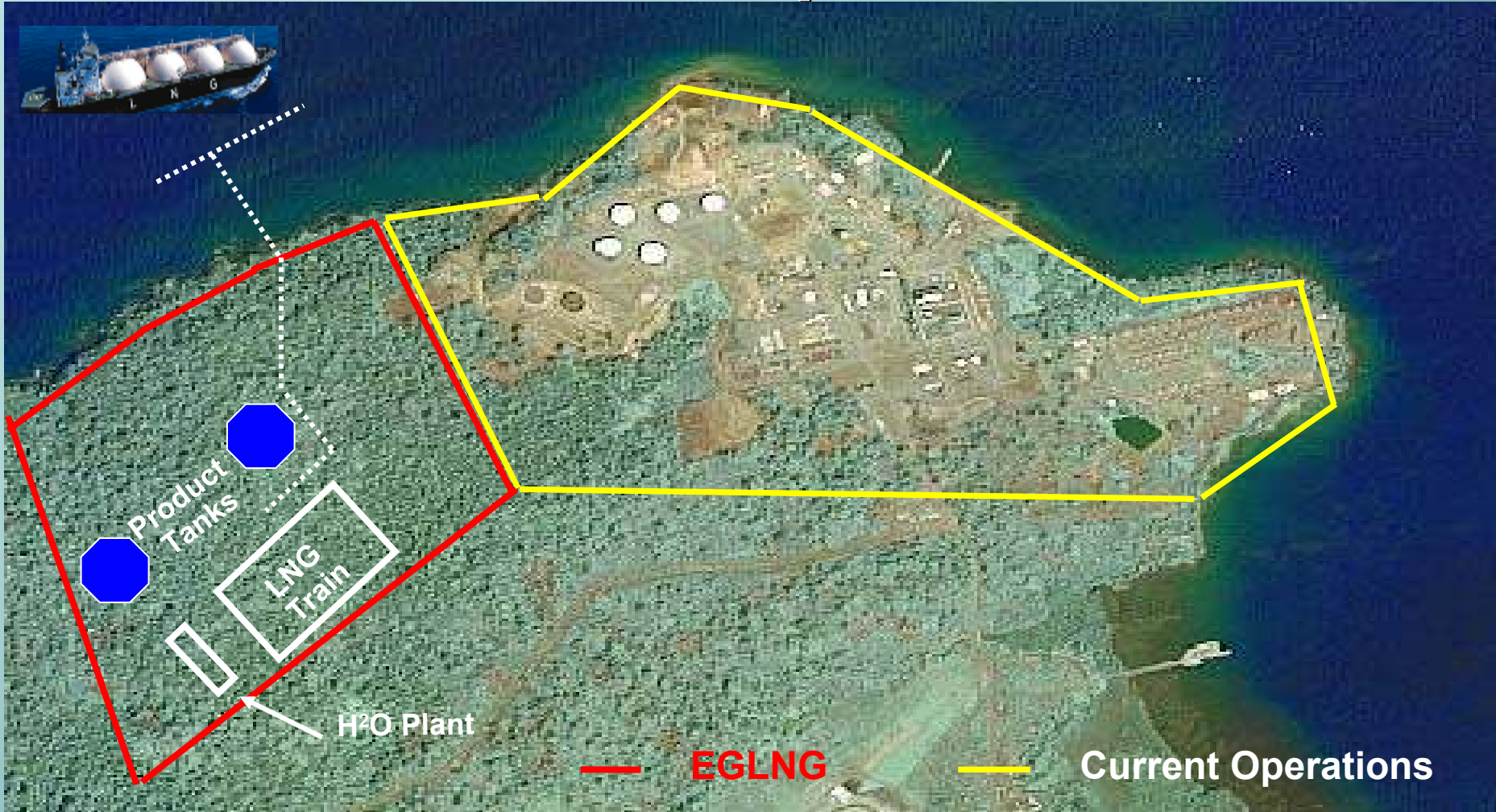
2003 – 2005: Phase 2A Development Plan - Condensate Recovery Expansion and Gas Reinjection Project



