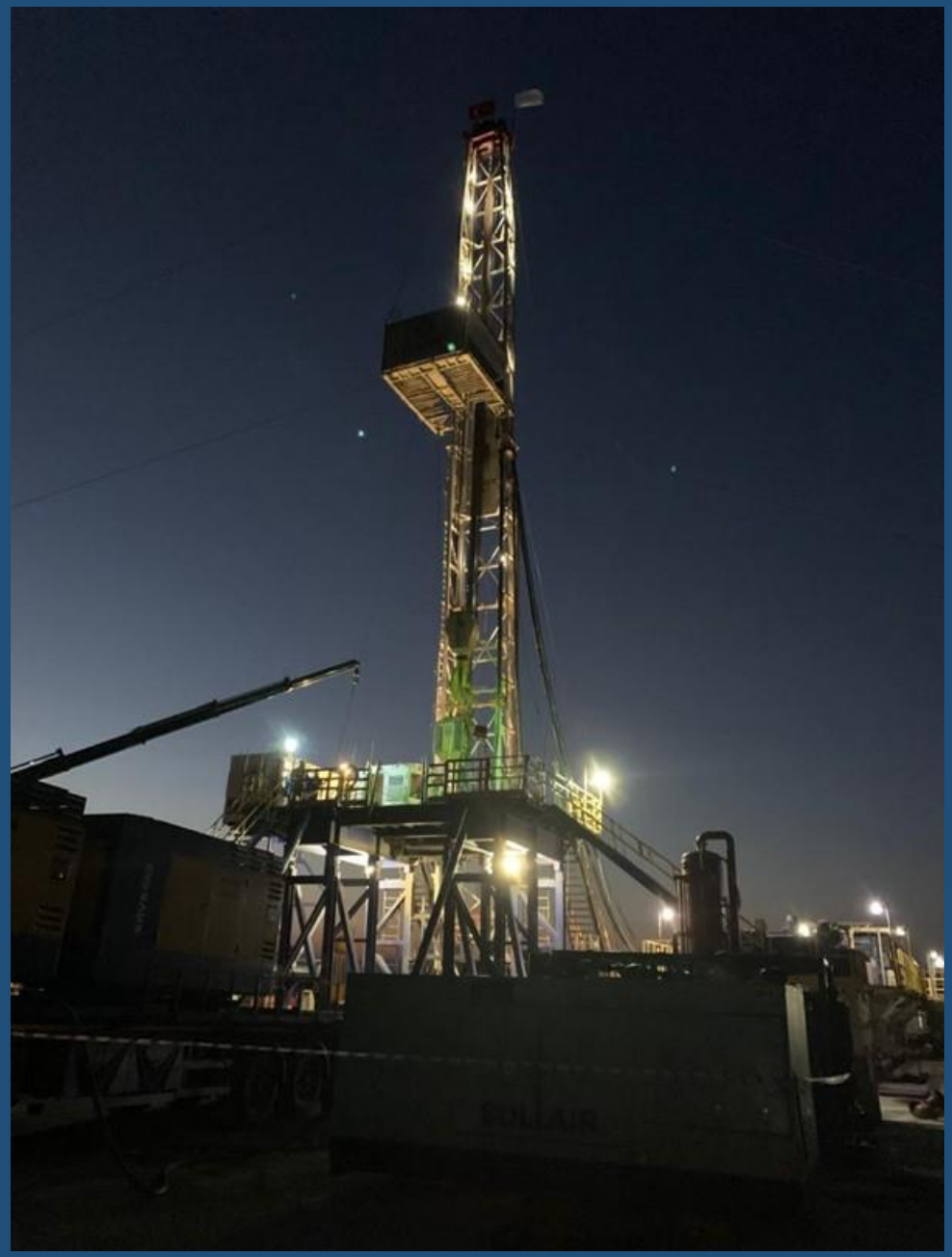
