

**EVALUATION OF
PROSPECTIVE RESOURCES**

**AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA**

Prepared for

KILIMANJARO CAPITAL LTD. (BELIZE)

**November 1, 2013
(October 31, 2013)**

Chapman Petroleum Engineering Ltd.

445, 708 - 11th Avenue S.W., Calgary, Alberta T2R 0E4 • Phone: (403) 266-4141 • Fax: (403) 266-4259 • www.chapeng.ab.ca

December 13, 2013

Kilimanjaro Capital Ltd. (Belize)
35 New Road, P.O. Box 198
Belize City
Belize

Attention: Mr. Zul Rashid

Dear Sir:

Re: Evaluation of Prospective Resources – Kilimanjaro Capital Ltd. (Belize)
Amsas-Corirole-Afgoye (“ACA”) Block, Federal Republic of Somalia – November 1, 2013

In accordance with your authorization, we have performed an evaluation of the prospective resources on the Amsas-Corirole-Afgoye (“ACA”) Block Prospect, in the Federal Republic of Somalia, for Kilimanjaro Capital Ltd. (Belize) (the “Company”), in order to determine the feasibility of the Company participating in the exploration and development of this prospect under the terms proposed and the value of the prospect after consideration of risk. This evaluation has been conducted in accordance with National Instrument 51-101, Sec. 5.9, of the Canadian Securities Administrators pertaining to disclosure of resources, utilizing forecast prices and costs and is compliant with the internationally accepted Petroleum Resources Management System (PRMS) standard.

Our analysis has included a review of the available technical data including the geological and geophysical interpretation presented by the Company, the proposed ownership terms, information from relevant nearby wells or analogous reservoirs and the proposed program for the prospect. We have reviewed this material with respect to the estimated resources and productivity that would be expected of a successful program, the anticipated capital costs (including drilling, completion and equipment), the average operating costs in the area and expected product prices. We have also considered the availability of product markets, and transmission facilities within economic reach of the area.

In forming our opinion of this prospect we have relied to some extent on the information presented by the Company, which, together with our independent analysis and judgment, was sufficient for us to confidently establish the nature of the prospect and risks involved.

An economic analysis has been performed for the Company's interest position. This analysis has been utilized predominantly for formulating and supporting our recommendation on the project and the values

established do not necessarily infer the "fair market value" of these prospective resources. All monetary values presented in this report are expressed in terms of US dollars.

Based on our analysis, after consideration of risk, we have concluded that the potential of this prospect is of sufficient merit to justify the work program being proposed, and we therefore recommend and support the Company's participation.

All data gathered and calculations created in support of this report are stored permanently in our files and can be made available or presented on request. We reserve the right to make revisions to this report in light of additional information made available or which becomes known subsequent to the preparation of this report. Due to the risks involved in exploring for oil and gas reserves, our assessment of the project cannot be considered a guarantee that any wells drilled will be successful.

Prior to public disclosure of any information contained in this report, or our name as author, our written consent must be obtained, as to the information being disclosed and the manner in which it is presented. This report may not be reproduced, distributed or made available for use by any other party without our written consent and may not be reproduced for distribution at any time without the complete context of the report, unless otherwise reviewed and approved by us.

We consent to the submission of this report, in its entirety, to securities regulatory agencies and stock exchanges, by the Company.

It has been a pleasure to perform this evaluation and the opportunity to have been of service is appreciated.

Yours very truly,
Chapman Petroleum Engineering Ltd.

[Original Signed By:]

C.W. Chapman
C.W. Chapman, P.Eng.,
President

[Original Signed By:]

D.J. Brière
D.J. Brière, P.Eng.
General Manager International

jdb/lm/5879

PERMIT TO PRACTICE	
CHAPMAN PETROLEUM ENGINEERING LTD.	
Signature	[Original Signed By:] <u>C.W. Chapman</u>
Date	<u>January 8, 2014</u>
PERMIT NUMBER: P 4201	
The Association of Professional Engineers and Geoscientists of Alberta	

CERTIFICATE OF QUALIFICATION

I, C. W. CHAPMAN, P. Eng., Professional Engineer of the City of Calgary, Alberta, Canada, officing at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a registered Professional Engineer in the Province of Alberta and a member of the Australasian Institute of Mining and Metallurgy.
2. THAT I graduated from the University of Alberta with a Bachelor of Science degree in Mechanical Engineering in 1971.
3. THAT I have been employed in the petroleum industry since graduation by various companies and have been directly involved in reservoir engineering, petrophysics, operations, and evaluations during that time.
4. THAT I have in excess of 25 years in the conduct of evaluation and engineering studies relating to oil & gas fields in Canada and around the world.
5. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Kilimanjaro Capital Ltd. (Belize), dated December 13, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.
6. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Kilimanjaro Capital Ltd. (Belize), its participants or any affiliate thereof.
7. THAT I have not examined all of the documents pertaining to the ownership and agreements referred to in this report, or the chain of Title for the oil and gas properties discussed.
8. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

C.W. Chapman

C.W. Chapman, P.Eng.
President

PERMIT TO PRACTICE	
CHAPMAN PETROLEUM ENGINEERING LTD.	
[Original Signed By:]	
Signature _____	<u>C.W. Chapman</u>
Date _____	<u>January 8, 2014</u>
PERMIT NUMBER: P 4201	
The Association of Professional Engineers and Geoscientists of Alberta	

CERTIFICATE OF QUALIFICATION

I, D. J. BRIERE, P. Eng., Professional Engineer of the City of Calgary, Alberta, Canada, officing at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a registered Professional Engineer in the Province of Alberta.
2. THAT I graduated from the University of Calgary with a Bachelor of Science degree in Electrical Engineering in 1978.
3. THAT I have been employed in the petroleum industry since graduation by various companies and have been directly involved in reservoir engineering, petrophysics, operations, and evaluations during that time.
4. THAT I have over 30 years of experience in engineering studies relating to oil & gas fields in Canada and around the world.
5. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Kilimanjaro Capital Ltd. (Belize), dated December 13, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.
6. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Kilimanjaro Capital Ltd. (Belize), its participants or any affiliate thereof.
7. THAT I have not examined all of the documents pertaining to the ownership and agreements referred to in this report, or the chain of Title for the oil and gas properties discussed.
8. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

D.J. Brière

D.J. Brière, P.Eng.
General Manager International

CERTIFICATE OF QUALIFICATION

I, HAROLD J. RYAN, P. Geol., Professional Geologist of the City of Calgary, Alberta, Canada, officing at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a registered Professional Geologist in the Province of Alberta, a Fellow of the Geological Association of Canada and a Fellow of the Geological Society of London.
2. THAT I graduated from the University of Calgary with a Bachelor of Science degree in Geology in 1983.
3. THAT I have been employed in the petroleum industry since graduation by various companies and have been directly involved in petroleum geology, petrophysics, operations, and evaluations during that time.
4. THAT I have in excess of 15 years of experience in the conduct of evaluation and geological studies relating to oil and gas fields in Canada and internationally.
5. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Kilimanjaro Capital Ltd. (Belize), dated December 13, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.
6. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Kilimanjaro Capital Ltd. (Belize), its participants or any affiliate thereof.
7. THAT I have not examined all of the documents pertaining to the ownership and agreements referred to in this report, or the chain of Title for the oil and gas properties discussed.
8. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

Harold J. Ryan

Harold J. Ryan, P.Geol.
Manager Geoscience

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**AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
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**November 1, 2013
(October 31, 2013)**

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FEDERAL REPUBLIC OF SOMALIA
Amsas-Coriole-Afgoye ("ACA") Block, Afgoye gas
Amsas-Coriole-Afgoye ("ACA") Block, Coriole oil

Glossary

SCOPE OF REPORT

Authorization

This report has been authorized by Mr. Zul Rashid on behalf of Kilimanjaro Capital Ltd. (Belize). The technical analysis of this property has been performed during the months of November and December 2013.

Purpose

The purpose of this report was to independently determine the feasibility of the Company undertaking the exploration and development of the prospective resources in the Amsas-Coriole-Afgoye ("ACA") Block of the Federal Republic Of Somalia, and to determine the magnitude of the prospective resources and the economic value before and after the consideration of risk.

Definitions

The following definitions, extracted from Section 5.2 of the Canadian Oil and Gas Evaluation Handbook, Volume 1 – Second Edition (COGEH-1) published by the Petroleum Society of CIM, and the Calgary chapter of the Society of Petroleum Evaluation Engineers (SPEE), as specified by Canadian Securities Regulations NI 51-101. These definitions relate to the subdivisions in the resources classification framework of Figure 1 which follows and use the primary nomenclature and concepts contained in the 2007 SPE-PRMS.

Total Petroleum Initially-In-Place (PIIP) is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations, prior to production, plus those estimated quantities in accumulations yet to be discovered (equivalent to "total resources").

Discovered Petroleum Initially-In-Place (equivalent to "discovered resources") is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of discovered petroleum initially in place includes production, reserves, and contingent resources; the remainder is unrecoverable.

a) Production

Production is the cumulative quantity of petroleum that has been recovered at a given date.

b) Reserves

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on the analysis of drilling, geological, geophysical, and engineering data; the use of established technology; and specified economic conditions, which are generally accepted as being reasonable. Reserves are further classified according to the level of certainty associated with the estimates and may be subclassified based on development and production status.

c) Contingent Resources

Contingent resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political, and regulatory matters, or a lack of markets. It is also appropriate to classify as contingent resources the estimated discovered recoverable quantities associated with a project in the early evaluation stage. Contingent Resources are further classified in accordance with the level of certainty associated with the estimates and may be subclassified based on project maturity and/or characterized by their economic status.

d) Unrecoverable

Unrecoverable is that portion of Discovered or Undiscovered PIIP quantities which is estimated, as of a given date, not to be recoverable by future development projects. A portion of these quantities may become recoverable in the future as commercial circumstances change or technological developments occur; the remaining portion may never be recovered due to the physical/chemical constraints represented by subsurface interaction of fluids and reservoir rocks.