2005: Phase 2B - Liquefied Petroleum Gas Plant Expansion Project



2005: Punta Europa Current and Future Gas Operations



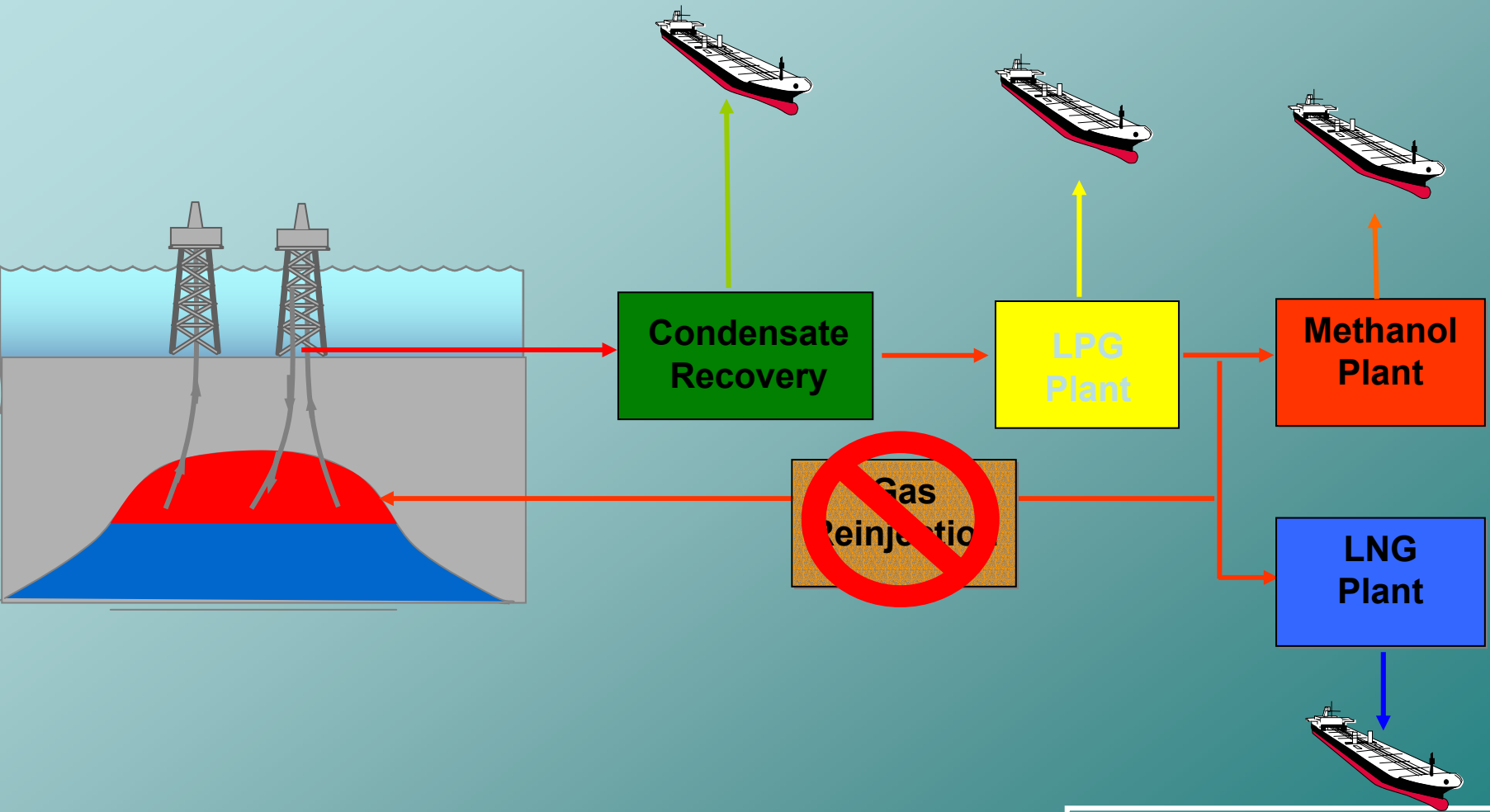
EGLNG FID June 2004



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2007: Liquefied Natural Gas Project

