

## SWAOCO GHANA

Ghana is a highly attractive, growing oil and gas province. In December 2014, Swiss African Oil Company Limited (SWAOCO) a subsidiary of Swiss African Petroleum AG was awarded the newly defined 3,000 km<sup>2</sup> Keta Delta Block. Pet Volta Investments Limited and GNPC are participants to this block. The fully promulgated Petroleum Agreement has an effective date of 11th March 2016.

To this end, a 6½-year venture has started to locate drilling “sweet-spots” using 1,100km line of newly acquired, modern 2D seismic data to site an initial test well to the Devonian. If this well demonstrates commercial viability, at least 150 square km of delineation 3D seismic data acquisition would validate additional drilling sites and hopefully the establishment of commercial production.

The Volta Delta is still a developing area of Ghana with logistic, geographic and environmental challenges. Basically a fishing and agrarian culture, the delta is generally a flat flood plain with bush, cultivated, wetlands, and shallow to deep marine areas – part of which is within a multiple-use RAMSAR designated region. Cultural/environmental sensitivity and conservation will be paramount considerations during all field operations.

Volta Delta petroleum exploration contains limited legacy geophysical, geological and well data from the early 1970’s into the early 1980’s with some recent aero gravity/magnetic survey data acquired for the mining industry. While historical indications of hydrocarbons were identified in the delta, offsetting wells in Togo, within 50km of the delta, demonstrated excellent oil and gas potential in the cretaceous and paleozoic successions. Industry analysts believe that there is unrealized hydrocarbon potential within the Keta Delta Block area of the Volta Delta. Some analysts have put expected barrels of oil from the Keta Basin area at about 100 million.

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