Undiscovered Petroleum Initially In Place (equivalent to “undiscovered resources”) is that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be

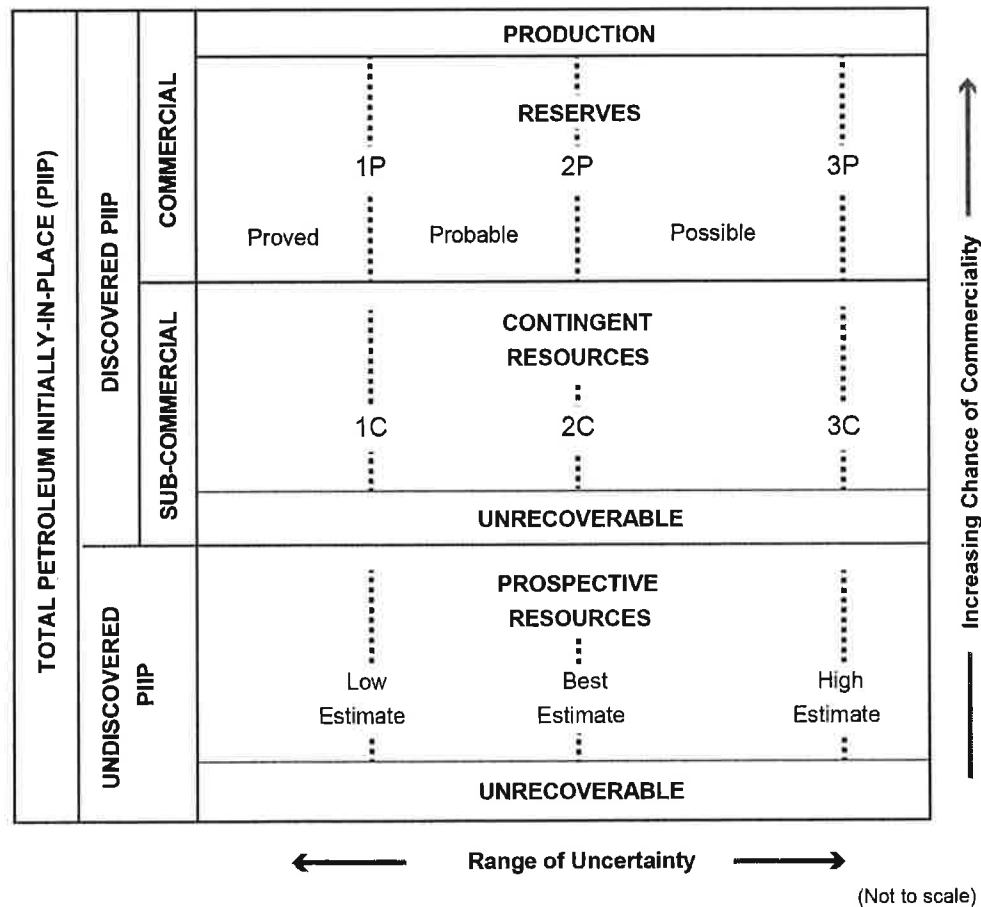
discovered. The recoverable portion of undiscovered petroleum initially in place is referred to as “prospective resources”, the remainder as “unrecoverable”.

a) *Prospective Resources*

Prospective resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity.

There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.

Figure 1 – Resources classification framework (SPE-PRMS, Figure 1.1).



Barrels of Oil Equivalent

If at any time in this report reference is made to "Barrels of Oil Equivalent" (BOE), the conversion used is 6 Mscf : 1 STB (6 Mcf : 1 bbl).

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf : 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent value equivalency at the well head.

Product Prices

Chapman Petroleum Engineering Ltd. conducts continual surveillance and monitoring on a number of Benchmark product prices both locally and internationally. Based on historical data, current conditions and our view of the relevant political and economic trends, we independently prepare oil, gas and by-product price forecasts including predictions for the near term (first few years) with escalation thereafter for a maximum of 15 years, after which prices are held constant.

In establishing our forecasts we also consider input from operating companies, consulting firms, oil & gas marketing companies and financial institutions. Our forecasts are updated quarterly and the latest one prior to the effective date would generally be used.

The Benchmark Oil Par Price shown is the equivalent price of light sweet crude landed in Edmonton to that of the West Texas Intermediate crude (WTI) in Cushing, Oklahoma after adjustments for transportation and the prevailing dollar exchange rate (\$US/\$Can).

The gas price forecast has been generated for this report to reflect the average Gas Reference Price (GRP) which is the price on which Crown royalty calculations are based.

The gas prices under various types of contracts currently available, i.e. conventional, local discount and export contracts, have been predicted to follow the same trends. The initial oil and gas prices for each property have been adjusted in this report to reflect the relative actual prices being received or forecast to be received.

The Natural Gas Liquid (NGL) blended mix price has been established for each applicable property in this report based on the price and relative volumes of each NGL component of the gas stream recovered at the plant and wellhead for that property based on available plant and revenue data.

For properties where actual data is not available, an average blended mix price has been estimated based on a typical liquid composition assumed to be 40% propane, 30% butane and 30% pentanes plus.

Any prices quoted in the property discussions reflect fully adjusted prices for crude quality, transportation, gas heating value and specific contractual arrangements. In the case of delayed production the equivalent 2013 price for that production has been quoted.

Royalties

Government royalty calculations are included in the forecasts.

Capital Expenditures and Operating Costs

Operating costs and capital expenditures have been based on historical experience and analogy where necessary and are expressed in current year dollars and escalated as follows:

2014	- No Escalation
2015-2028	- 2.0% per year
Thereafter	- No Escalation

Abandonment and Restoration

Abandonment and restoration costs, net of salvage, have been included in the cash flows as an annual cost in any particular well location.

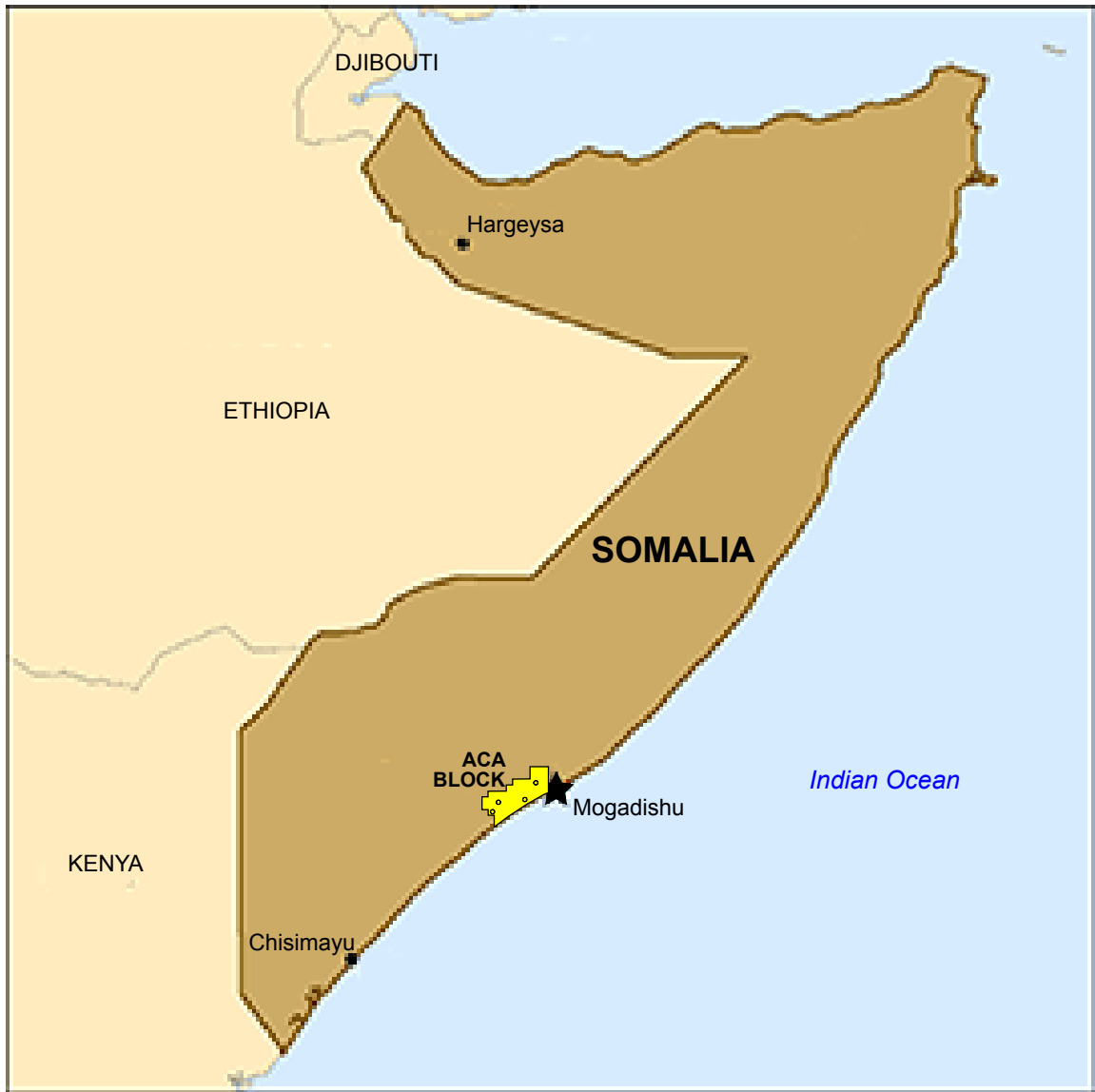
Attachment 1
 CHAPMAN PETROLEUM ENGINEERING LTD.
 International Price - Crude Oil & Natural Gas
 HISTORICAL, CONSTANT, CURRENT AND FUTURE PRICES