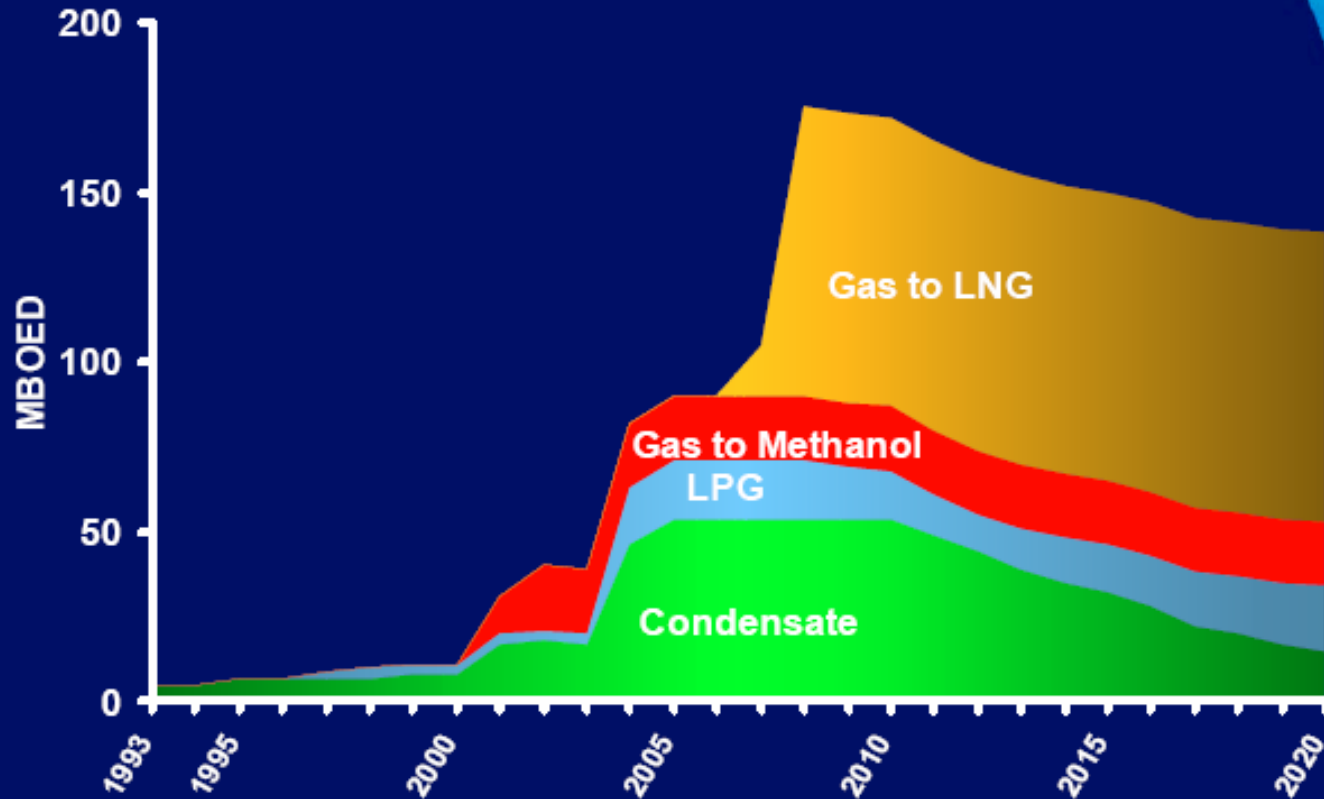


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Alba—More than Gas

Long life, high value legacy asset



➔ Positioning EG for tomorrow

13 Source: Wood Mackenzie

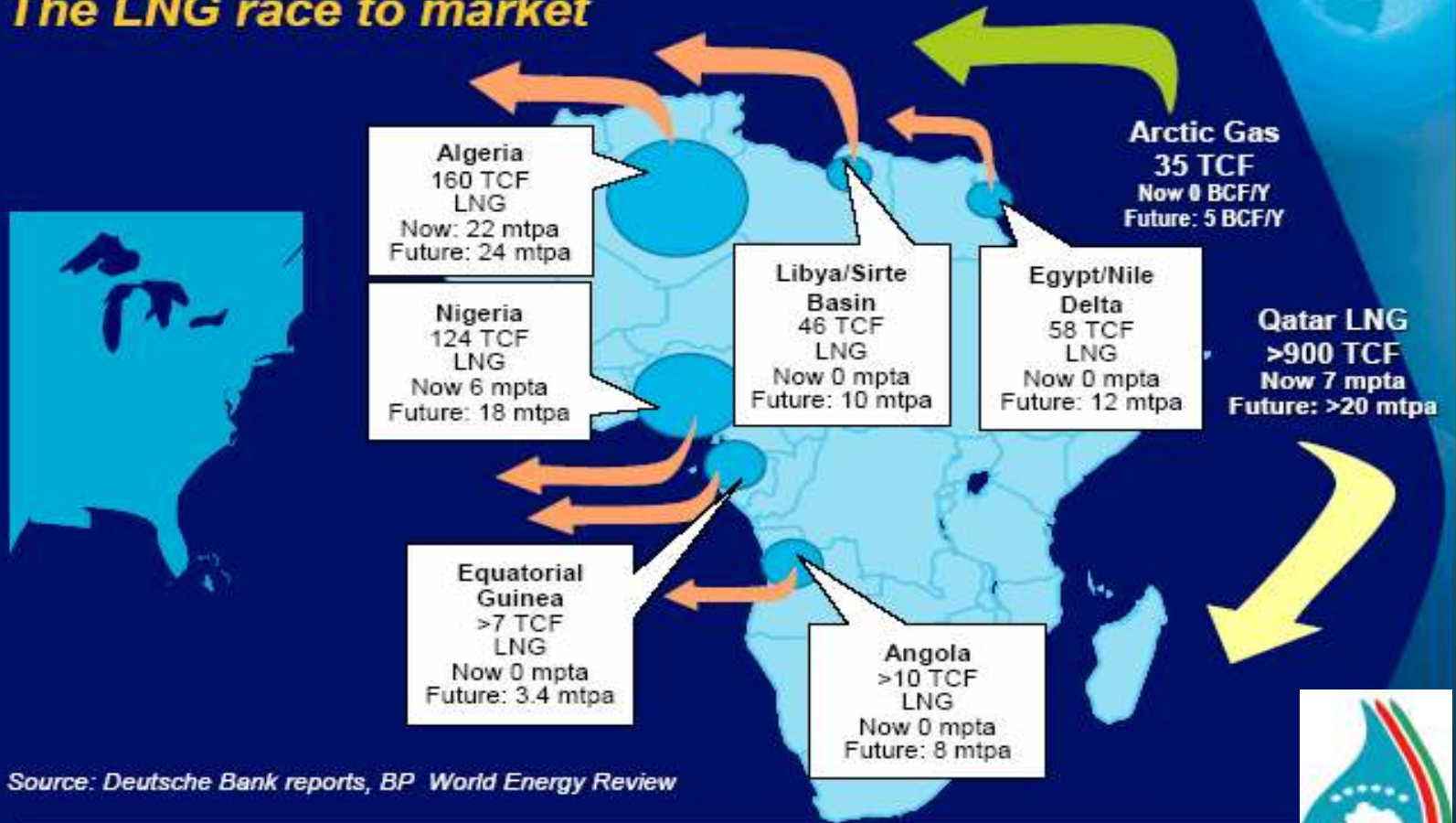


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Positioning EG for Tomorrow

The LNG race to market



Source: Deutsche Bank reports, BP World Energy Review

