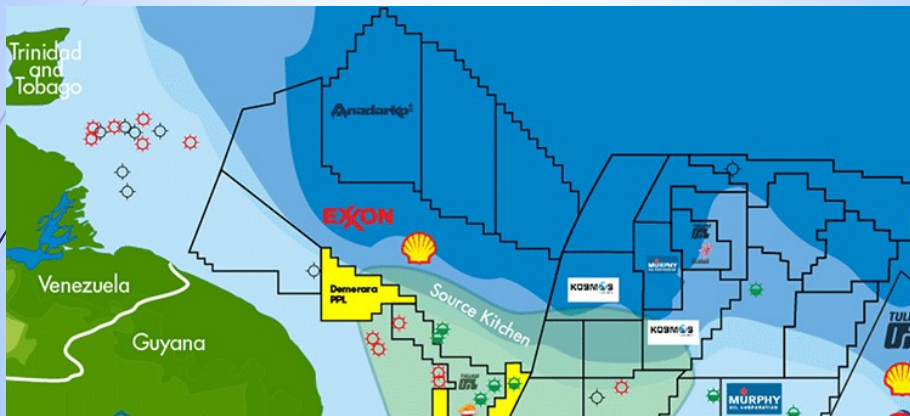


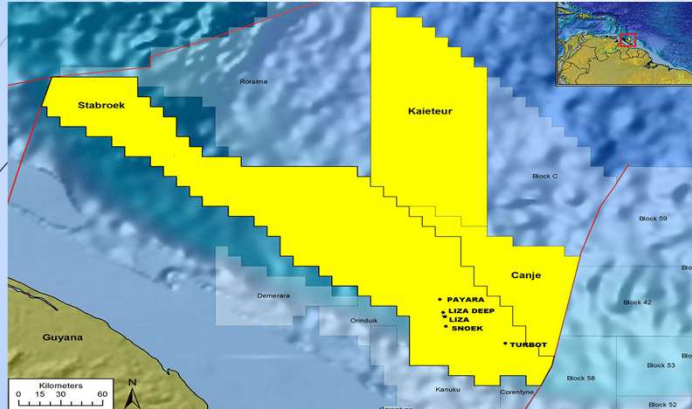
HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana



HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana



HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana



HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- The United States Geological Survey ranks Guyana-Suriname as the world's second-most prospective, underexplored offshore basin, with an estimated 13.6 Bbbl of oil and 32 tcf of natural gas yet to be discovered.
- WELL THE DISCOVERY HAS STARTED!

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- Guyana, officially the Co-operative Republic of Guyana, is a sovereign state on the northern mainland of South America. It is, however, included in the Caribbean region due to its strong cultural, historical, and political ties with Caribbean countries and the Caribbean Community. Guyana is bordered by the Atlantic Ocean to the north, Brazil to the south and southwest, Suriname to the east and Venezuela to the west. With 215,000 square kilometres, Guyana is the fourth-smallest country on mainland South America after Uruguay, Suriname and French Guiana.

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- EXXON Mobil Corporation in October announced it made a fifth new oil discovery after drilling the Turbot-1 well offshore Guyana, according to a press release.
- Turbot is ExxonMobil's latest discovery to date in the country, adding to previous discoveries at Liza, Payara, Snoek and Liza Deep.
- We expect around 350,000-400,000 b/d of oil production by 2026, making Guyana one of top oil producers in Latin America.

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- Once production starts, Guyana will receive a 2 percent royalty on gross earnings and 50 percent of oil proceeds.
- Deep-water surveys estimate Guyana's oil reserves at around 2.6 billion barrels. Which surpasses the reserves of Trinidad & Tobago, long the Caribbean's biggest oil producer.
- In addition, gas deposits in Guyana's offshore reserves are estimated at 6 trillion cu. ft (28.3 billion meters approx.).

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- At present there are four companies engaging in exploration work in Guyana Exxon Mobil (Joint venture of Exxon, Hess and Nexen), Repsol, Century Guyana Ltd. and CGX Energy Inc.
- Guyana became the latest member of the Extractive Industries Transparency Initiative (EITI), an international watchdog that partners with organizations like the World Bank and the International Monetary Fund.

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

Opportunities:

- Skilled work force - Guyana does not have the level of skilled required for this sector.
- Exxon/Mobil has already explained that most, if not all, skilled personnel will come from abroad. Government is seeking to train locals going forward.

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- Environmental & Waste Management -audits
- Laboratory facilities that can carry out related testing
- Corporate & investment services - Wealth management, etc
- We have five banks of which one is regional and the other international-banks that can provide extensive international trade and currencies
- Trucks, heavy equipment-Caterpillar & Hyundai are represented in Guyana. Toyota provides light vehicles
- High volume communication equipment
- Hotel/residential/gated communities

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- Catering services
- Supply boats
- Fabricators/welders
- Accreditation bodies to certify training agencies/personnel
- Occupational, Health & Safety Administration
- Civil, mechanical and electrical engineers
- Security

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- The Government is keen to develop alternative energy sources such as wind and solar power. The Guyana Energy Authority is currently facilitating a foreign investor to construct a wind farm which is expected to have an installed capacity of 12 MW.
- Natural gas power plant-the Power Company recently advertised for a 50 megawatts plant
- Sustainable forest harvesting

HLB, R. Seebarran & Co

Discovery of Oil & Gas offshore of Guyana

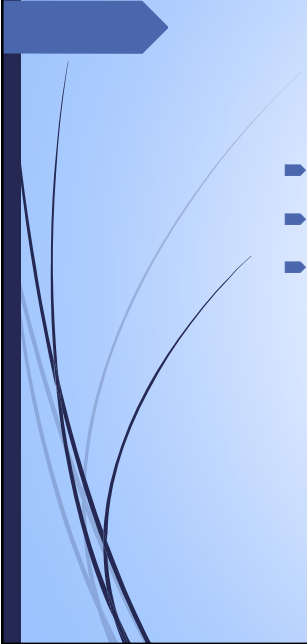
They are a number of tax and non tax benefits for investing in Guyana including but not limited to:

- Exemptions of customs duties and taxes on machinery and equipment.
- Tax holiday
- VAT exemption for the consumption of goods and services for applicable business activities
- Exemption from Customs Duty and zero rate of Value-Added-Tax (14%) on items approved under an Investment Agreement between the Government (Go-Invest) and the business

HLB, R. Seebarran & Co

Discovery of Oil & Gas offshore of Guyana

- Accelerated depreciation (capital allowances) on plant and machinery for approval activities resulting in lower income taxes
- Benefits of double taxation treaties with the UK , Canada, and Caricom countries
- Exemption from Excise Tax on items (tax varies depending on the Import) approved under an Investment Agreement between the Government (Go-Invest) and the business
- Foreigners are allowed to work in Guyana with a permit

A decorative graphic on the left side of the slide, featuring a dark blue arrow pointing right and several thin, curved lines in shades of blue and grey that sweep upwards and to the right.

HLB, R. Seebarran & Co Discovery of Oil & Gas offshore of Guyana

- Adequate transportation of land, air and water
- Adequate communication including telephone and internet
- Incorporation of companies within a week