October 1, 2013

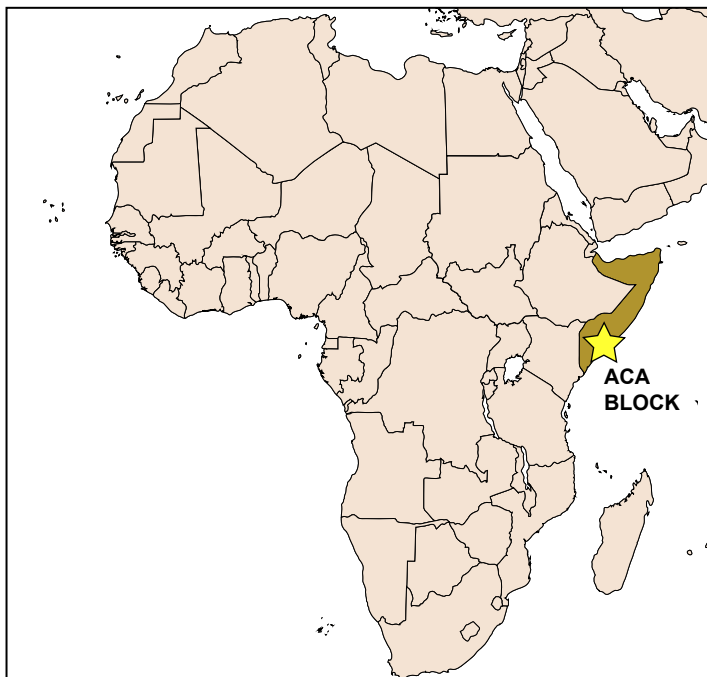
Date	Crude Oil			Natural Gas	
	WTI [1] \$US/STB	Brent (ICE) [2] \$US/STB[2]	Somalia [3] \$US/STB[3]	Henry Hub[4] \$US/MMBTU	Somalia [5] \$US/MMBTU
HISTORICAL PRICES					
2001	25.98	24.36	N/A	3.96	N/A
2002	26.09	24.09	N/A	3.36	N/A
2003	30.84	28.40	N/A	5.49	N/A
2004	41.48	38.03	N/A	5.91	N/A
2005	56.62	55.28	N/A	8.92	N/A
2006	65.91	66.09	N/A	6.75	N/A
2007	72.35	72.74	N/A	6.97	N/A
2008	99.70	98.33	N/A	8.98	N/A
2009	61.64	62.52	N/A	3.94	N/A
2010	79.42	80.22	N/A	4.39	N/A
2011	95.03	109.67	N/A	3.99	N/A
2012	94.16	108.75	N/A	2.70	N/A
2013 (9 mos)	98.13	108.47	N/A	3.77	N/A
CONSTANT PRICES (The average of the first-day-of-the-month price for the preceding 12 months-SEC)					
	95.65	109.30	N/A	3.60	N/A
FORECAST PRICE					
2013 (3 mos)	100.00	115.00	118.00	3.38	7.85
2014	95.00	105.00	108.00	3.98	7.75
2015	92.00	99.50	102.50	4.53	7.75
2016	96.00	101.00	104.00	5.08	7.80
2017	97.00	102.00	105.00	5.48	7.85
2018	98.00	103.00	106.00	5.73	7.90
2019	100.00	105.00	108.00	5.83	8.00
2020	100.00	105.00	108.00	5.93	8.05
2021	102.00	107.00	110.00	6.03	8.15
2022	104.04	109.04	112.04	6.13	8.20
2023	106.12	111.12	114.12	6.23	8.30
2024	108.24	113.24	116.24	6.38	8.40
2025	110.41	115.41	118.41	6.48	8.50
2026	112.62	117.62	120.62	6.58	8.67
2027	114.87	119.87	122.87	6.73	8.84
2028	117.17	122.17	125.17	6.88	9.02

Constant thereafter

- Notes:
- [1] West Texas Intermediate quality (D2/S2) crude landed in Cushing, Oklahoma.
 - [2] The Brent [ICE] price is estimated based on historic data.
 - [3] Somalia light crude (API 45) price forecast is \$3.00 above Brent [ICE] based on US import API45 historical data.
 - [4] Henry Hub is natural gas futures contracts traded on the New York Mercantile Exchange (NYMEX).
 - [5] Somalia natural gas price forecast is average of US and Europe price based on World bank Oct 2013 forecast.



★ Area of Interest



KILIMANJARO CAPITAL LTD.	
ACA BLOCK	
FEDERAL REPUBLIC OF SOMALIA	
ORIENTATION MAP	
DEC. 2013	JOB No. 5879

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
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AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK – Coriole Area, Full Farm Out Contract Oil

AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK – Afgoye Area, Full Farm Out Contract Gas

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
AFGOYE AREA – FULL FARM OUT CONTRACT GAS

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) The Full Farm out Contract has a 49 percent working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is methane gas with natural gas liquids,
- (d) The predominant risk is encountering the reservoir size as seen on the interpreted seismic,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the "before and after risk" values for the Forecast Prices and Costs Case is presented below:

Company Net Value, US Dollars

	Before Risk	After Risk
Undiscounted	\$761,590,784	\$157,455,880
Discounted @ 5%/year	\$589,721,276	\$117,925,894
Discounted @ 10%/year	\$469,167,456	\$90,198,515
Discounted @ 15%/year	\$381,579,366	\$70,053,254
Discounted @ 20%/year	\$316,046,474	\$54,980,689

- (f) The Undiscounted Net Values are calculated from the Most Likely, Low, and High cases:

Undiscounted Company Net Value, US Dollars

	Before Risk	After Risk
Most Likely Case	\$689,285,782	\$142,505,596
Low Case	\$300,786,418	\$62,176,768
High Case	\$1,294,700,152	\$267,685,277
Average Case	\$761,590,784	\$157,455,881

This report was prepared by a "Qualified Reserves Evaluator and Auditor" who is independent of the Company.

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
CORIOLE AREA – FULL FARM OUT CONTRACT OIL

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) The Full Farm Out Contract has a 49 percent working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is light oil 44 API gravity,
- (d) The predominant risk is encountering an oil reservoir of sufficient quality for production,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the “before and after risk” values for the Forecast Prices and Costs Case is presented below:

Company Net Value, US Dollars

	Before Risk	After Risk
Undiscounted	\$1,436,283,475	\$314,945,199
Discounted @ 5%/year	\$1,109,230,705	\$239,723,062
Discounted @ 10%/year	\$877,184,363	\$186,352,403
Discounted @ 15%/year	\$708,224,807	\$147,491,706
Discounted @ 20%/year	\$582,311,544	\$118,531,655

- (f) The Undiscounted Net Values are calculated from the Most Likely, Low, and High cases:

Undiscounted Company Net Value, US Dollars

	Before Risk	After Risk
Most Likely Case	\$1,014,729,458	\$222,503,418
Low Case	\$539,919,850	\$118,383,318
High Case	\$2,754,201,115	\$603,948,862
Average Case	\$1,436,283,475	\$314,945,199

This report was prepared by a “Qualified Reserves Evaluator and Auditor” who is independent of the Company.

SUMMARY OF COMPANY RESOURCES AND ECONOMICS

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Forecast Prices and Costs

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- Table 2: Summary of Company Prospective Resources and Economics
 - Kilimanjaro Capital Ltd. (Belize)
- Table 3: Summary of Company Prospective Resources and Economics
 - Amsas Consulting Pty Ltd.

Table 1
Summary of Company Prospective Resources and Economics
Before Income Tax
November 1, 2013
(as of October 31, 2013)

Forecast Prices & Costs

Full Farmout Contractor

ACA Block, Somalia

Net To Appraised Interest

Description	Resources						Cumulative Cash Flow (BIT) - M\$				
	Oil		Sales Gas		NGL		Undisc.	5%/year	10%/year	15%/year	20%/year
	MSTB	MMscf	MMscf	MMscf	Mbbbls	Mbbbls					
Gross	Net	Gross	Net	Gross	Net	Undisc.	5%/year	10%/year	15%/year	20%/year	
BEFORE RISK											
Most Likely Estimate											
26 Afgoye Locations	0	0	120,603	86,128	482	345	689,286	529,002	417,367	336,800	276,897
106 Coriole Locations	17,348	9,469	0	0	0	0	1,014,729	791,019	630,936	513,545	425,534
Low Estimate											
26 Afgoye Locations	0	0	71,722	37,668	287	151	300,786	222,902	168,536	129,464	100,693
53 Coriole Locations	9,279	5,118	0	0	0	0	539,920	439,545	362,574	302,636	255,307
High Estimate											
26 Afgoye Locations	0	0	197,238	162,268	789	649	1,294,700	1,017,259	821,599	678,474	570,550
106 Coriole Locations	35,915	25,560	0	0	0	0	2,754,201	2,097,128	1,638,043	1,308,494	1,066,094
Arithmetic Average											
26 Afgoye Locations	0	0	129,854	95,355	519	381	761,591	589,721	469,167	381,579	316,046
106 Coriole Locations	20,847	13,382	0	0	0	0	1,436,283	1,109,231	877,184	708,225	582,312
Total							2,197,874	1,698,952	1,346,352	1,089,804	898,358
AFTER RISK											
Arithmetic Average After Risk											
26 Afgoye Locations	0	0	29,866	21,932	119	88	157,456	117,926	90,199	70,053	54,981
106 Coriole Locations	4,795	3,078	0	0	0	0	314,945	239,723	186,352	147,492	118,532
Total							472,401	357,649	276,551	217,545	173,512

M\$ means thousands of dollars

Gross resources are the total of the Company's working and/or royalty interest share before deduction of royalties owned by others.

