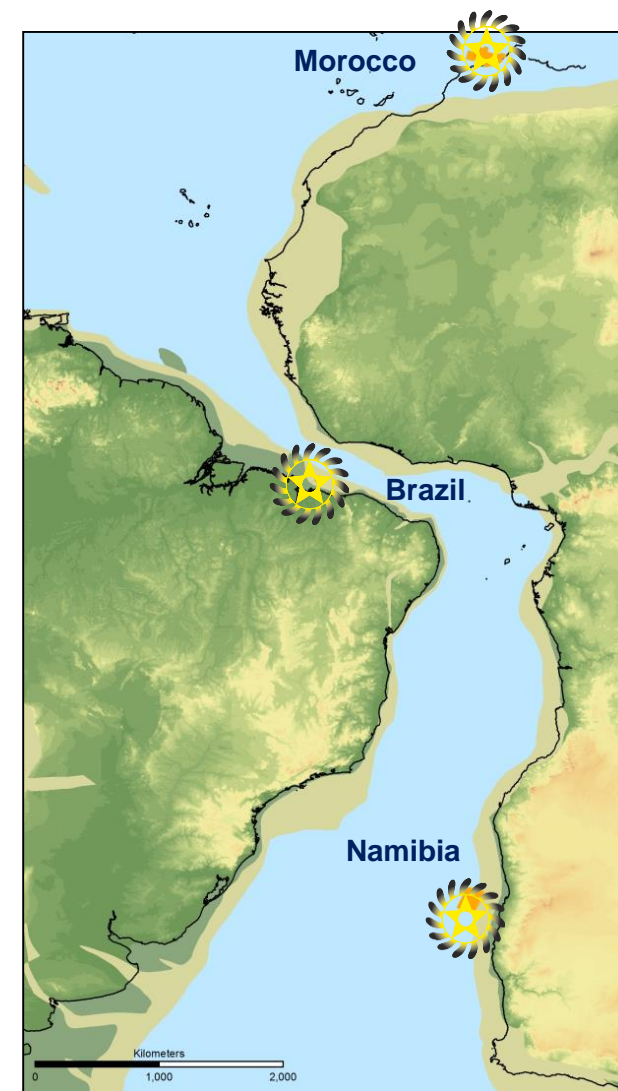


Chariot's journey in Morocco

Setting the foundations for success



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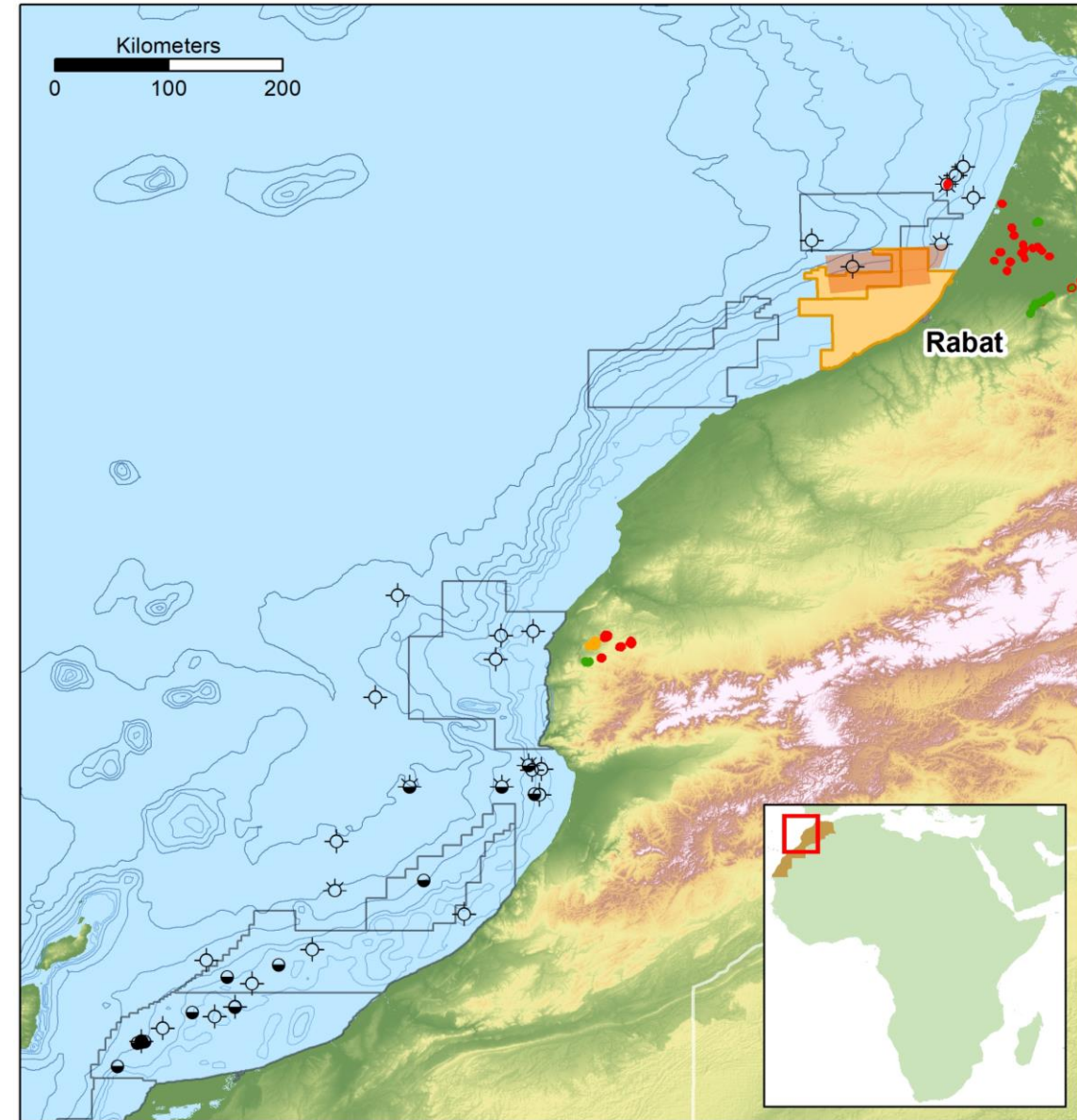
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www.chariotoilandgas.com

- ☀️ **Who we are**
- ☀️ **Where we have come from**
- ☀️ **What we have learned**
- ☀️ **Where we are going**



