

# Acknowledgement



MI/MD/094/ABJ/2018

Honourable Minister of State for Petroleum Resources  
Federal Ministry of Petroleum Resources  
Block D, 11th Floor, NNPC Towers,  
Herbert Macaulay Way,  
Central Business District - Abuja

Your Excellency Hon. Minister of State,

**RE: OPL 245**

With reference to your letter Ref.: HMS/MPR/033/VOL.1/025, dated 14 June 2018, we are pleased to note that the Ministry is supportive of the Zabazaba and Etan projects and the technical proposals presented as it conforms with the Federal Government of Nigeria's objective to secure a proper development and monetization of the resources of the block. We also appreciate the Honourable Minister's support in expediting the review of the application for the conversion of OPL 245 into an Oil Mining Lease.

We have taken note, and hereby acknowledge the intention of the Federal Government of Nigeria to exercise its back-in right into the OML to be derived from OPL 245 in accordance with the Resolution Agreement dated 29 April 2011.

Accordingly, we would welcome the Federal Government of Nigeria to convene a meeting to discuss the steps required to implement the principles governing such back-in as provided under Article 11 of the Resolution Agreement. Our team is on standby to meet and would be available for a first meeting as early as next week.

Yours Sincerely,  
NIGERIAN AGIP EXPLORATION LIMITED

Massimo Insulla  
Vice Chairman/Managing Director

Cc: The Hon. Attorney General of the Federation  
“ The Hon. Minister of Finance  
“ Chairman, FIRS  
“ Director – DPR  
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## nigerian agip exploration limited

Incorporated in Nigeria – RC 299647

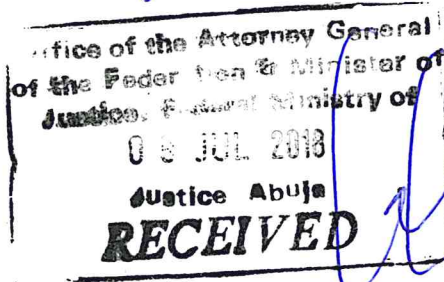
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6<sup>th</sup> July 2018

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We have taken note, and hereby acknowledge the intention of the Federal Government of Nigeria to exercise its back-in right into the OML to be derived from OPL 245 in accordance with the Resolution Agreement dated 29 April 2011.

Accordingly, we would welcome the Federal Government of Nigeria to convene a meeting to discuss the steps required to implement the principles governing such back-in as provided under Article 11 of the Resolution Agreement. Our team is on standby to meet and would be available for a first meeting as early as next week.

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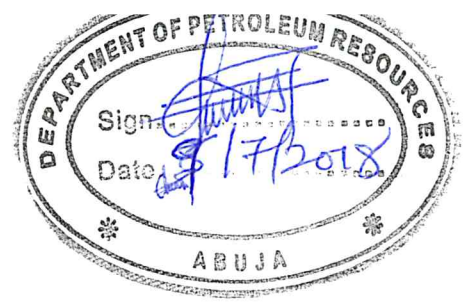
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