Net resources are the total of the Company's working and/or royalty interest share after deducting the amounts attributable to royalties owned by others.

Columns may not add precisely due to accumulative rounding of values throughout the report.

Table 2
Summary of Company Prospective Resources and Economics
Before Income Tax
November 1, 2013
(as of October 31, 2013)

Forecast Prices & Costs

Killimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Description	Resources						Cumulative Cash Flow (BIT) - M\$				
	Oil		Sales Gas		NGL		Discounted at:				
	MSTB	MMscf	MMscf	MMscf	Mbbbls	Mbbbls					
Gross	Net	Gross	Net	Gross	Net	Undisc.	5%/year	10%/year	15%/year	20%/year	
BEFORE RISK											
Most Likely Estimate											
26 Afgoye Locations	0	0	8,793	8,789	35	35	65,488	50,919	40,692	33,263	27,708
106 Coriole Locations	996	966	0	0	0	0	76,692	59,826	47,764	38,926	32,305
Low Estimate											
13 Afgoye Locations	0	0	3,848	3,844	15	15	26,049	20,674	16,829	13,991	11,840
53 Coriole Locations	538	522	0	0	0	0	40,867	33,677	28,153	23,839	20,420
High Estimate											
26 Afgoye Locations	0	0	16,563	16,558	66	66	126,925	100,080	81,036	67,043	56,455
106 Coriole Locations	2,666	2,608	0	0	0	0	229,506	175,608	138,097	111,256	91,560
Arithmetic Average											
26 Afgoye Locations	0	0	9,735	9,730	39	39	72,820	57,224	46,186	38,099	32,001
106 Coriole Locations	1,400	1,366	0	0	0	0	115,688	89,703	71,338	58,007	48,095
Total							188,509	146,928	117,524	96,106	80,096
AFTER RISK											
Arithmetic Average After Risk											
26 Afgoye Locations	0	0	2,239	2,238	9	9	16,749	13,162	10,623	8,763	7,360
106 Coriole Locations	322	314	0	0	0	0	26,608	20,632	16,408	13,342	11,062
Total							43,357	33,793	27,030	22,104	18,422

M\$ means thousands of dollars

Gross resources are the total of the Company's working and/or royalty interest share before deduction of royalties owned by others.

Net resources are the total of the Company's working and/or royalty interest share after deducting the amounts attributable to royalties owned by others.

Columns may not add precisely due to accumulative rounding of values throughout the report.

Table 3
Summary of Company Prospective Resources and Economics
Before Income Tax
November 1, 2013
(as of October 31, 2013)

Forecast Prices & Costs

Amsas Consulting Pty Ltd.

ACA Block, Somalia

Net To Appraised Interest

Description	Resources						Cumulative Cash Flow (BIT) - M\$				
	Oil		Sales Gas		NGL		Undisc.	Discounted at:			
	Gross	Net	Gross	Net	Gross	Net		5%/year	10%/year	15%/year	20%/year
BEFORE RISK											
Most Likely Estimate											
26 Afgoye Locations	0	0	111,809	77,339	447	309	623,798	478,083	376,675	303,537	249,189
106 Coriole Locations	16,351	8,503	0	0	0	0	938,038	731,193	583,172	474,619	393,229
Low Estimate											
13 Afgoye Locations	0	0	67,874	33,825	271	135	274,738	202,228	151,707	115,473	88,852
53 Coriole Locations	8,741	4,595	0	0	0	0	499,053	405,869	334,422	278,797	234,887
High Estimate											
26 Afgoye Locations	0	0	180,675	145,710	723	583	1,167,775	917,180	740,563	611,431	514,095
106 Coriole Locations	33,249	22,952	0	0	0	0	2,524,695	1,921,520	1,499,947	1,197,238	974,534
Arithmetic Average											
26 Afgoye Locations	0	0	120,119	85,625	480	342	688,770	532,497	422,982	343,480	284,046
106 Coriole Locations	19,447	12,017	0	0	0	0	1,320,595	1,019,527	805,847	650,218	534,217
Total							2,009,366	1,552,024	1,228,828	993,698	818,262
AFTER RISK											
Arithmetic Average After Risk											
26 Afgoye Locations	0	0	27,627	19,694	111	79	140,707	104,764	79,576	61,290	47,620
106 Coriole Locations	4,473	2,764	0	0	0	0	288,337	219,091	169,945	134,150	107,470
Total							429,044	323,856	249,521	195,441	155,090

M\$ means thousands of dollars

Gross resources are the total of the Company's working and/or royalty interest share before deduction of royalties owned by others.

Net resources are the total of the Company's working and/or royalty interest share after deducting the amounts attributable to royalties owned by others.

Columns may not add precisely due to accumulative rounding of values throughout the report.

AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
AFGOYE GAS
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a) Kilimanjaro Capital Ltd.
b) Amsas Consulting Pty Ltd.

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
AFGOYE AREA – KILIMANJARO GAS

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) Kilimanjaro Capital Ltd. has a 5 percent non working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is methane gas with natural gas liquids,
- (d) The predominant risk is encountering the reservoir size as seen on the interpreted seismic,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the “before and after risk” values for the Forecast Prices and Costs Case is presented below:

Company Net Value, Thousands of US Dollars

	Before Risk	After Risk
Undiscounted	72,820	16,749
Discounted @ 5%/year	57,224	13,162
Discounted @ 10%/year	46,186	10,623
Discounted @ 15%/year	38,099	8,763
Discounted @ 20%/year	32,001	7,360

This report was prepared by a “Qualified Reserves Evaluator and Auditor” who is independent of the Company.

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
AFGOYE AREA – AMSAS GAS

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) Amsas Consulting Pty Ltd. has a 44 percent working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is methane gas with natural gas liquids,
- (d) The predominant risk is encountering the reservoir size as seen on the interpreted seismic,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the “before and after risk” values for the Forecast Prices and Costs Case is presented below:

Company Net Value, Thousands of US Dollars

	Before Risk	After Risk
Undiscounted	688,770	140,707
Discounted @ 5%/year	532,497	104,764
Discounted @ 10%/year	422,982	79,576
Discounted @ 15%/year	343,480	61,290
Discounted @ 20%/year	284,046	47,620

This report was prepared by a “Qualified Reserves Evaluator and Auditor” who is independent of the Company.

**AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
AFGOYE GAS
DISCUSSION**

Ownership

Kilimanjaro Capital Ltd. (Belize) (the “Company”) has signed an agreement with Amsas Consulting Pty Ltd. (the “Contractor”), who has entered into a Farm Out Agreement with the Somalia Transitional Federal Government, STFG (the “State”) for oil and gas exploration and development, under which it will fund, on a 100 percent basis, the capital costs for the development of the AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK in return for an assigned 49% participating interest and share of the production profits on a 45% to 90% sliding scale for oil, and a 60% to 90% sliding scale for gas, in a 50% cost recovery program.

The Company has signed the Memorandum of Understanding with the Contractor for the ACA Block for a 5% non-operating interest in return for finding financial investors to explore and to develop the property on the Contractor's Farm Out Agreement.

In the ACA Block Farm Out Agreement, the State collects a 10% proportional royalty for oil production and a 5% government royalty for gas. The State shall pay the Contractor's tax out of the government's share of production.

The ACA Block is comprised of 4700 square kilometers (1,161,400 acres).

The Farm Out Agreement involves an exploration period of eleven (11) years divided into two periods. The first period started on Dec 1 2008 and expires in 2014 and is renewable for another three year extension.

The first period work program is as follows:

- Reprocess available data
- Conduct Geochemical study
- Block wide High resolution airborne gravity
- Conduct, Acquire, Process and interpret 1000 km 2D seismic

The second period of exploration shall be five years for the following work:

- Conduct, Acquire, Process and interpret 600 km 3D seismic
- Drill one well

After exploration, the development period shall be twenty five (25) years.

Petroleum activities in the STFG are governed by the Mining Code Law 7 of 9 January 1984.

A map showing the ACA Block is presented in Figure 1 and a description of the ownership and burdens is presented in Table 1.

Geology¹

"Somalia has widespread and favorable thicknesses of marine and deltaic sediments of Jurassic, Cretaceous and Tertiary rocks up to an estimated 30,000 ft aggregate. These rocks contain oil and gas as exemplified by the numerous oil and gas shows encountered in about 65 percent of the wells drilled, as in the tests of the Afgoy-1 well (1965-66) and 120 bbl of condensate per day in the Coriole-1 well (1960). The Somalian sedimentary sequence also contains some oil seeps and favorable petroleum source potential, as demonstrated by geochemical studies, as well as potential porous and permeable reservoirs such as sandstones, reefs and bioclastic lenses, which have to be detected in a geologically favorable position.

Somalia possesses several types of structures of various sizes including anticlinal and fault controlled traps combined with stratigraphic possibilities which could contain major accumulations of oil and/or gas where properly located. There are some known surface structures capable of holding several hundred million barrels of oil or gas equivalent, but these have not yet been drilled. Overall, the petroleum potential of Somalia can be considered as reasonably favorable, as indicated by the significant number of oil companies involved or to be involved in exploration activities in the country."

The regional geology can be seen in Figure 2a.

Exploration History

Somalia is a country with a land area almost the size of Texas, and with a land and marine area of almost 1 million km² (to a water depth of 200 m). Nearly 90 percent of this area is underlain by

¹ Verbatim from the "Document of the World Bank Report No. P-3684-SO", April 10, 1984

sediments with some petroleum potential. However, the geology of the country is known only from limited field geological studies, photo-geologic interpretations, subsurface information out of the 57 wells drilled, and from various reconnaissance and detailed geophysical surveys, often of old vintage and consequently of poor quality in terms of modern seismic.