High Impact Atlantic Margins Oil and Gas Company

Saipem 12000

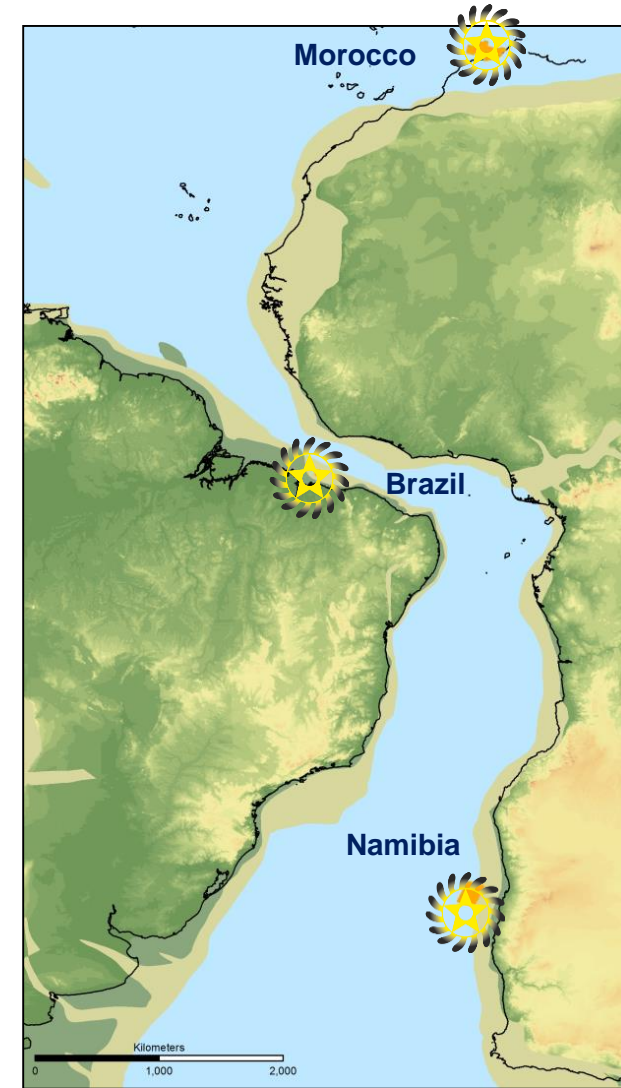


Morocco

Ocean Rig Poseidon



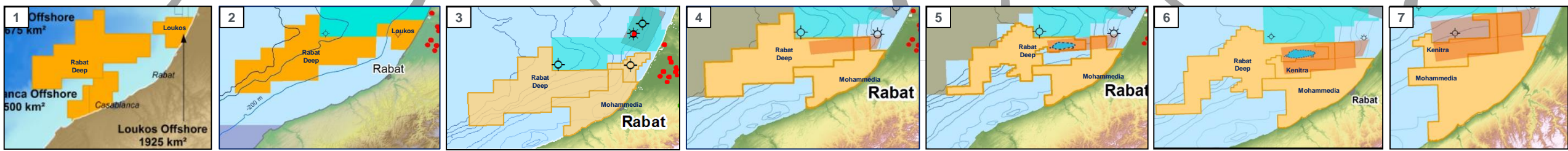
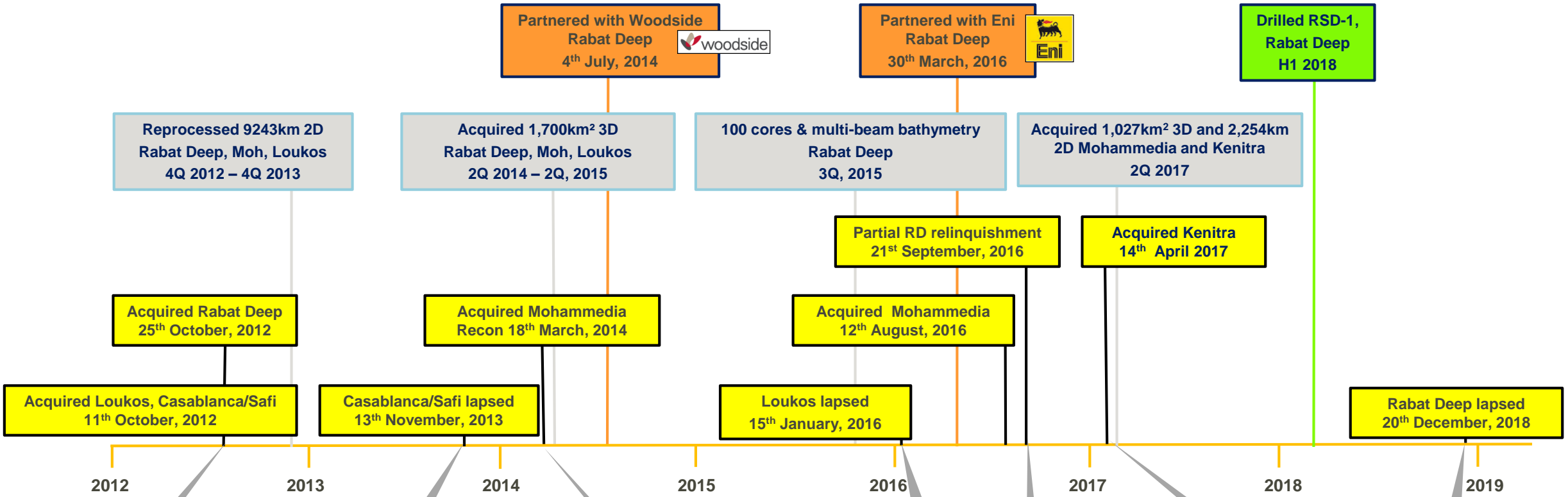
Namibia



South Atlantic 100 Ma Reconstruction



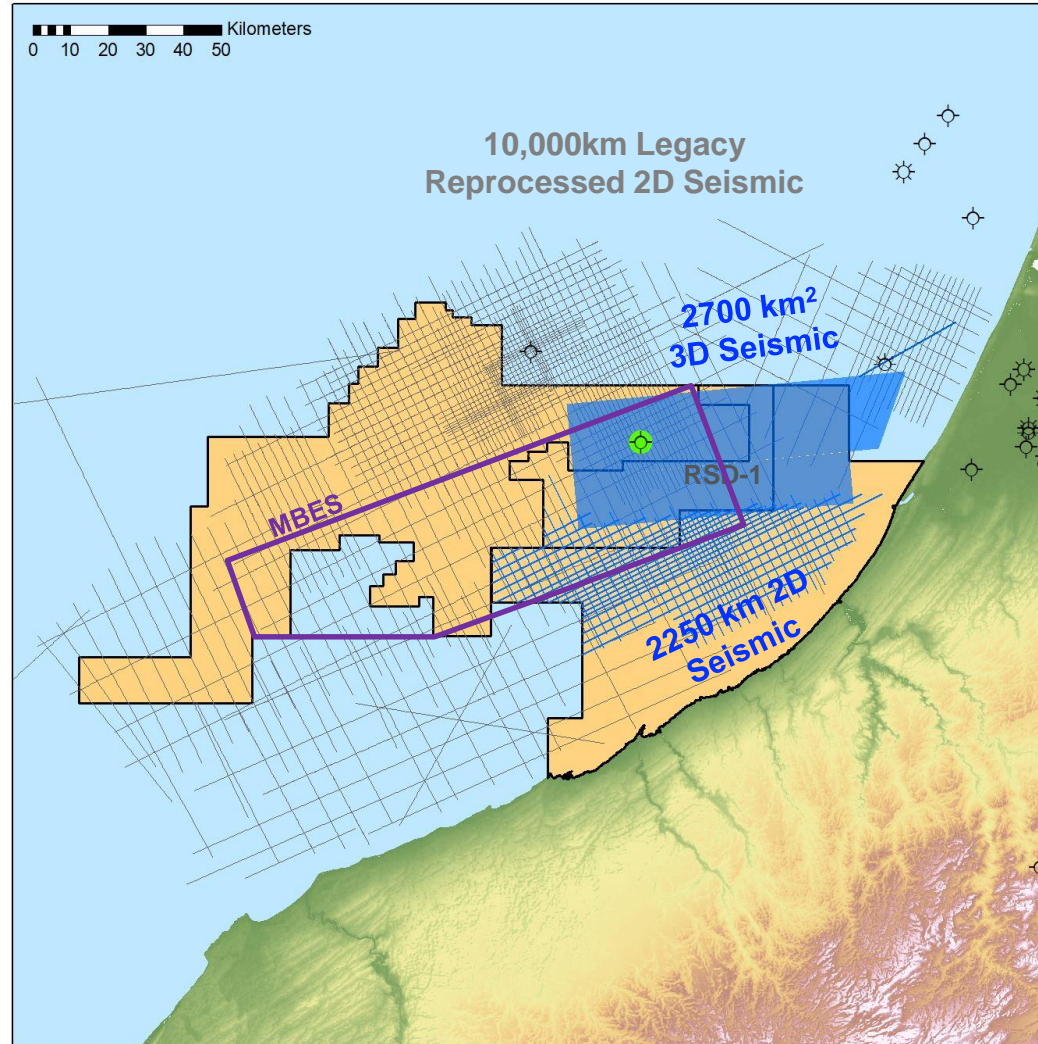
Where we have come from - Chariot in Morocco



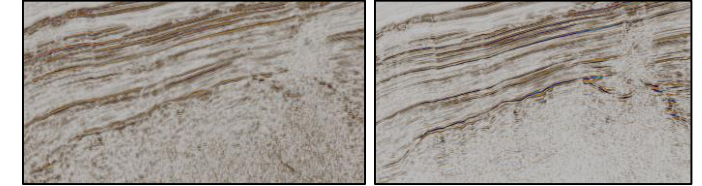
Where we have come from – Chariot Data acquisition and gathering



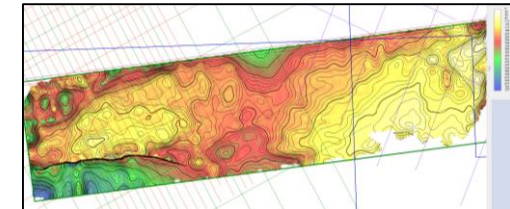
- ☀ First acreage captured in 2012
- ☀ Participated in 5 exploration licences, 2 currently active
- ☀ Diverse and comprehensive database:
 - ☀ 10,000km 2D Legacy Seismic Reprocessing
 - ☀ 2,250 km 2D Seismic Acquired
 - ☀ 2,700 km² 3D Seismic Acquired
 - ☀ 4,000 km² Multi-Beam Bathymetry (MBES)
 - ☀ 100 Seabed Geochemical Cores
- ☀ Rabat Deep 1 (RSD 1) well drilled in 2018 operated by Eni