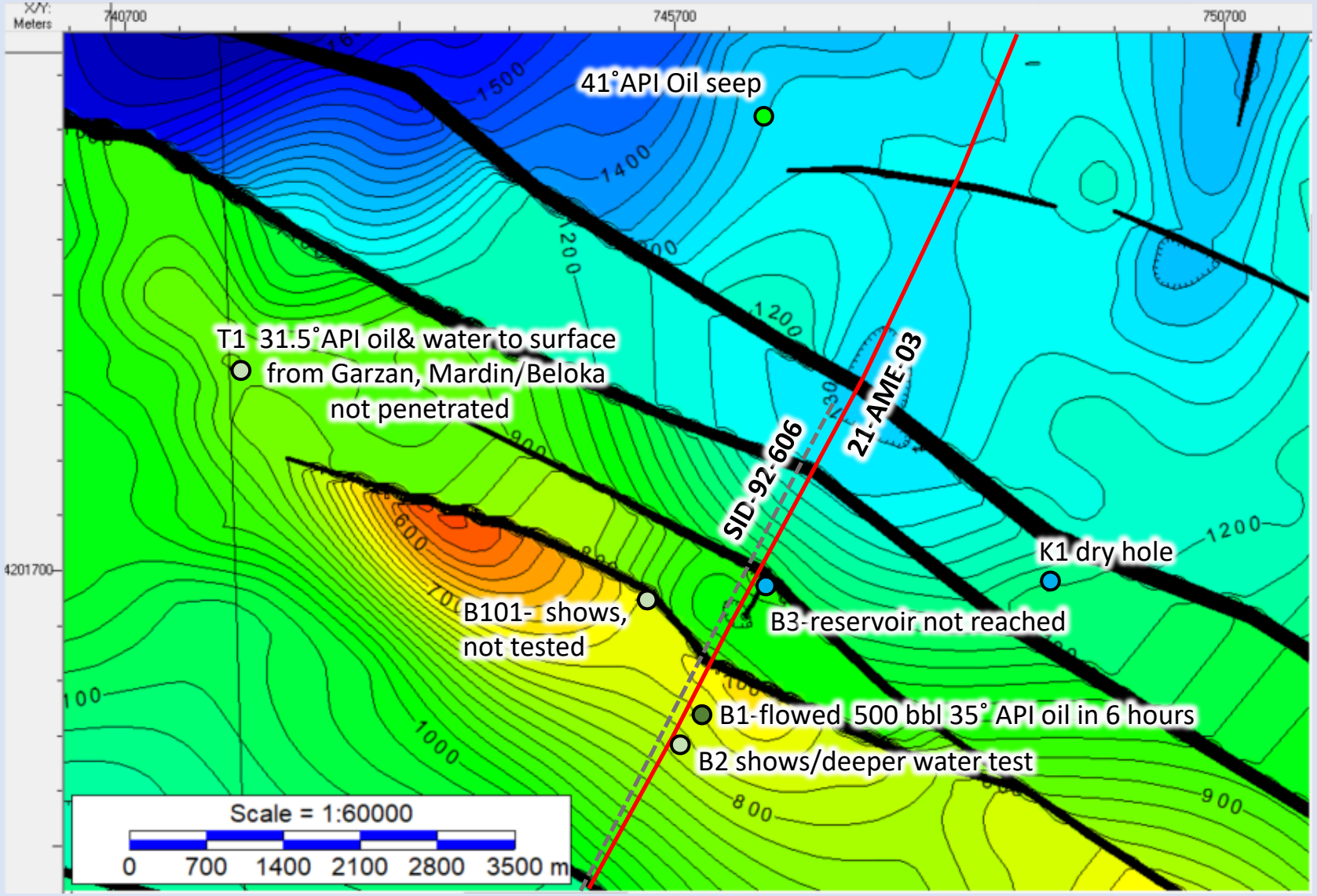
Basur Seismic interpretation Update