Of the wells drilled so far, many had oil and gas shows, but the only discovery has been a gas discovery at the Afgoy-1 well near Mogadishu. The wildcat density is a low 1 well per 16,000 KM², and most wells were based on old seismic techniques current in the late 1950s and early 1960s. Thus these wells were often poorly located, sometimes on rather undefined shallow structural features that were not reflected in depth since deep potential structures were evading the seismic detection techniques of those times.

The Afgoye Structure can be seen in Figure 2c.

The Afgoy structure, which is located about 30 km from Mogadishu was explored in the early sixties by Sinclair Oil (with partners) as part of a large concession area. Among the wells drilled, the Afgoy-1 well was drilled in 1965-66 to a total depth of 13,652 ft. The well, which was located on the basis of a small turnover identified on a shallow depth seismic reflector, turned out to be a non-commercial gas discovery for the companies, which were exploring for oil. Gas was tested at a stabilized rate of (a) 6.4 MMCFD in the perforated interval of 12,710 ft – 720 ft with a small amount (8-10 bbl per MMCF) of 50-54° API condensate from the perforated interval 12,540 ft – 554 ft. These tested intervals are within a 600 ft thick sand and shale zone extending from 12,300 ft down to 12,900 ft with net producible sand intervals of close to 50 ft. There are possible hydrocarbon bearing zones between 7,250 ft – 7,400 ft; 8,000 ft – 9,000 ft; 9,500 ft – 10,500 ft; 11,000 ft – 11,500 ft and at the bottom of the well between 13,550 ft and 13,652 ft. This last zone has also produced some gas and condensate with a large amount of saltwater in an open-hole test.

In 1982-1983, a high quality seismic survey of approximately 810 line-km was shot over the Afgoy-Coriole block, including some 200 km of detail over the Afgoy structure. According to the Ministry of Mineral and Water Resources technical consultants (Keplinger, McCord-Lewis) the results of this survey indicate a horizontal closure of around 10 km² (see Map) with a vertical closure of more than 500 ft. Keplinger's depth contour map also shows that the Afgoy-1 well is located down deep by perhaps as much as 450 feet on the northwestern flank of the Afgoy anticline. Indeed the study clearly determines that the Afgoy feature's structural axis migrates southeastwards with depth: Afgoy-1 lies at the apex of the shallow horizon but well away from the deep structure's apex at the depth of the gas sands.

Exploration Program

The first period of exploration will involve taking surveys of the ACA Block. Geochemical, airborne gravity, 2D and 3D seismic surveys will be acquired and interpreted before re-entering an old well and drilling the first well.

Based on the review of information at this time, it is believed that 26 locations shall be required to fully develop the Afgoye gas structure.

The primary gas prospect in the ACA Block is:

- Upper Cretaceous Jesomma Sandstone Formation
 - They are penetrated in the Afgoye field, with dry gas tested at 6.4 MMCFD

Prospective Resources

It has been determined that the Most Likely total prospective resource estimate of recoverable gas in the ACA Block is 156,612 MMSCF based on reservoir parameters summarized in Table 2a.

The prospective total resource estimates for the ACA Block range between a Low estimate of 44,751 MMSCF and a High estimate of 268,474 MMSCF as seen in Tables 2b and 2c.

Productivity Estimates

Initial production rates between 3000 and 9000 MMSCF/d per well have been estimated based on historical well test information. A wellbore re-entry or the initial exploration location is anticipated to be drilled in late 2014. Production has been scheduled to commence in 2015.

Product Prices

The forecast price for this ACA Block gas in 2015 is estimated to be \$7.75/MMBTU based on an average of American and European prices from the World Bank's Oct 2013 forecast.

Operating Environment

Thirty kilometers from the city of Mogadishu, the wellbores drilled into the Afgoye structure are in a hot and arid coastal plan. No severe drilling hazards are expected, though no petroleum infrastructure exists locally.

Capital Expenditures

The capital expenditure for the Most Likely, Low, and High cases for the gas exploration and development plan has been estimated to be \$223,000,000 as shown in Table 3a: Summary of Anticipated Capital Expenditures.

Operating Costs

Fixed gas operating costs have been estimated to be \$50,000 per well per year and variable gas costs are estimated to be \$0.03/MCF.

Economics and Risk

The results of the Afgoye gas economic analysis, using forecast prices and costs are presented in Tables 4a, 4b, and 4c for the Most Likely, Low, and High estimates respectively. The before risk analysis represents the results of an assumed successful exploration and development model having parameters which are considered to be reasonable based on the information available. This is the 100% probability of success (POS) case.

A risk analysis has been performed to determine the feasibility of the Company participating in this project and to determine the after risk value, utilizing the "Expected Value" technique, a presentation of which is shown in Figure 3 for the Arithmetic Average of the Most Likely, Low, and High estimates respectively before income tax.

The capital exposure (POS-0%) of this gas project net to the Company is \$23,000,000 representing the cost of four surveys, drilling and evaluating one dry location.

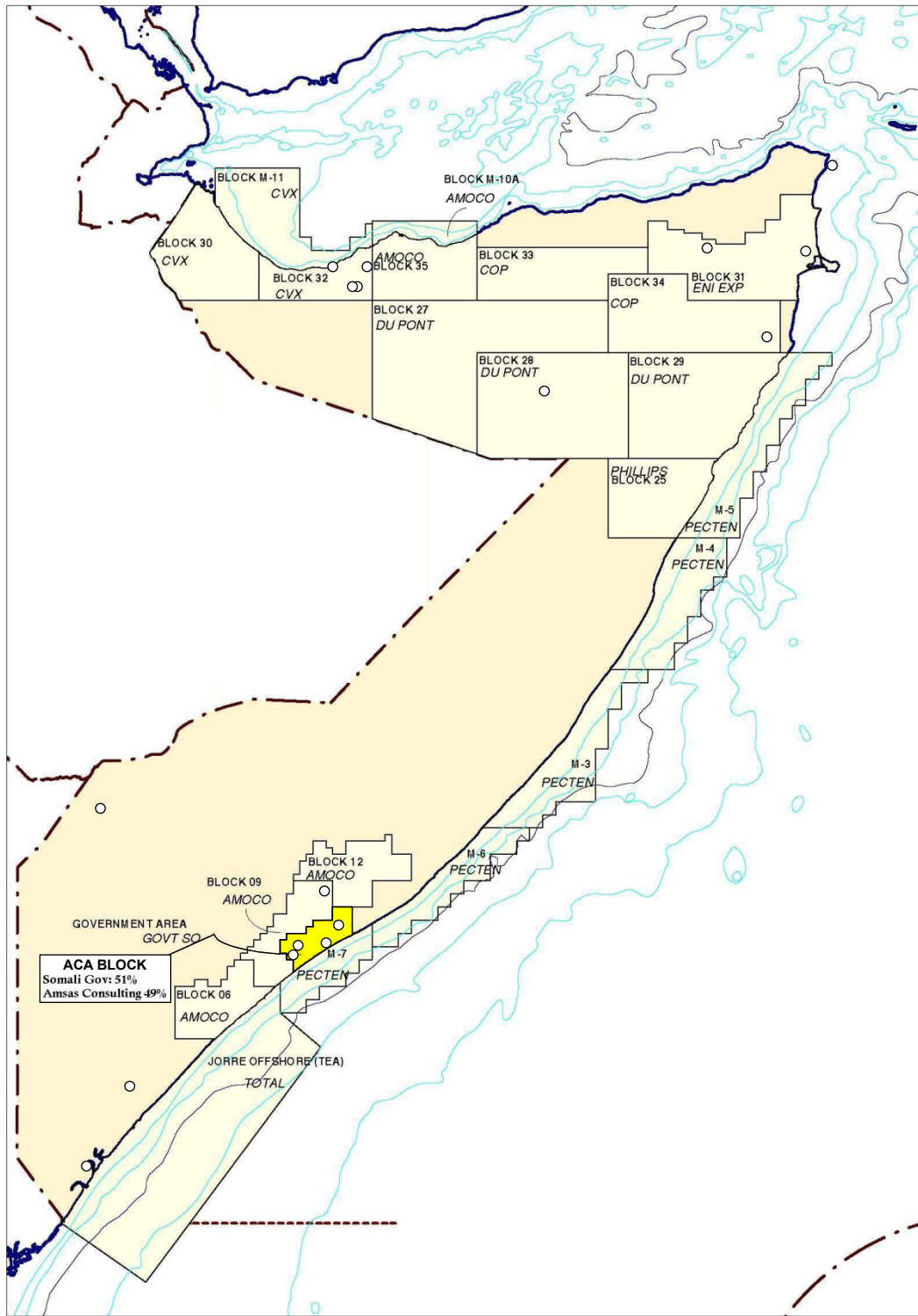
The results of the risk analysis for the total Afgoye gas development Forecast Prices & Costs indicates that in order to achieve a break-even point at 15 percent rate of return, at least a minimum POS of 6.3% would be required for the average case. Since we have estimated 23% for the POS, the Company's development of the Afgoye Field is considered feasible for Forecast Prices & Costs since 23% is above the 6.3% cut off for break even analysis.

In establishing our probability of success, consideration has been given to both geological and commerciality factors. The geological factors include the four main geological components of a petroleum system needed for commercial production, source rocks available to generate hydrocarbons, reservoir rocks to accumulate hydrocarbons, a stratigraphic or structural trapping

mechanism with a seal to hold hydrocarbons and a mechanism and proper geological timing allowing for hydrocarbons to migrate into the trap and to charge the reservoir.