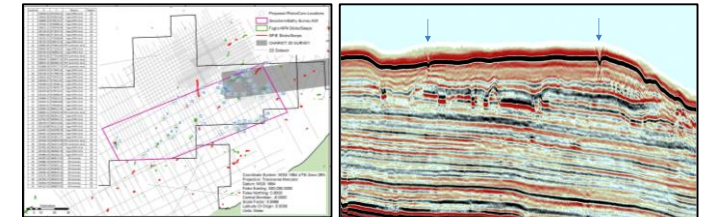
2013: 10,000 km 2D Seismic Reprocessing



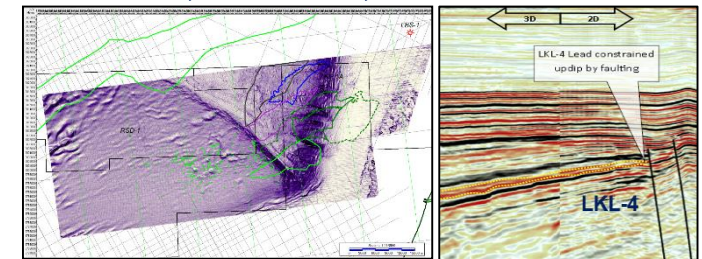
2014: 1,700 km² 3D Seismic

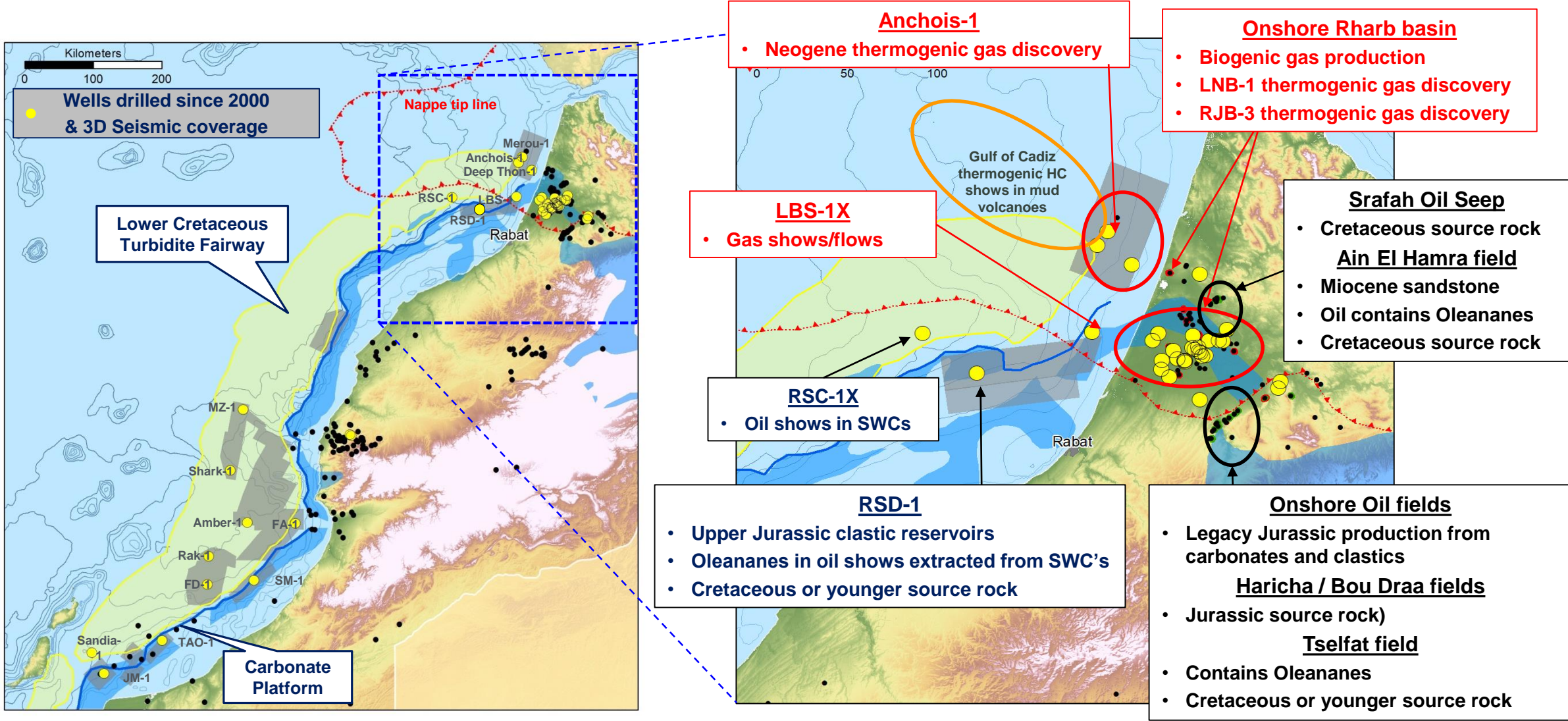


2015: 4,000 km² MBES & 100 Seabed Cores

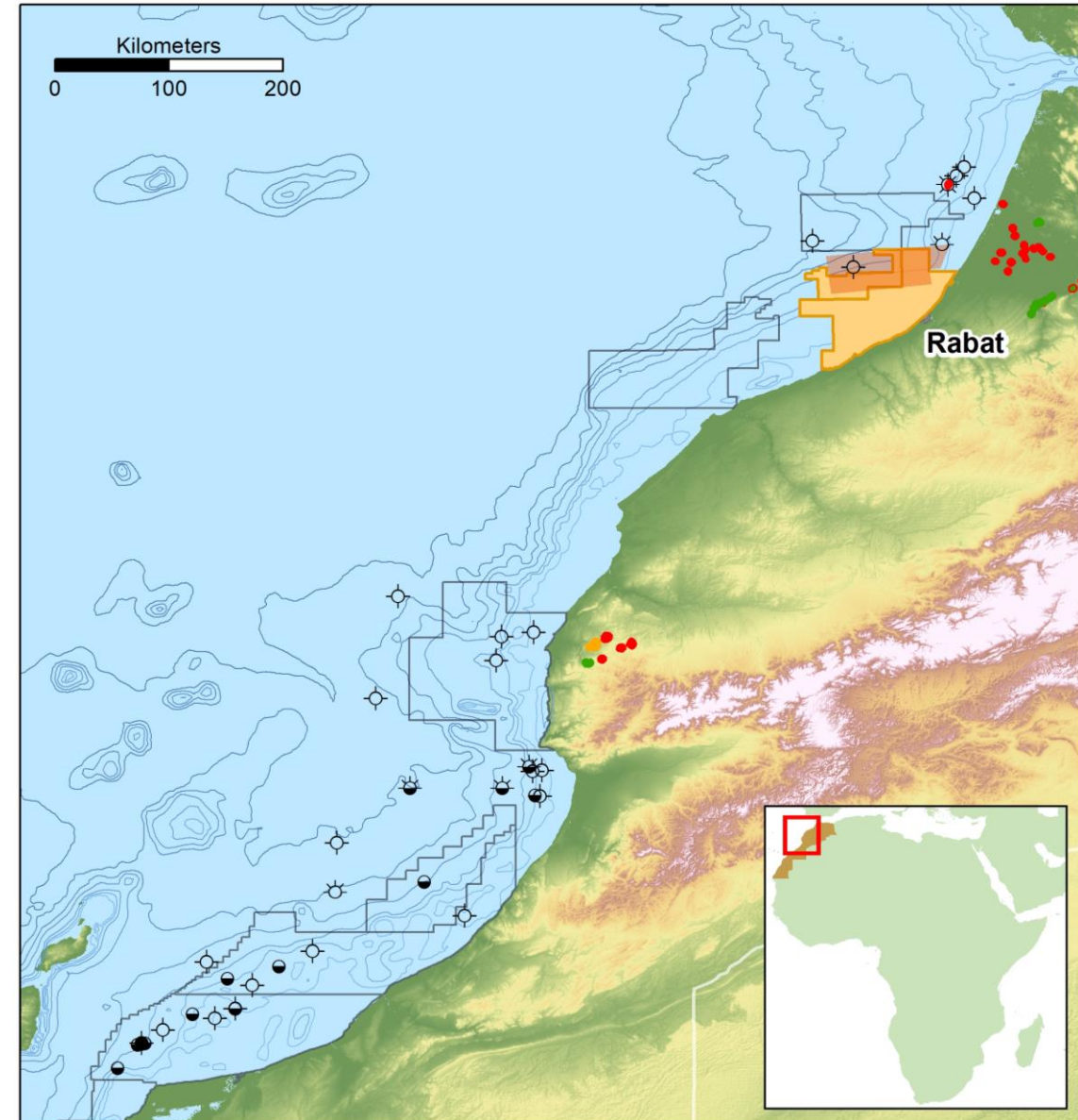


2017: 1,000 km² 3D & 2,250 km 2D Seismic

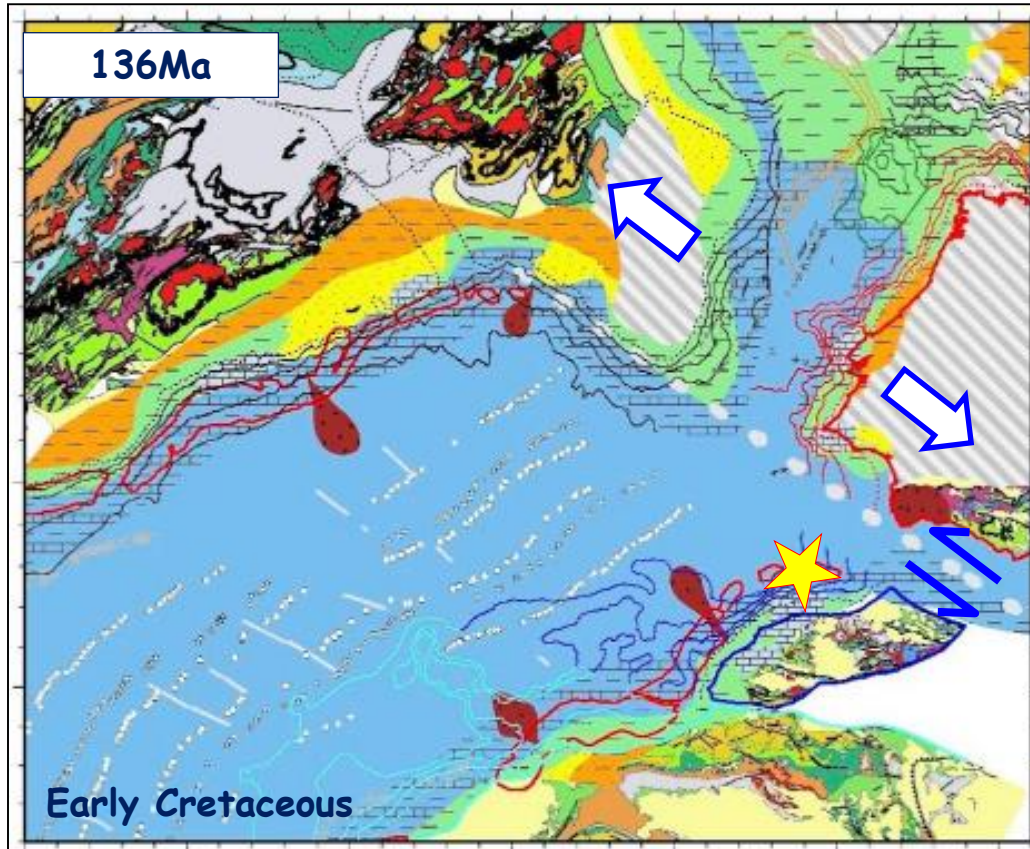




- ☀ Who we are
- ☀ Where we have come from
- ☀ What we have learned**
- ☀ Where we are going**