➔ Competition is mounting—EG could be well positioned for key markets



EGLNG JUNE 2004

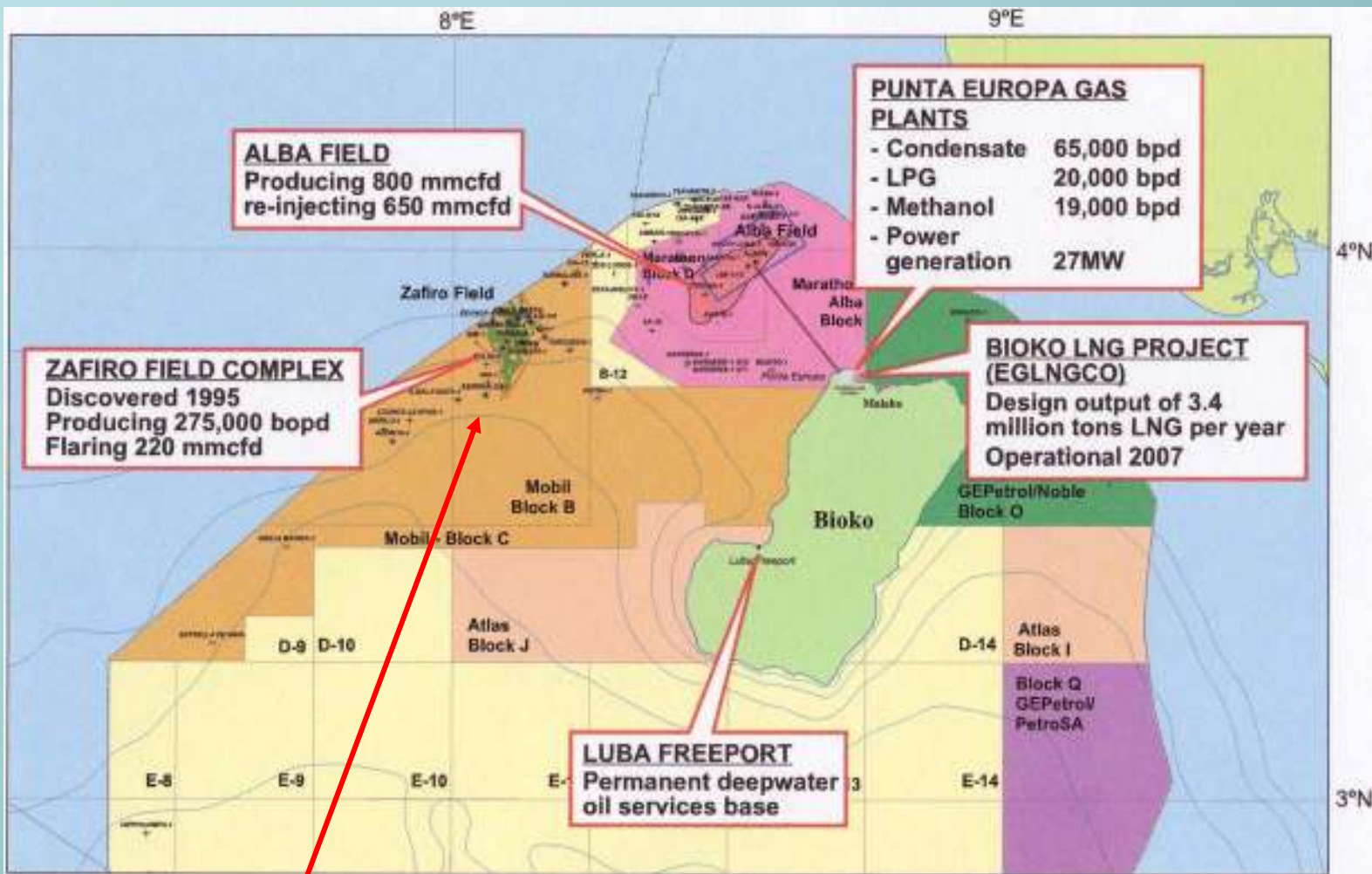


EGLNG MAY 2006



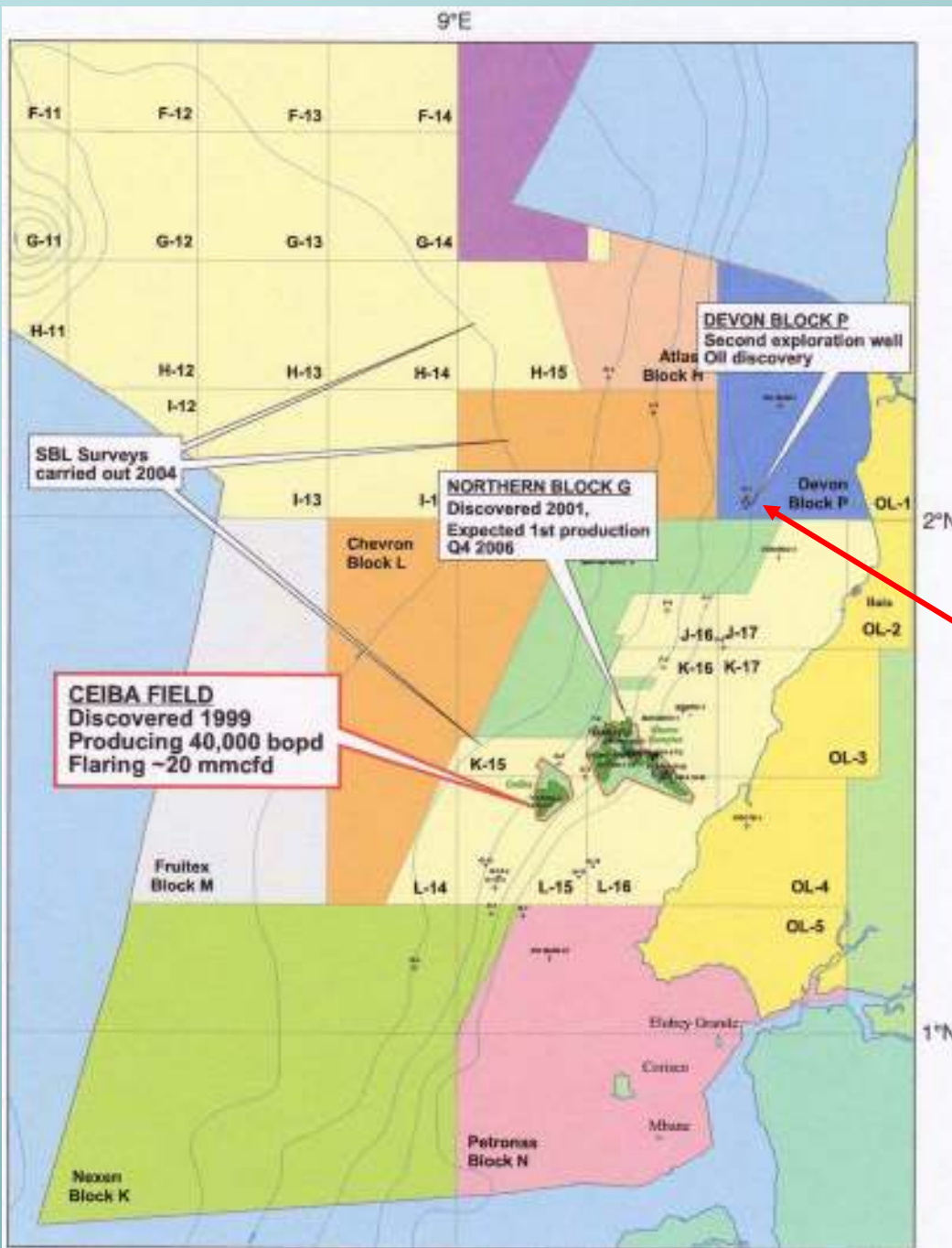
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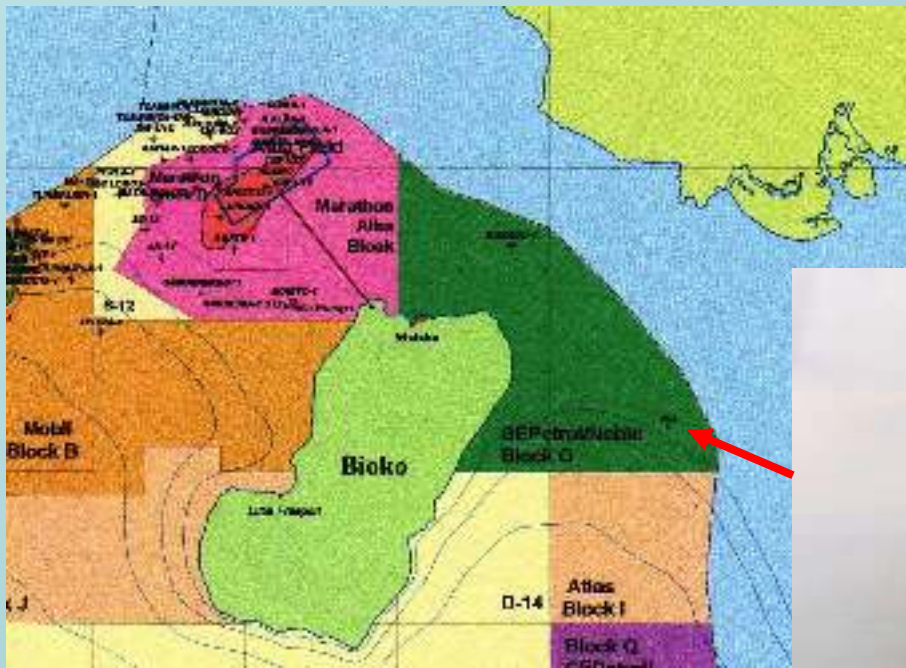


EXXONMOBIL ESMERELDA – 1 GAS CONDENSATE DISCOVERY





DEVON
P-2 OIL
DISCOVERY



NOBLE ENERGY O - 1 GAS CONDENSATE DISCOVERY

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2006 Promotional Blocks



**2006 LICENSING
ROUND**

**ALL OPEN
ACREAGE
AVAILABLE**

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2006 Licensing Round

Licence Round announced 29th March 2006

Licence Round closes January 31st, 2007

Key Points:

Companies interested in bidding must pre-qualify

The closing date for pre-qualification is August 31st, 2006

Attendance at the MMIE data room in London is **mandatory** for **all** companies wishing to apply for blocks in the Licence Round

Further details on www.equatorialoil.com

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***Thank you for your
attention...***

**“deepwater success for
long-term development”**

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