

PART I

BOARD OF MINISTERS

Decree no. 1/2013

dated 19th February

(Extension of the Present Phase of Corvina Licence – Block 1 – SECOND
AMENDMENT TO THE APA)

Considering the fact that Empresa Nacional de Pesquisa e Exploração Petrolíferas and Sphere Petroleum Corp (BVI) have signed an Agreement of Partnership Association dated 25th July 2007 regarding oil activities in Block 1 (Corvina Research Licence) in less deep Guiné-Bissau offshore («APA»);

Considering that by Decree no. 2/2008 dated 11th April the aforementioned Agreement of Partnership Association was approved and the Research Licence was granted;

Assuming that Sphere Petroleum Corp. (BVI) and Lime Petroleum Guine Bissau LTD have signed the Cessation and Renewal Agreements validated by Petroguin EP, with effect as from 30th June 2011, which render feasible the assignment and participation transfer from the former to the latter within the AAP.

Considering that, by means of letter of the Petroguin General Manager dated 1st October of this year duly validated by the Minister of Natural Resources and Energy based on the stipulations in Clause 11.2 of the Agreement of Partnership Association for the Research of Hydrocarbons in Block 1, the inclusion of Lime Petroleum Guine Bissau LTD has been made official in accordance with the spirit and words of the aforementioned Cessation and Renewal Agreements;

Considering that the approval of the aforementioned Agreements substantiates the First Amendment to the APA;

Considering that Petroguin EP, Lime Petroleum Guine Bissau LTD and Sphere Petroleum Corp (BVI) have agreed to extend the Phase I of the Initial Research Period of the Corvina Licence for a period of 18 months as from the issue date of the respective Decree in the Official Bulletin;

The Government decrees in the terms of paragraph 2 of article 100 of the Constitution that:

ARTICLE 1 – It is deemed as public interest the SECOND AMENDMENT to the Agreement of Partnership Association regarding Block 1, now in force, between EMPRESA NACIONAL DE PESQUISA E EXPLORAÇÃO PETROLÍFERA E.P., LIME PETROLEUM GUINE BISSAU LTD and SPHERE PETROLEUM CORP (BVI).

ARTICLE 2 – Being it an amendment to the Agreement, with exception to the amendments therein, the terms, conditions and provisions of the AAP will remain fully applicable and in force.

Approved in Board of Ministers, 31st January 2013. The Prime Minister, Eng^o **Rui Duarte Barros**. – The Minister of Natural Resources and Energy, **Daniel Gomes**.

Enacted on 18th February 2013.

To be published.

The President of the Republic, **Manuel Serifo Nhamadjo**.

Decree no. 2/2013

dated 19th February

(Extension of the Present Phase of Becuda Licence – Block 5B – SECOND
AMENDMENT TO THE AAP)

Considering the fact that Empresa Nacional de Pesquisa e Exploração Petrolíferas and Sphere Petroleum Corp (BVI) have signed an Agreement of Partnership Association dated 21st September 2007 regarding oil activities in Block 5B (Becuda Research Licence) in less deep Guiné-Bissau offshore («APA»);

Considering that by Decree no. 3/2008 dated 11th April the aforementioned Agreement of Partnership Association was approved and the Research Licence was granted;

Assuming that Sphere Petroleum Corp. (BVI) and Lime Petroleum Guine Bissau LTD have signed the Cessation and Renewal Agreements validated by Petroguin EP, with effect as from 30th June 2011, which render feasible the assignment and participation transfer from the former to the latter within the APP.

Considering that, by means of letter of the Petroguin General Manager dated 1st October of this year duly validated by the Minister of Natural Resources and Energy based on the stipulations in Clause 11.2 of the Agreement of Partnership Association

for the Research of Hydrocarbons in Block 5B, the inclusion of Lime Petroleum Guine Bissau LTD has been made official in accordance with the spirit and words of the aforementioned Cessation and Renewal Agreements;

Considering that the approval of the aforementioned Agreements substantiates the First Amendment to the APA;

Considering that Petroguin EP, Lime Petroleum Guine Bissau LTD and Sphere Petroleum Corp (BVI) have agreed to extend the Phase I of the Initial Research Period of the Corvina Licence for a period of 18 months as from the issue date of the respective Decree in the Official Bulletin;

The Government decrees in the terms of paragraph 2 of article 100 of the Constitution that:

ARTICLE 1 – It is deemed as public interest the SECOND AMENDMENT to the Agreement of Partnership Association regarding Block 1, now in force, between EMPRESA NACIONAL DE PESQUISA E EXPLORAÇÃO PETROLÍFERA E.P., LIME PETROLEUM GUINE BISSAU LTD and SPHERE PETROLEUM CORP (BVI).

ARTICLE 2 – Being it an amendment to the Agreement, with exception to amendments therein, the terms, conditions and provisions of the AAP will remain fully applicable and in force.

Approved in Board of Ministers, 31st January 2013. The Prime Minister, Eng^o **Rui Duarte Barros**. – The Minister of Natural Resources and Energy, **Daniel Gomes**.

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The President of the Republic, **Manuel Serifo Nhamadjo**.