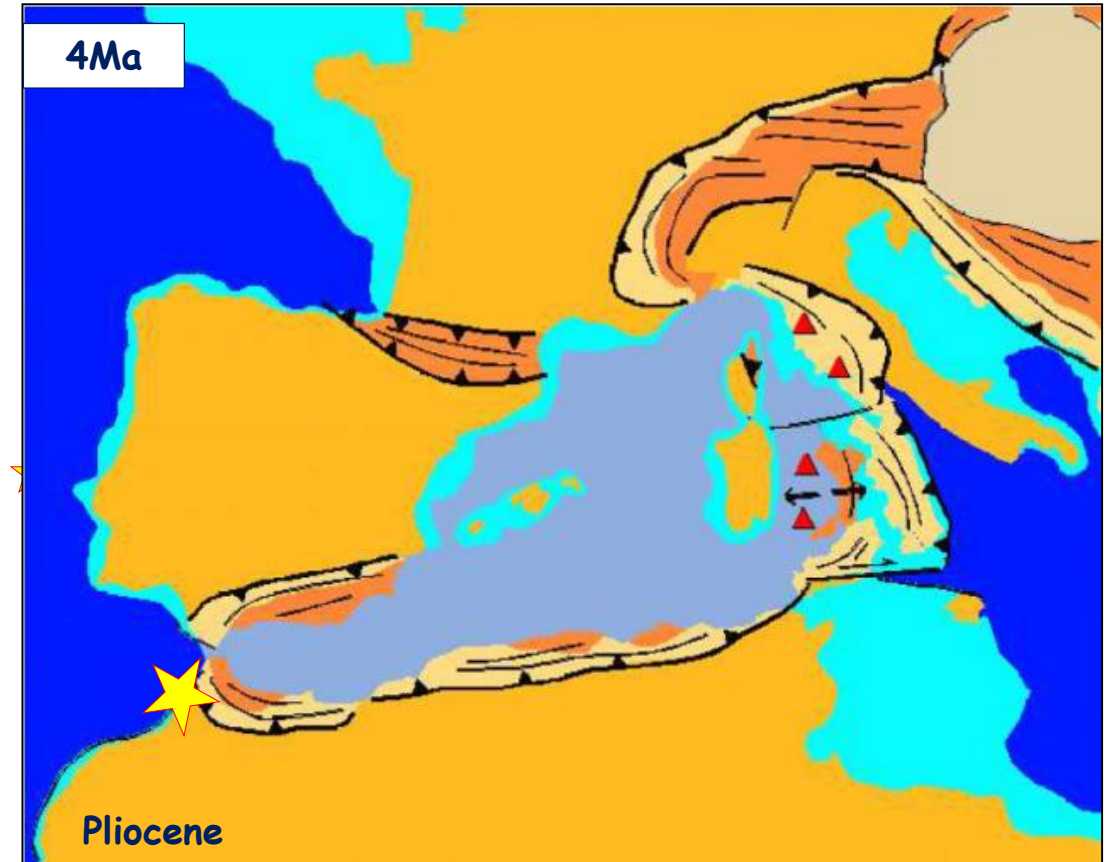


MESOZOIC EVOLUTION



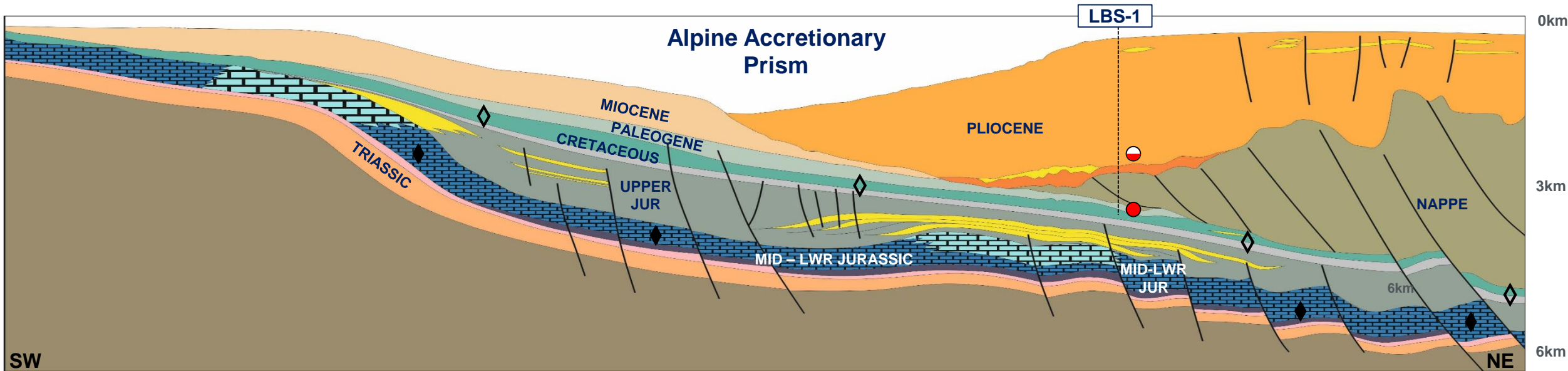
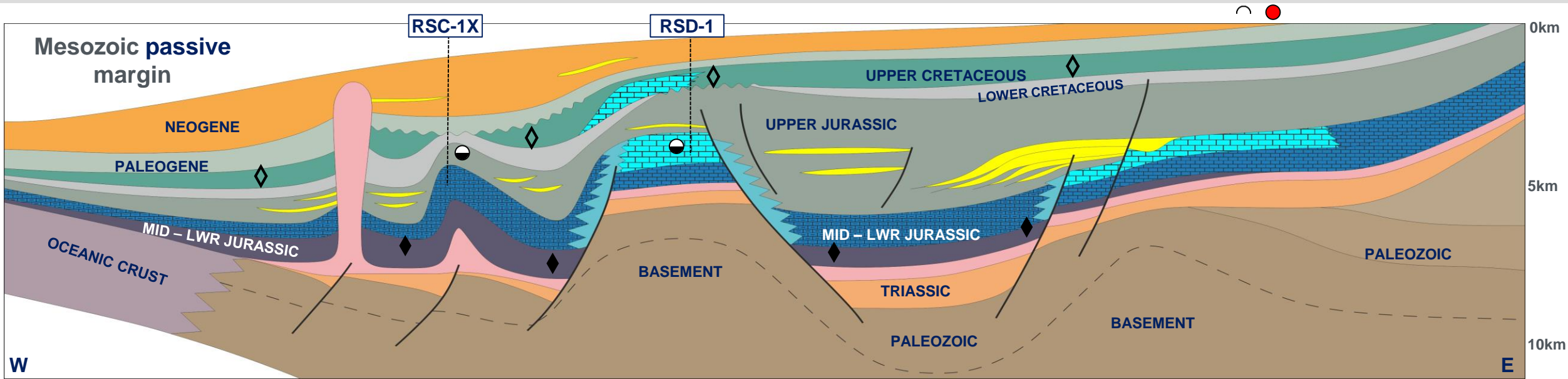
- ☀ Late Triassic rifting in the Moroccan Atlantic
- ☀ Late Jurassic rifting onset in the Iberian Atlantic
- ☀ Northern Moroccan Atlantic margin influenced by continued oblique Tethyan rifting into the mid-Cretaceous
- ☀ Origin of a string of pull-apart interior basins

TERTIARY EVOLUTION



- ☀ Alpine roll-back arc reaches Moroccan Atlantic c. 5 m.a.
- ☀ Nappe accretion to the NE of Chariot acreage
- ☀ Reactivation of transform parallel strike-slip faults and mild transpressional inversion

What we have learned – Structural setting



- The well encountered tight Middle Jurassic Carbonates - non-reservoir

- Upper Jurassic porous clastic reservoirs were encountered:

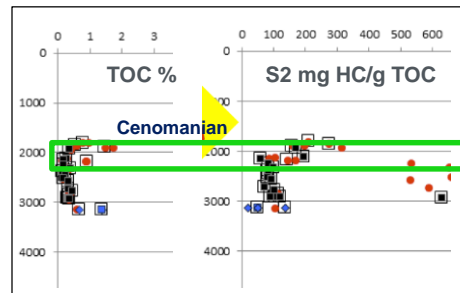
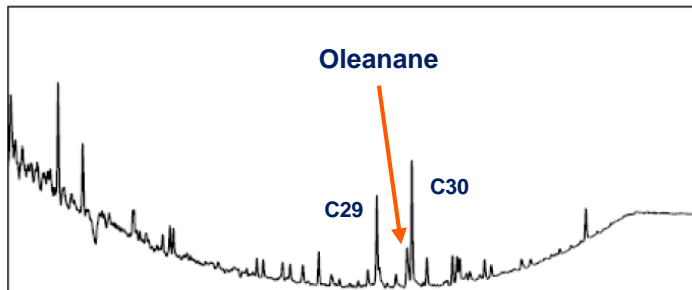


- Geochemistry indicates the potential for a new petroleum system:

Oil extracted from SWC's encountered Oleananes – a Cretaceous or younger SR

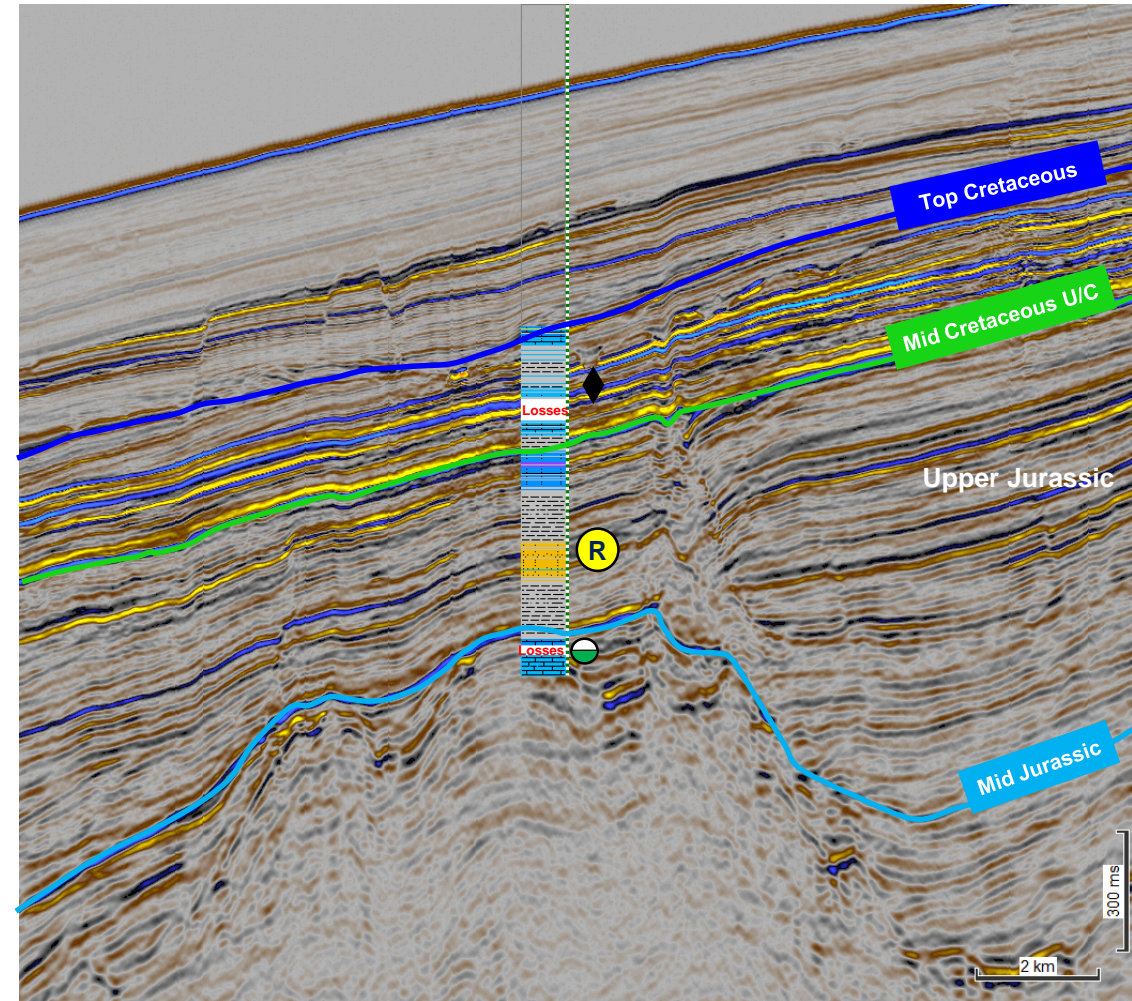
Elevated TOC's and HI's measured in the Cretaceous