The commerciality risk, which has been applied, reflects the possibility that the wellbores may not repay all of the costs associated with developing the property.

Since this project is in an exploration area, the predominant risk is the possibility that the wells will not encounter reservoirs sufficiently charged to yield the expected rates.



Source: Ministry of Energy and Mines 2008

KILIMANJARO CAPITAL LTD.	
ACA BLOCK	
FEDERAL REPUBLIC OF SOMALIA	
LAND AND WELL MAP	
DEC. 2013	JOB No. 5879 FIGURE No. 1

Table 1

Schedule of Lands, Interests and Royalty Burdens
November 1 2013

Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

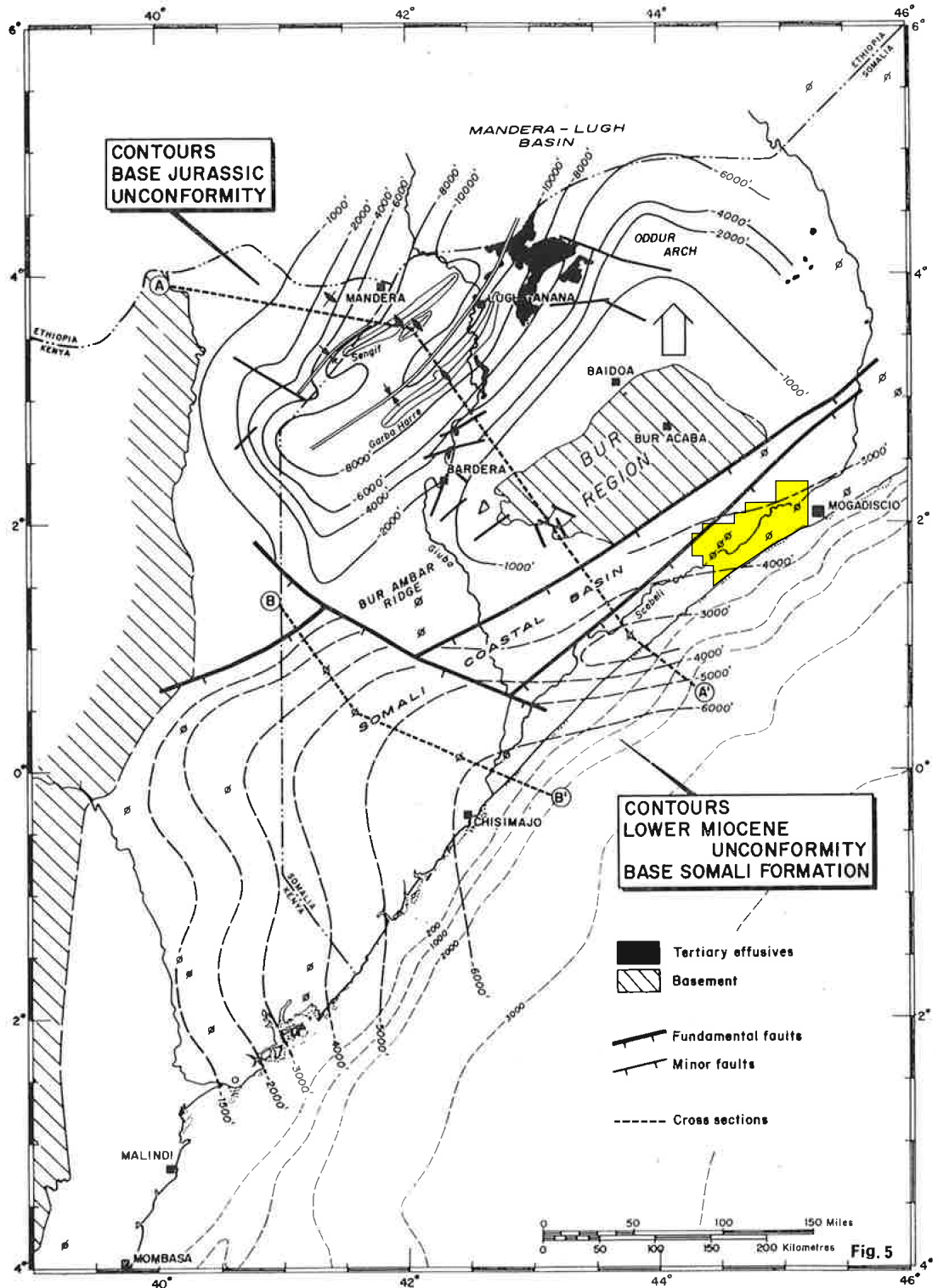
Description	Rights Owned	Gross Acres	Appraised Interest		Royalty Burdens	
			Working %	Royalty %	Basic %	Overriding %
ACA Block	[A]	1,161,400	[1]	100.0000	[2]	5.0000

Rights Owned : [A] All Petroleum & Natural Gas.

General Notes : [1] 5% Kilimanjaro Non Operating Interest
49% AMSAS Free hold Farm out rights with option for 100%
Somali Transitional Federal Government with the following Production Sharing Sliding Scale:

GAS	Increments	Contractor	State
	MMCFD	%	%
	0-25	90%	10%
	25-50	80%	20%
	50-125	75%	25%
	125-250	70%	30%
	250+	60%	40%

[2] Government Royalty



■ ACA BLOCK

KILIMANJARO CAPITAL LTD.

ACA BLOCK

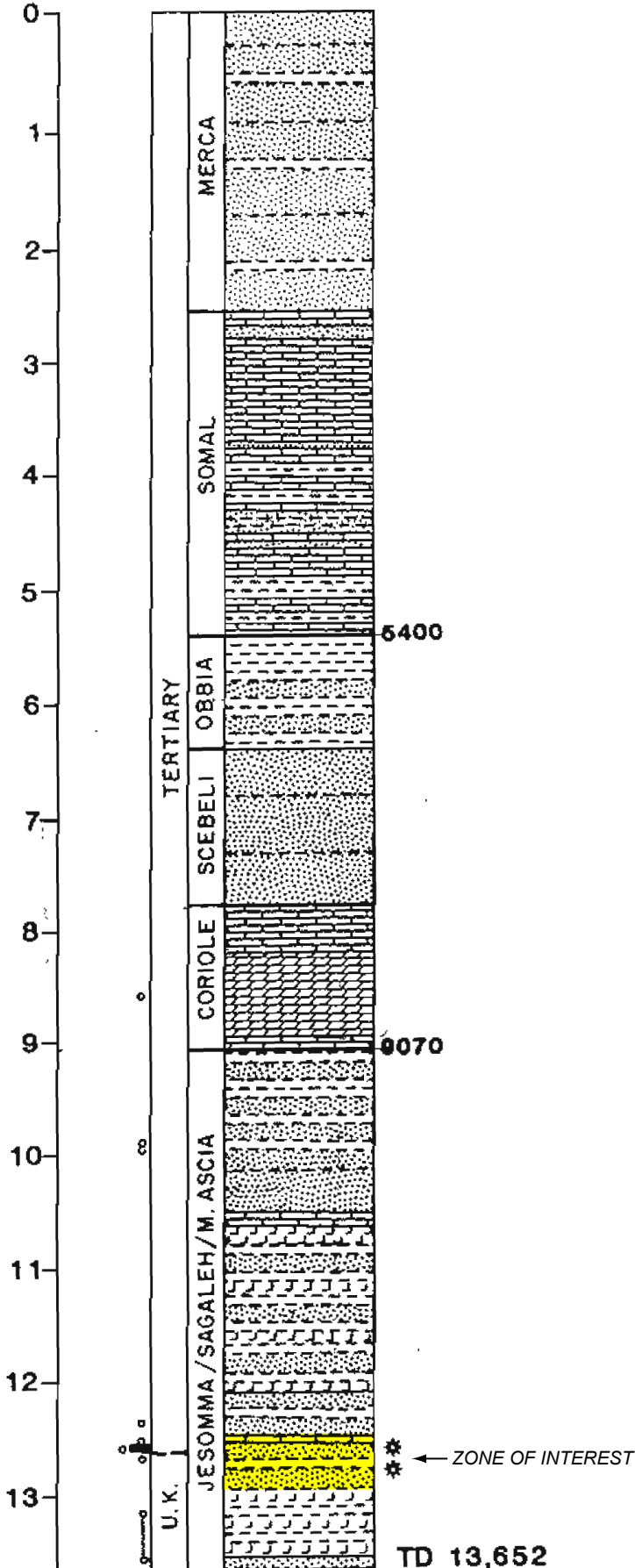
FEDERAL REPUBLIC OF SOMALIA

REGIONAL GEOLOGY

DEC. 2013 JOB No. 5879 FIGURE No. 2a

FEET
(000)

AFGOYE-1
KB 343 FT



KILIMANJARO CAPITAL LTD.

