



National Oil Company Of Liberia

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PRESS RELEASE

November 20, 2008



"GEO BARENTS" SEISMIC VESSEL ARRIVES IN MONROVIA TO COMMENCE 3D SEISMIC SURVEY FOR NOCAL

The National Oil Company of Liberia (NOCAL) is pleased to present this Press Release to inform the public on the arrival of the Seismic Vessel, "Geo Barents" to conduct 3D Seismic Survey for the Petroleum Exploration Program in Liberia.

The TGS Representative, Mr. Craig Adams and other parties of the vessel, Geo Barents were met on arrival on Saturday, November 15, 2008 by Dr. Fodee Kromah, President/CEO, Mrs. Marie E. Leigh-Parker, Vice President for Administration, and Mr. Jacob S. Sandikie, V. P. for Technical Services, all of NOCAL.

The vessel is currently conducting 3D Seismic Survey in Blocks LB-15, LB-16 and LB-17 on behalf of TGS-NOPEC who has the contract to conduct the survey on

behalf of Anadarko Liberia, an American Company. The Survey is scheduled to continue up to March 2009.

According to the contracts, the Contractors are each required to carry out 3D Seismic Survey on the blocks in addition to other commitments during the First Exploration period of four (4). However, the National Oil Company of Liberia (NOCAL) is pleased to inform the public that this early arrival of the vessel to conduct 3D is a faster pace of work performance by the contractors than the four (4) years required in the contract and is therefore a significant progress on the way forward with the Exploration Program.

Oranto Petroleum Pty Ltd. has already commenced meeting its first phase contractual obligations by embarking on its 3D Seismic Work Program on Blocks LB-11 and LB-12. The seismic vessel **BG Pioneer** began the acquisition on August 8, 2008 and is currently ongoing as we go to press.

Broadway and Regal are also expected to go along with the rest and commence their 3D Seismic in December or early January 2009.

SIGNED: THE MAMAGEMENT
NATIONAL OIL COMPANY OF LIBERIA (NOCAL)