TERPANES(m/z 191)



Rabat Deep 1 (ENI 2018)

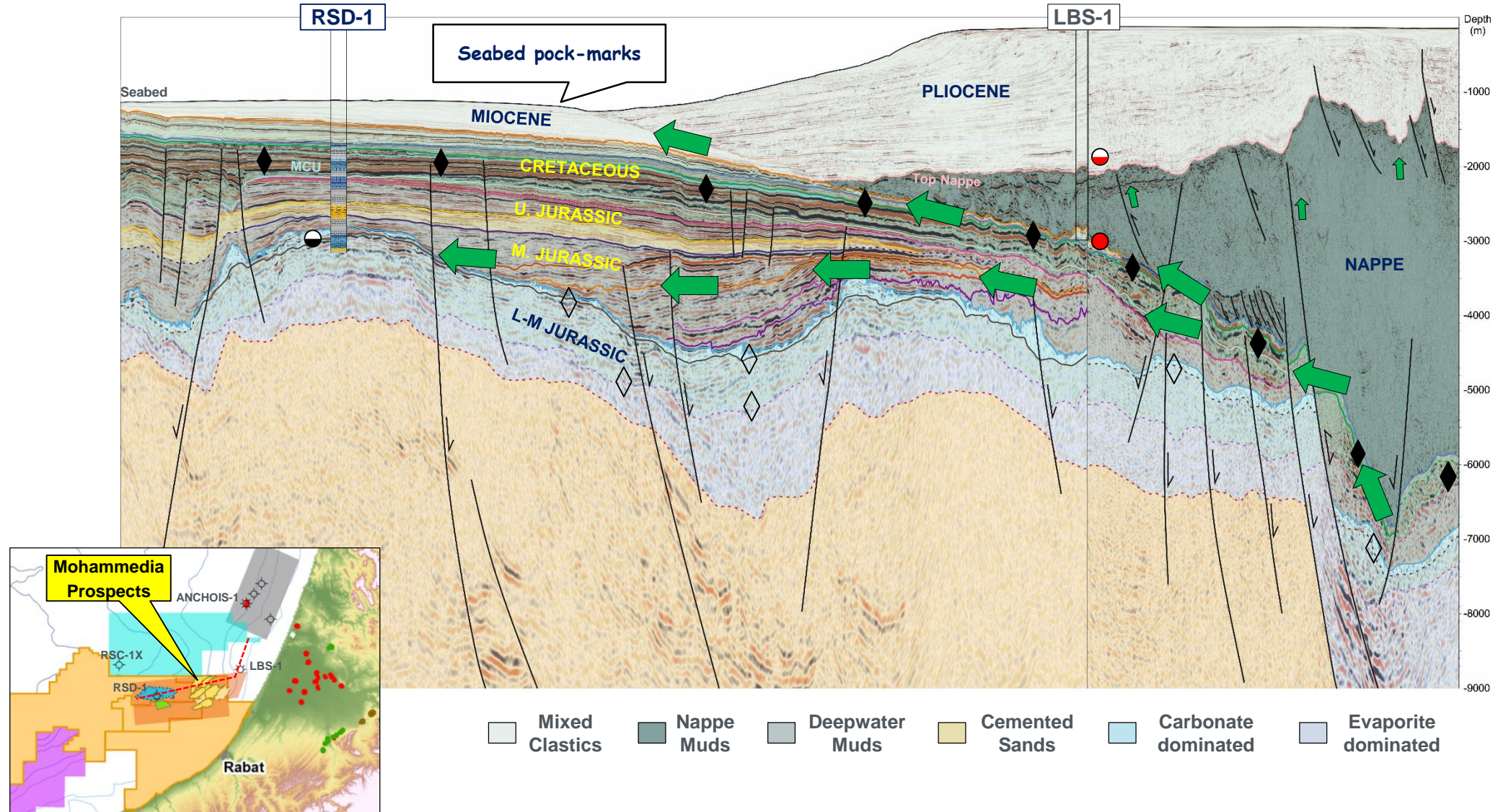
- Drilled to 3185m
- WD 2187m



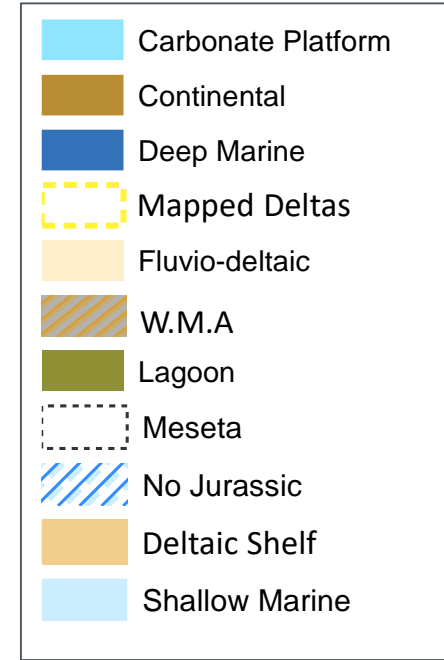
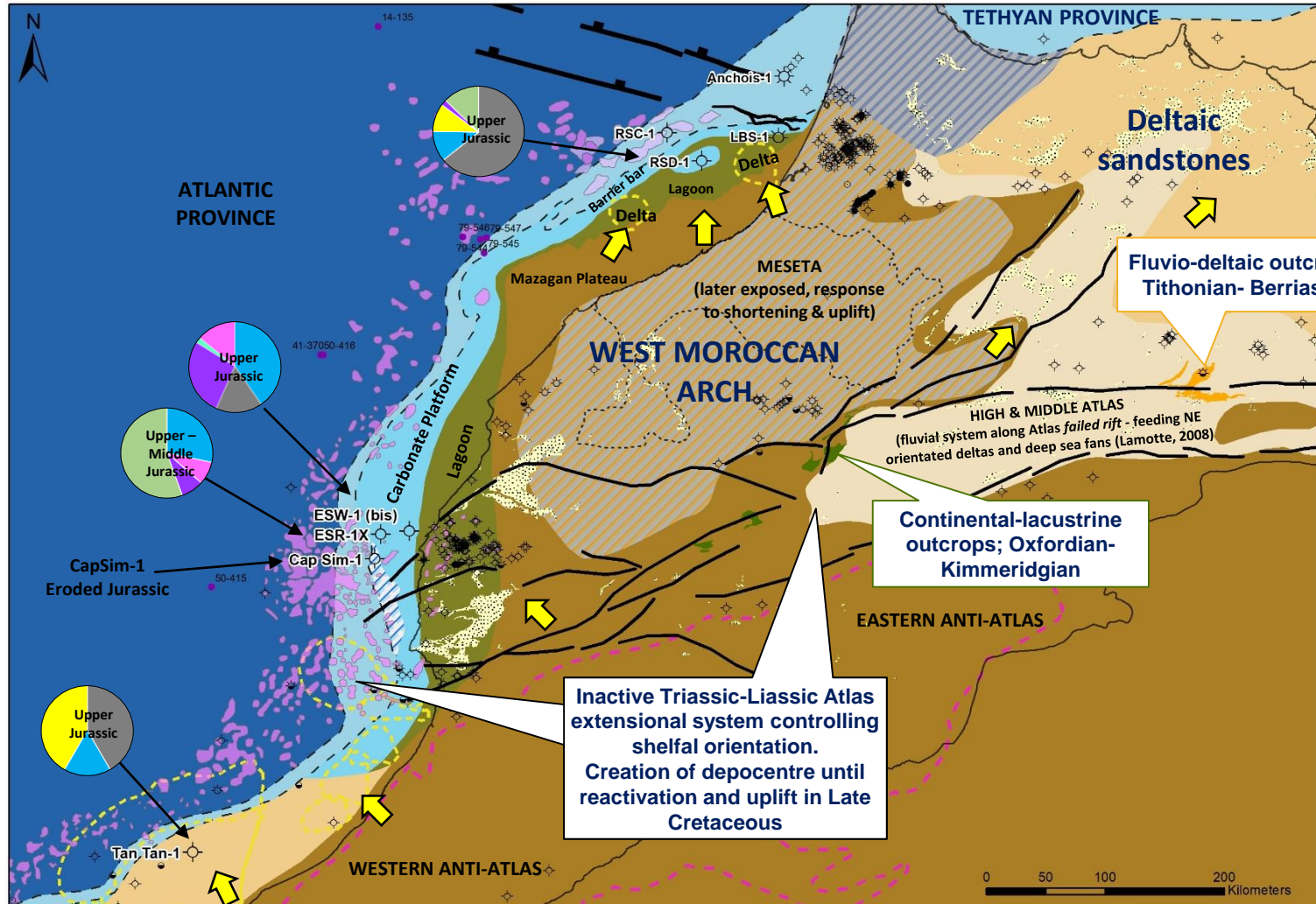
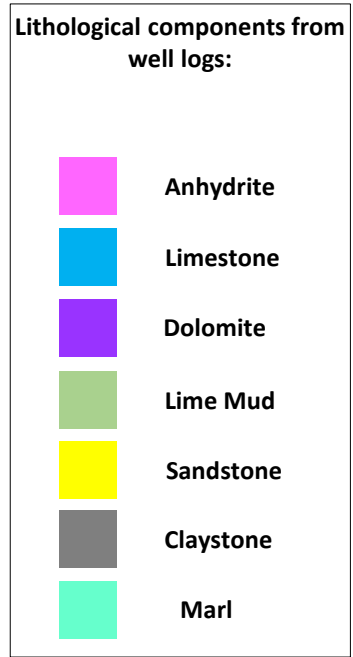
Reason for Failure

- Lack of Reservoir

What we have learned – a new Petroleum System?