WELL AFGOYE-1

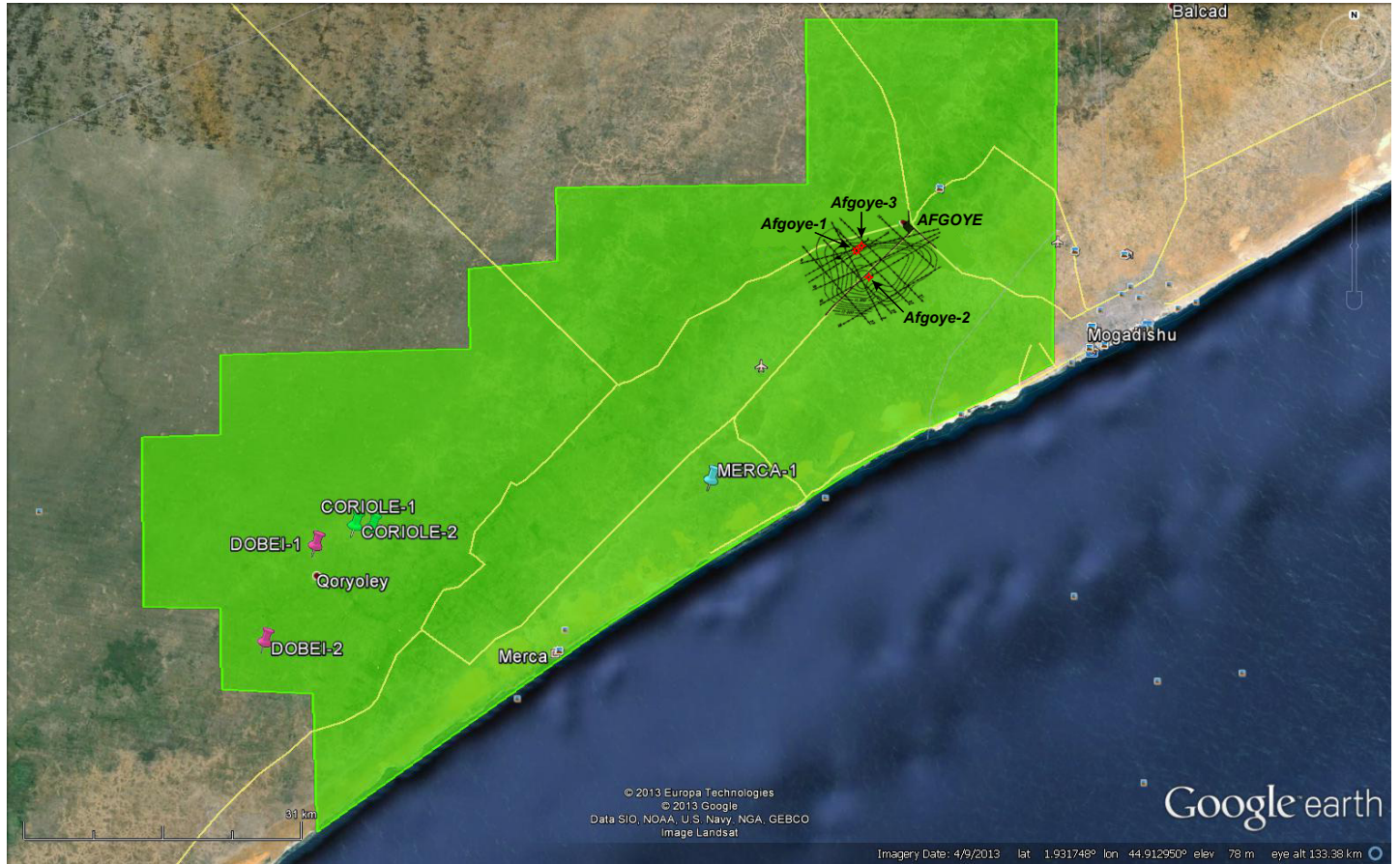
ACA BLOCK, FEDERAL REPUBLIC OF SOMALIA

STRATIGRAPHIC COLUMN

DEC. 2013

JOB No. 5879

FIGURE No. 2b



KILIMANJARO CAPITAL LTD.

ACA BLOCK

FEDERAL REPUBLIC OF SOMALIA

**STRUCTURE MAP
Afgoye Formation**

DEC. 2013

JOB No. 5879

FIGURE No. 2c

Table 2 Gas

Summary of Gross Resources
November 1 2013

ACA Block, Somalia

Description	Predicted Initial Rate Mscf/d	Prospective Resources			Reference	
		Raw Gas (MMscf)	Sales Gas (MMscf)	NGLs (MBbls)		
Prospective Resources						
Best Estimate						
26 Locations	Afgoye	5,000	168,400	156,612	674	Table 2a
Total Best Estimate			168,400	156,612	674	
Low Estimate						
26 Locations	Afgoye	3,000	48,119	44,751	192	Table 2b
Total Low Estimate			48,119	44,751	192	
High Estimate						
26 Locations	Afgoye	9,000	288,682	268,474	1,155	Table 2c
Total High Estimate			288,682	268,474	1,155	

Table 2a

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Afgoye, ACA Block, Somalia

Best Estimate
Afgoye
Jesomma (1)

RESERVOIR PARAMETERS

Reservoir Pressure, psia	5000
Reservoir Temperature, deg F	200
Average Porosity, %	7
Average Water Saturation, %	30
Compressibility Factor, Z	0.985
Petroleum Initially in Place, Mscf/ac.ft	582
Reservoir Loss, %	15
Surface Loss, %	7

RESOURCE VOLUMES

Net Pay, feet	20.0
Area, acres	17,000
Petroleum Initially in Place, MMscf	198,118
Resources Initially in Place, MMscf	168,400
Marketable Resources, MMscf	156,612
NGL's Recovery, bbl/MMscf	4

Note: (1) Interval 12540.0 - 12560.0 KB.

Table 2b

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Afgoye, ACA Block, Somalia

Low Estimate
Afgoye
Jesomma (1)

RESERVOIR PARAMETERS

Reservoir Pressure, psia	4000
Reservoir Temperature, deg F	200
Average Porosity, %	5
Average Water Saturation, %	30
Compressibility Factor, Z	0.985
Petroleum Initially in Place, Mscf/ac.ft	333
Reservoir Loss, %	15
Surface Loss, %	7

RESOURCE VOLUMES

Net Pay, feet	10.0
Area, acres	17,000
Petroleum Initially in Place, MMscf	56,610
Resources Initially in Place, MMscf	48,119
Marketable Resources, MMscf	44,751
NGL's Recovery, bbl/MMscf	4

Note: (1) Interval 12540.0 - 12550.0 KB.

Table 2c

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Afgoye, ACA Block, Somalia

High Estimate
Afgoye
Jesomma (1)

RESERVOIR PARAMETERS

Reservoir Pressure, psia	6000
Reservoir Temperature, deg F	200
Average Porosity, %	10
Average Water Saturation, %	30
Compressibility Factor, Z	0.985
Petroleum Initially in Place, Mscf/ac.ft	998
Reservoir Loss, %	15
Surface Loss, %	7

RESOURCE VOLUMES

Net Pay, feet	20.0
Area, acres	17,000
Petroleum Initially in Place, MMscf	339,626
Resources Initially in Place, MMscf	288,682
Marketable Resources, MMscf	268,474
NGL's Recovery, bbl/MMscf	4

Note: (1) Interval 12540.0 - 12560.0 KB.

Table 3a

Summary of Anticipated Capital Expenditures
Exploration & Development
November 1 2013
Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

<u>Description</u>	<u>Date</u>	<u>Operation</u>	<u>Capital Interest %</u>	<u>Gross Capital M\$</u>	<u>Net Capital M\$</u>
Prospective Resources					
<u>Dry and Abandoned</u>					
ACA Block First Period	2014	Geochem, Aeromag, 1000km 2D, 600km 3D seismic	100.0000	15,000	15,000
1st Afgoye location	2015	Drill, test, complete	100.0000	8,000	8,000
				23,000	23,000
<u>Best Estimate</u>					
25 Afgoye locations	2018	Drill, test, complete, tie in to proposed pipeline	100.0000	200,000	200,000
		Total Best Estimate		200,000	200,000
<u>Low Estimate</u>					
25 Afgoye locations	2018	Drill, test, complete, tie in to proposed pipeline	100.0000	200,000	200,000
		Total Low Estimate		200,000	200,000
<u>High Estimate</u>					
25 Afgoye locations	2018	Drill, test, complete, tie in to proposed pipeline	100.0000	200,000	200,000
		Total High Estimate		200,000	200,000

Note: **M\$ means thousands of dollars.**

The above capital values are expressed in terms of current dollar values without escalation.

Unless details are known, drilling costs have been split 70% Intangible and 30% Tangible for tax purposes

Table 3b

**Summary of Anticipated Capital Expenditures
Abandonment and Restoration**

November 1 2013

Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Description	Well Parameters	Capital Interest %	Gross Capital M\$	Net Capital M\$
26 Afgoye locations	Abandon wells and reclaim the land	100.0000	25,000	25,000
	Total Abandonment and Restoration		25,000	25,000

Note: **M\$ means thousands of dollars.**

The above capital values are expressed in terms of current dollar values without escalation.