29/06/2022



Basur 3 drilling operations

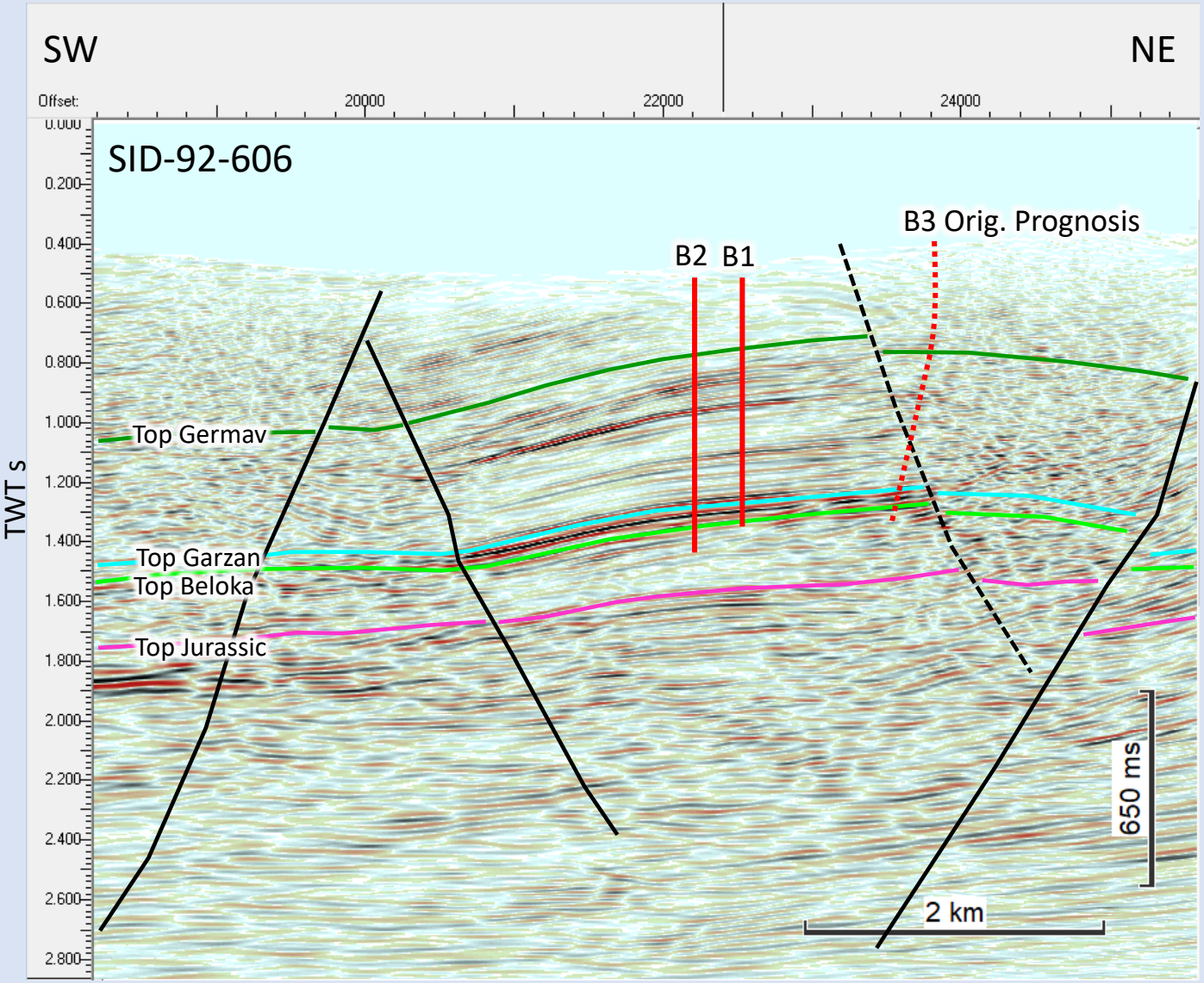
Basur: Top reservoir depth map (m below mean sea level)



New top reservoir map generated using new phase-1 seismic and legacy data.