Upper Jurassic Gross Depositional Environments



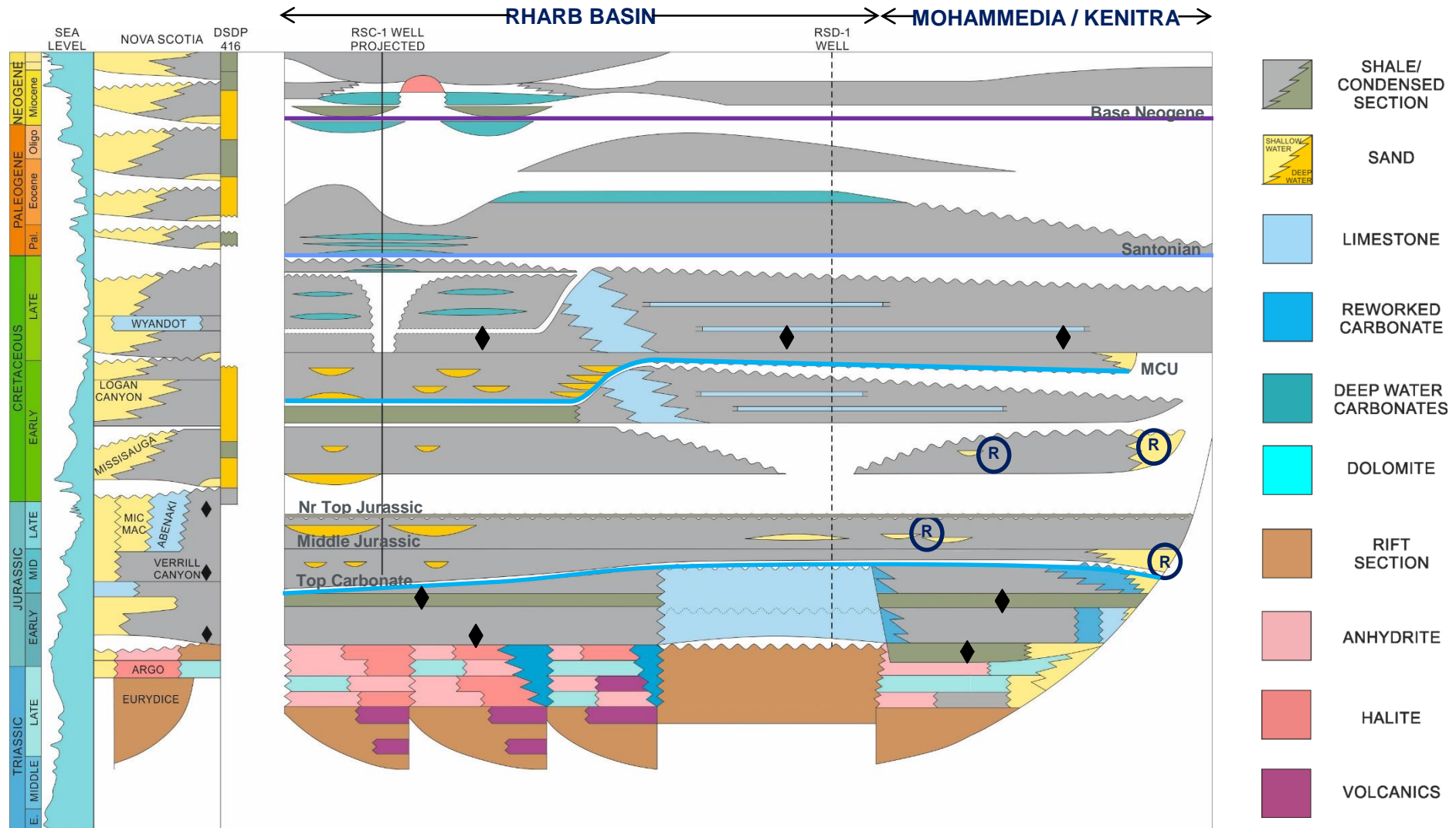
Inactive Triassic-Liassic Atlas extensional system controlling shelfal orientation. Creation of depocentre until reactivation and uplift in Late Cretaceous

Fluvio-deltaic outcrops; Tithonian- Berriasian

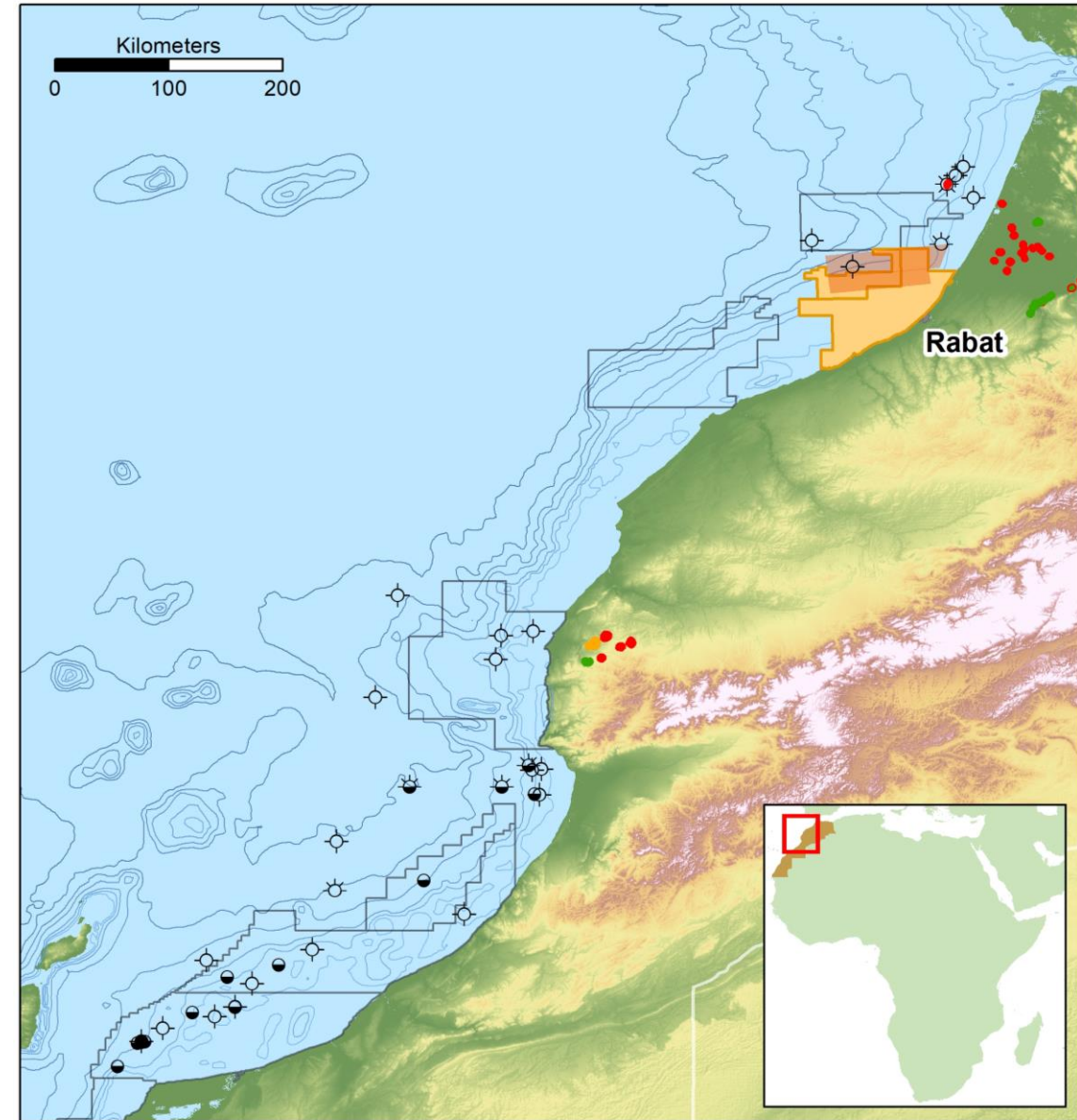
Continental-lacustrine outcrops; Oxfordian-Kimmeridgian

After Charrière & Haddoumi, 2016

What we have learned - Source, Reservoir & Seal

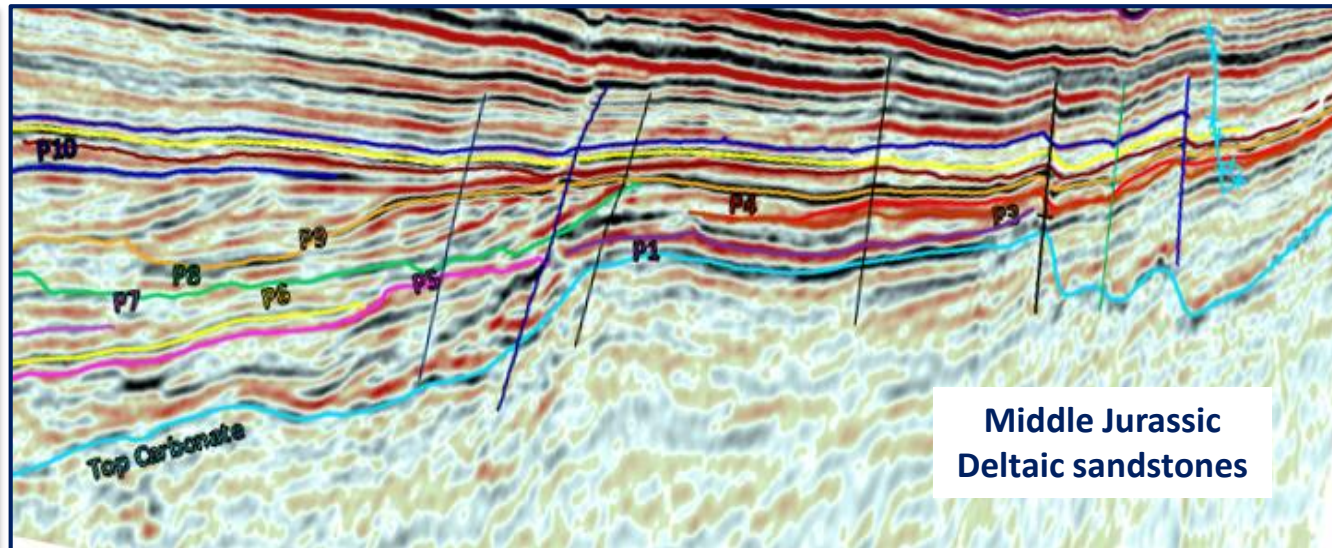
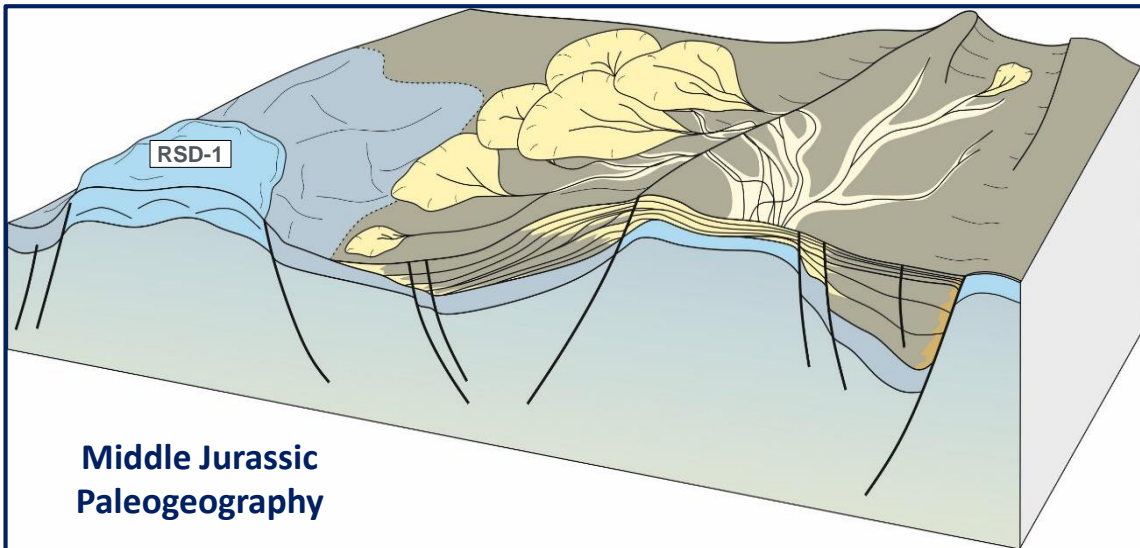


- ☀ Who we are
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- ☀ **Where we are going**

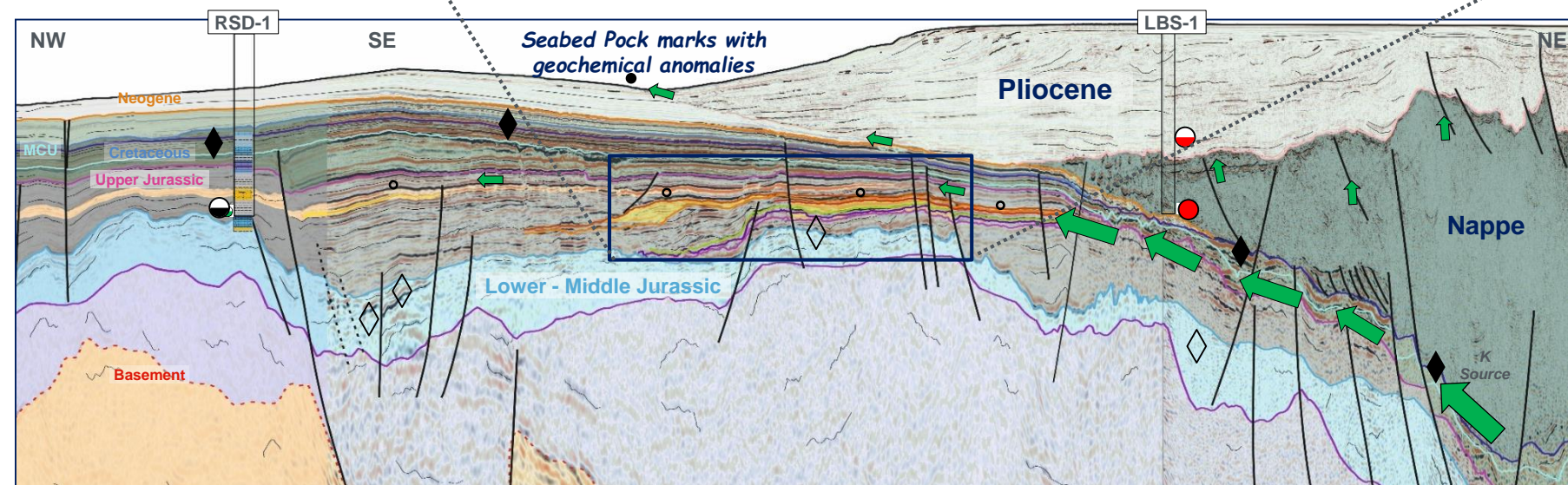
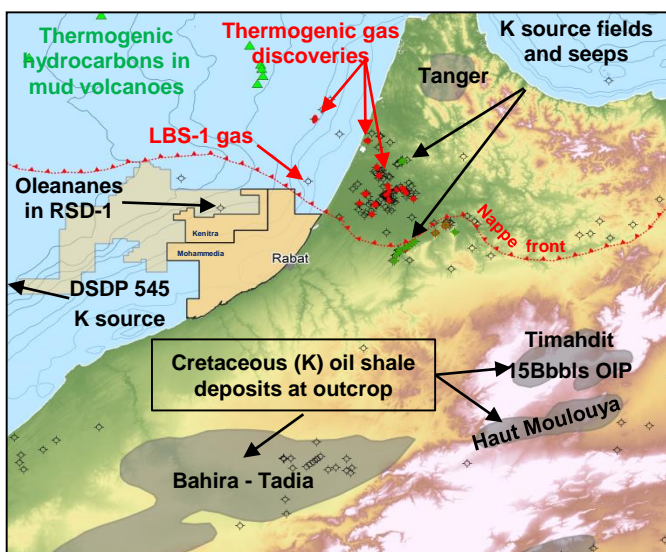