- 2021 seismic lines
- Legacy seismic line
- B = Basur
- R = Konakli
- T = Tilan

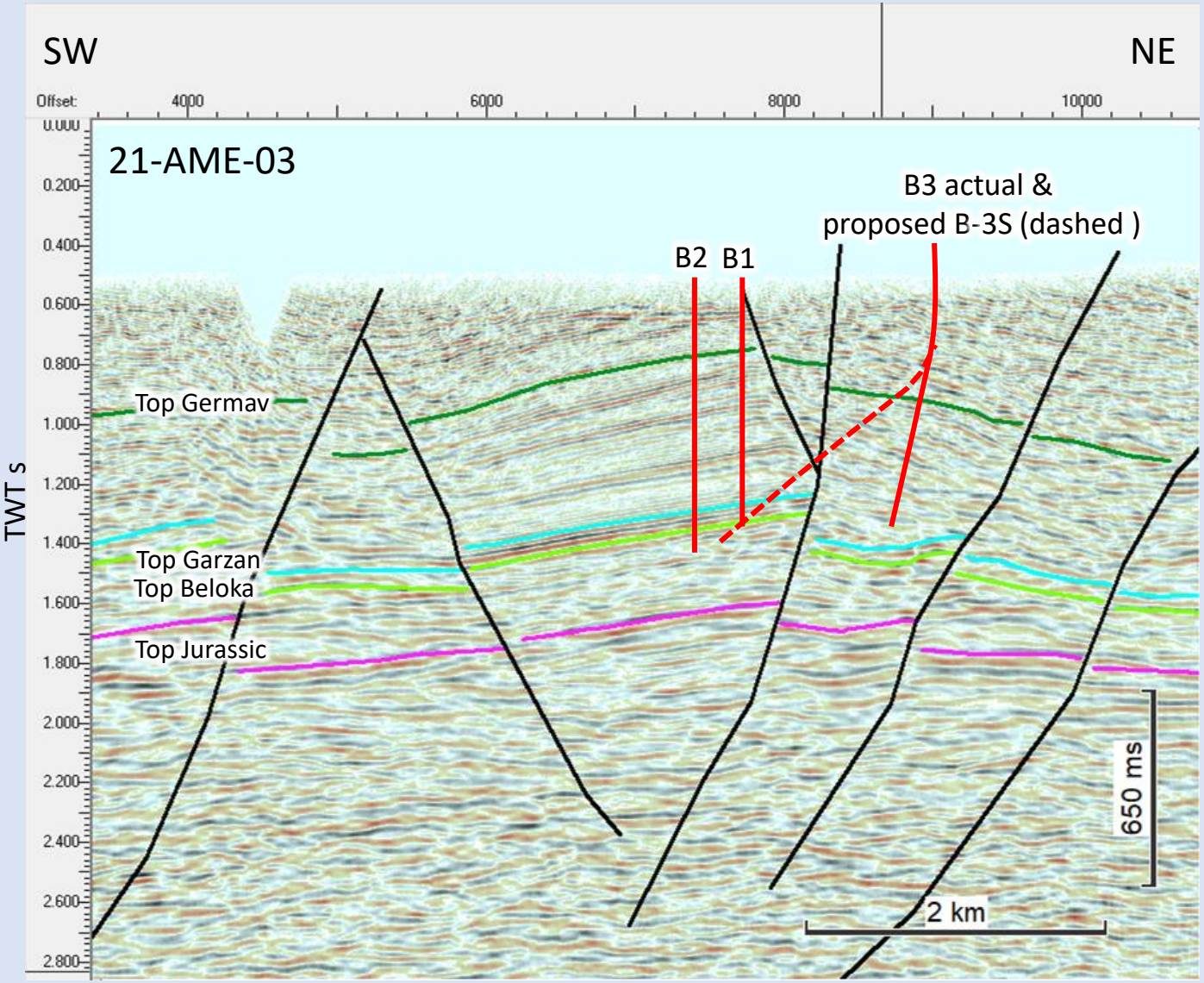
Basur-3: Pre-drill interpretation on legacy seismic



- Basur-3 well trajectory planned based on legacy seismic line. The data shows target Garzan/Beloka to be updip of B-1 oil discovery
- The quality of the seismic imaging towards the NE is poor as it lies at the ‘end of the line’ where complete near and far offset coverage is not possible
- Operator AME interpreted a normal fault at surface north of Basur-1 & 101 which has been inferred in the seismic data

Source: UKOG internal 2021

Basur-3: Post-drill structural interpretation on new seismic



- New seismic line revealed the presence of a major backthrust fault to the north of Basur-1. Imaging/processing of prior legacy seismic was incorrect
- Fault seen at surface is in fact a high-angle reverse fault/backthrust, not a normal fault
- Basur-3S sidetrack now requires higher inclination to test the reservoir in proximity to Basur-1 oil discovery
- B-3S trajectory presents possible drilling issues. It crosses the major backthrust fault in fractured limestone rocks with possible lost circulation and stuck pipe risks and associated higher costs.

Source: UKOG internal 2022