Where are we going – hunting for the new Petroleum System

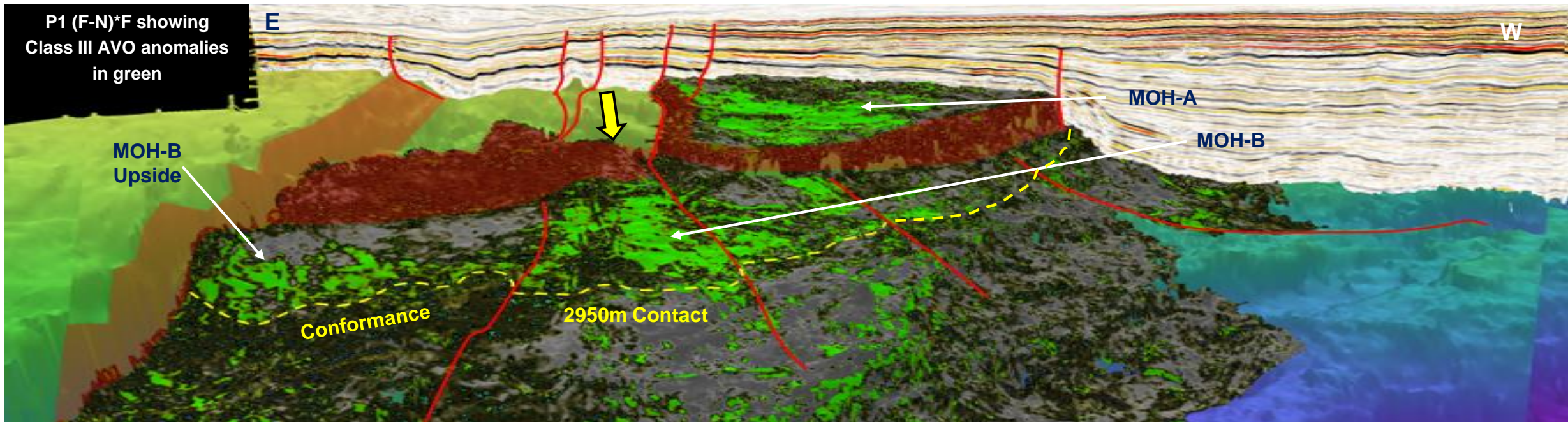
RESERVOIR



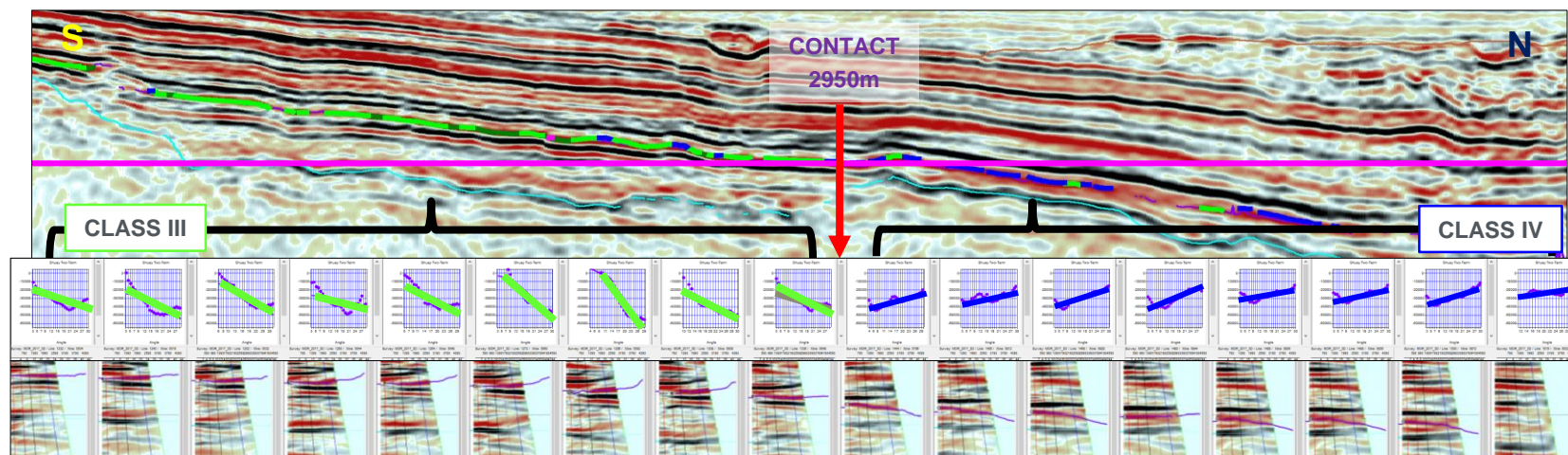
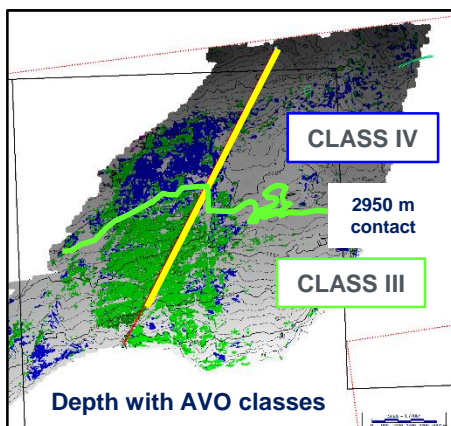
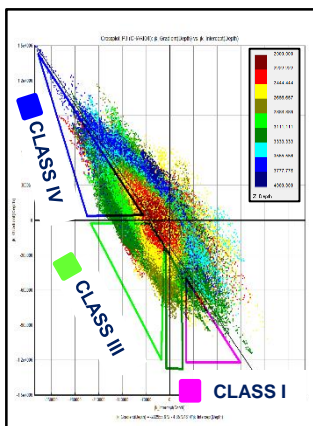
CHARGE



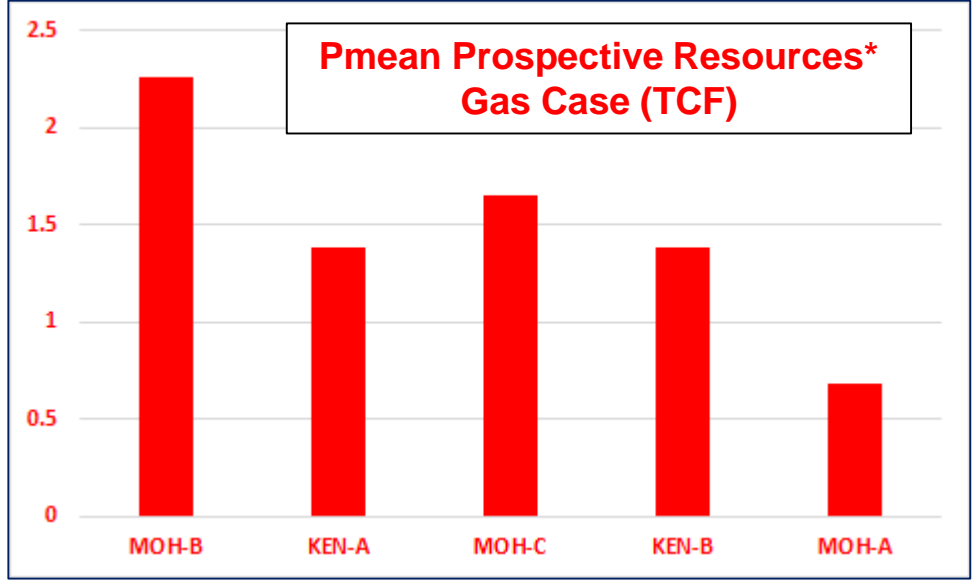
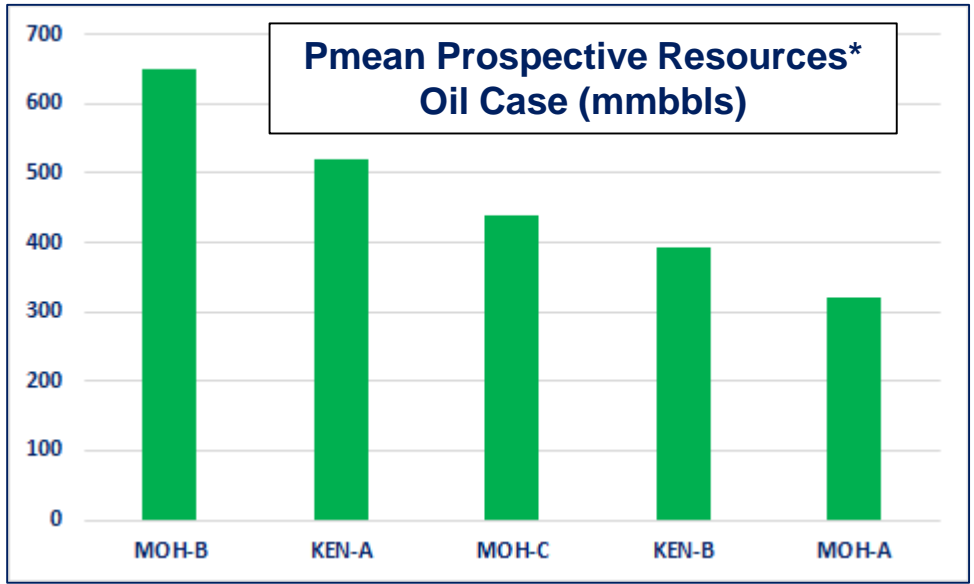
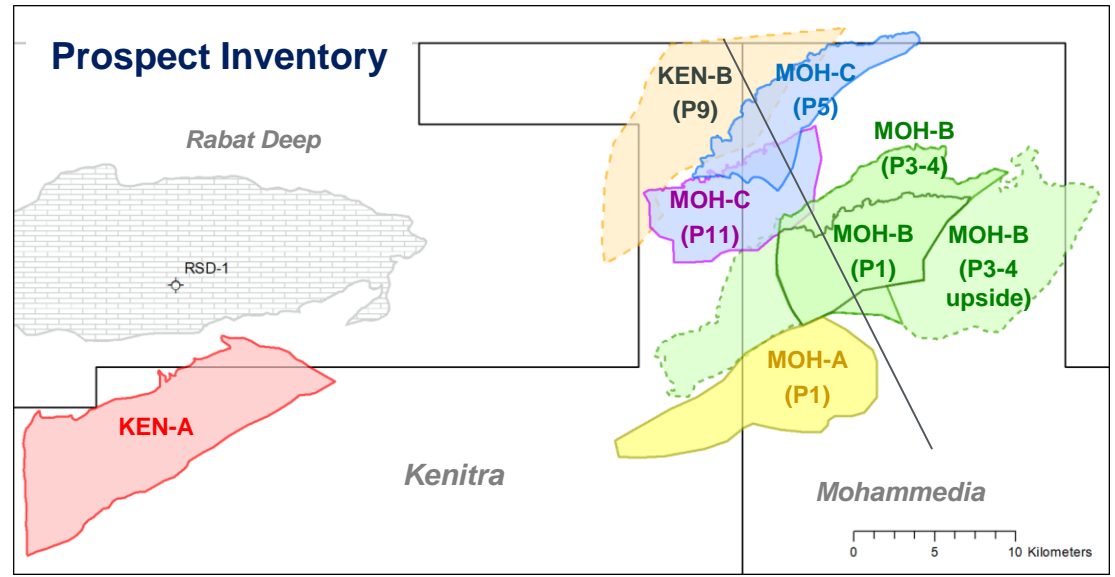
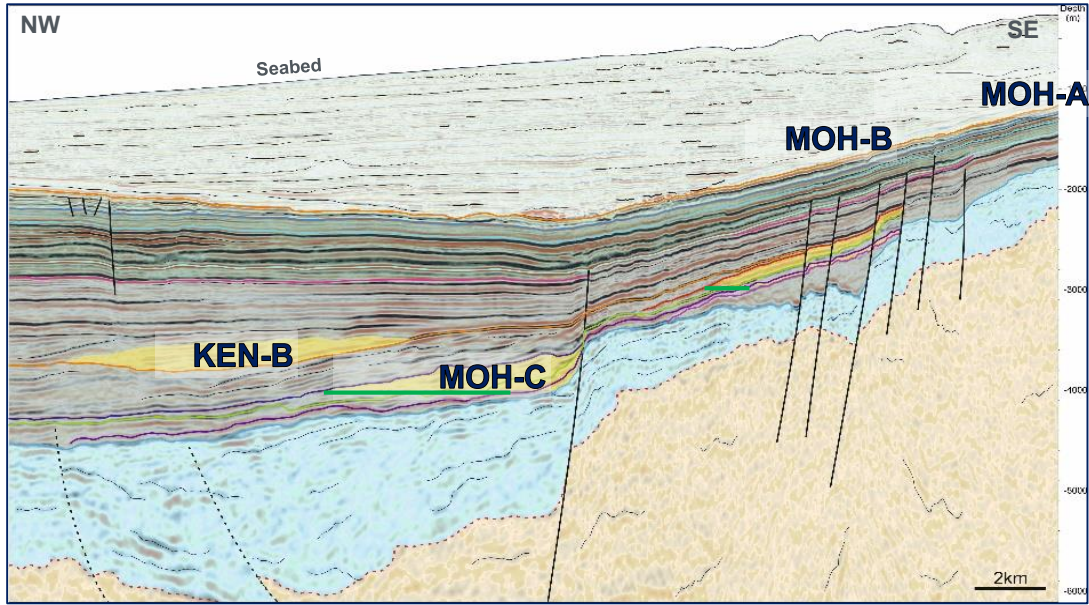
TRAP



SEISMIC MODELLING - RSD-1 WELL



Where are we going – Portfolio of drill-ready prospects



* From Netherland Sewell and Associates Inc. ("NSAI") estimate Gross Mean Prospective Resource