Table 4a, Page 1

Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afoye- Most Likely Case (P50) BIT
Production and Capital Forecast

Year	Single Well Production Profile AFGOY1				Development				Total Gas Production				Gas/Oil Ratio		
	MCF/d	Days	MCF/Yr	Well Count	Phase 1		Phase 2		Annual MCF/Yr	Cumulative MCF	Daily MCF/d	Scf/STB			
					13	13	13	13							
2014	0	300	0	0.0	0	0	0	0	0	0	0	0	0		
2015	5000	300	1,500,000	13.0	19,500,000	19,500,000	19,500,000	19,500,000	19,500,000	53425	53425	0	0		
2016	3780	300	1,133,897	26.0	14,740,661	19,500,000	34,240,661	34,240,661	53,740,661	93810	93810	0	0		
2017	2857	300	857,148	26.0	11,142,928	14,740,661	25,883,590	79,624,251	79,624,251	70914	70914	0	0		
2018	2160	300	647,945	26.0	8,423,289	11,142,928	19,566,217	99,190,468	99,190,468	53606	53606	0	0		
2019	1633	300	489,802	26.0	6,367,428	8,423,289	14,790,717	113,981,185	113,981,185	40523	40523	0	0		
2020	1234	300	370,257	26.0	4,813,339	6,367,428	11,180,767	125,161,951	125,161,951	30632	30632	0	0		
2021	933	300	279,889	26.0	3,638,554	4,813,339	8,451,892	133,613,843	133,613,843	23156	23156	0	0		
2022	705	300	211,577	26.0	2,750,497	3,638,554	6,389,050	140,002,893	140,002,893	17504	17504	0	0		
2023	533	300	159,937	26.0	2,079,187	2,750,497	4,829,683	144,832,577	144,832,577	13232	13232	0	0		
2024	403	300	120,902	26.0	1,571,722	2,079,187	3,650,909	148,483,486	148,483,486	10002	10002	0	0		
2025	305	300	91,393	26.0	1,188,114	1,571,722	2,759,837	151,243,323	151,243,323	7561	7561	0	0		
2026	230	300	69,087	26.0	898,133	1,188,114	2,086,247	153,329,570	153,329,570	5716	5716	0	0		
2027	174	300	52,225	26.0	678,927	898,133	1,577,060	154,906,629	154,906,629	4321	4321	0	0		
2028	132	300	39,479	26.0	513,222	678,927	1,192,149	156,098,778	156,098,778	3266	3266	0	0		
2029	0	300	0	13.0	0	513,222	513,222	156,612,000	156,612,000	1406	1406	0	0		
2030	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2031	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2032	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2033	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2034	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2035	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2036	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2037	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2038	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2039	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
2040	0	300	0	0.0	0	0	0	156,612,000	156,612,000	0	0	0	0		
Total			6,023,538		78,306,000	78,306,000	156,612,000					15,000,000	182,000,000	26,000,000	223,000,000

Decline % = 0.2441

Cost per Well - \$M

1000000

7000000

Forecast Prices and Costs

Table 4a, Page 2
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Atgoys - Most Likely Case (P50) BIT
 Production Splits - Revenue and Costs

Year	Gross Production	Gas Price	Gross Revenue	Total Government Royalty	Operating Costs - \$/yr				Total Taxes
					MS/yr.	MS/yr.	MS/yr.	MS/yr.	
2014	0	\$7.75	0	0	0	0	0	0	0
2015	19,500,000	\$7.75	151,125	7,556	650	1,452	585	2,687	0
2016	34,240,661	\$7.80	267,077	13,354	1,300	2,744	1,027	5,071	0
2017	25,883,590	\$7.85	203,186	10,159	1,300	2,584	777	4,661	0
2018	19,566,217	\$7.90	154,573	7,729	1,300	2,425	587	4,311	0
2019	14,790,717	\$8.00	118,326	5,916	1,300	2,265	444	4,009	0
2020	11,180,767	\$8.05	90,005	4,500	1,300	2,105	335	3,741	0
2021	8,451,892	\$8.15	68,883	3,444	1,300	1,945	254	3,499	0
2022	6,389,050	\$8.20	52,390	2,620	1,300	1,786	192	3,277	0
2023	4,829,683	\$8.30	40,086	2,004	1,300	1,626	145	3,071	0
2024	3,650,909	\$8.40	30,668	1,533	1,300	1,466	110	2,876	0
2025	2,758,837	\$8.50	23,459	1,173	1,300	1,307	83	2,689	0
2026	2,086,247	\$8.67	18,088	904	1,300	1,147	63	2,510	0
2027	1,577,060	\$8.84	13,947	697	1,300	987	47	2,335	0
2028	1,192,149	\$9.02	10,754	538	1,300	828	36	2,163	0
2029	513,222	\$9.47	4,861	243	650	334	15	999	0
2030	0	\$9.94	0	0	0	0	0	0	0
2031	0	\$10.44	0	0	0	0	0	0	0
2032	0	\$10.96	0	0	0	0	0	0	0
2033	0	\$11.51	0	0	0	0	0	0	0
2034	0	\$12.09	0	0	0	0	0	0	0
2035	0	\$12.69	0	0	0	0	0	0	0
2036	0	\$13.33	0	0	0	0	0	0	0
2037	0	\$13.99	0	0	0	0	0	0	0
2038	0	\$14.69	0	0	0	0	0	0	0
2039	0	\$15.43	0	0	0	0	0	0	0
2040	0	\$16.20	0	0	0	0	0	0	0
	156,612,000		1,247,427	62,371	18,200	25,000	4,698	47,898	0
		1.05		5.00%	50	223.35%	\$0.03		
					MS/yrwell		\$/MCF		

Table 4a, Page 3
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Afgooye- Most Likely Case (P50) BIT
 Production Splits - Profit Gas

Year	Net Hydrocarbons		Available Cost Hydrocarbons	Cost Hydrocarbon Revenue Ceiling	Cost Recovery			Total Profit Hydrocarbon Revenues	Contractors Share of Profit Hydrocarbons Revenue			Total M\$/yr
	M\$/yr	MMCF/yr			Annual Costs For Recovery	Cumulative Outstanding Costs	Annual Cost Recovery (Capital)		Cost Hydrocarbons	Total Profit Hydrocarbons	M\$/yr	
2,014	0	0	0	0	0	0	0	0	0	0	0	0
2,015	140,882	18,178	9,089	70,441	121,687	70,441	9,089	70,441	0	0	52,831	52,831
2,016	248,652	31,878	15,939	124,326	160,317	124,326	15,939	124,326	0	0	93,245	93,245
2,017	188,366	23,996	11,998	94,183	40,652	40,652	5,179	147,715	0	0	110,786	110,786
2,018	142,533	18,042	9,021	71,266	4,311	4,311	546	138,221	0	0	103,666	103,666
2,019	108,401	13,550	6,775	54,200	4,009	4,009	501	104,392	0	0	83,514	83,514
2,020	81,764	10,157	5,079	40,882	3,741	3,741	465	78,024	0	0	62,419	62,419
2,021	61,940	7,600	3,800	30,970	3,499	3,499	429	58,441	0	0	52,597	52,597
2,022	46,493	5,670	2,835	23,247	3,277	3,277	400	43,216	0	0	38,894	38,894
2,023	35,011	4,218	2,109	17,506	3,071	3,071	370	31,940	0	0	28,746	28,746
2,024	26,258	3,126	1,563	13,129	2,876	2,876	342	23,383	0	0	21,044	21,044
2,025	19,596	2,305	1,153	9,798	2,689	2,689	316	16,907	0	0	15,216	15,216
2,026	14,674	1,692	846	7,337	2,510	2,510	289	12,164	0	0	10,948	10,948
2,027	10,915	1,234	617	5,457	2,335	2,335	264	8,580	0	0	7,722	7,722
2,028	8,053	893	446	4,026	2,163	2,163	240	5,889	0	0	5,300	5,300
2,029	3,619	382	191	1,808	999	999	106	2,619	0	0	2,357	2,357
2,030	0	0	0	0	0	0	0	0	0	0	0	0
2,031	0	0	0	0	0	0	0	0	0	0	0	0
2,032	0	0	0	0	0	0	0	0	0	0	0	0
2,033	0	0	0	0	0	0	0	0	0	0	0	0
2,034	0	0	0	0	0	0	0	0	0	0	0	0
2,035	0	0	0	0	0	0	0	0	0	0	0	0
2,036	0	0	0	0	0	0	0	0	0	0	0	0
2,037	0	0	0	0	0	0	0	0	0	0	0	0
2,038	0	0	0	0	0	0	0	0	0	0	0	0
2,039	0	0	0	0	0	0	0	0	0	0	0	0
2,040	0	0	0	0	0	0	0	0	0	0	0	0
	1,137,157	142,923	71,461	568,579	270,898	270,898	34,475	866,259	0.90	0.80	0.75	669,286
	\$110,270		50%	\$381,168				1,137,157				
	operating costs		of total oil	Total Costs					0 to 25000	25001 to 50000	50001 to 125000	125001 to 250000

Table 4a, Page 4
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia
Prospective Resources Afgooye- Most Likely Case (P50) BIT
Tax Calculation

Year	Gross Revenue	Total Government Royalty	Total Operating Costs	Capital Allowances	Taxable Income	Basic Taxes	Misc. Taxes	Total Taxes
	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	0	0	0	0	0	0	0	0
2015	151,125	7,556	2,687	0	140,882	0	0	0
2016	267,077	13,354	5,071	159,175,000	(158,926,348)	0	0	0
2017	203,186	10,159	4,661	21,275,000	(21,086,634)	0	0	0
2018	154,573	7,729	4,311	21,275,000	(21,132,467)	0	0	0
2019	118,326	5,916	4,009	21,275,000	(21,166,599)	0	0	0
2020	90,005	4,500	3,741	0	81,764	0	0	0
2021	68,883	3,444	3,499	0	61,940	0	0	0
2022	52,390	2,620	3,277	0	46,493	0	0	0
2023	40,086	2,004	3,071	0	35,011	0	0	0
2024	30,668	1,533	2,876	0	26,258	0	0	0
2025	23,459	1,173	2,689	0	19,596	0	0	0
2026	18,088	904	2,510	0	14,674	0	0	0
2027	13,947	697	2,335	0	10,915	0	0	0
2028	10,754	538	2,163	0	8,053	0	0	0
2029	4,861	243	999	0	3,619	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0
	1,247,427	62,371	47,898	223,000,000	(221,862,843)	0	0	0
					Tax Rate	0%		0%

Table 4a, Page 5
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Afgoye- Most Likely Case (P50) BIT
 Cash Flow Analysis - Full Contractor Position (49%)

Year	Contractor Resources			Operating Cash Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow					
	Cost Gas	Profit Gas	Total					5%	10%	15%	20%		
	MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	\$	\$	\$	\$	\$	\$
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	9,089,158	6,816,869	15,906,027	123,272	2,687	119,000	1,585	1,473	1,374	1,285	1,206	1,127	1,048
2016	15,939,242	11,954,432	27,893,674	217,571	5,071	104,000	108,500	96,041	85,496	76,504	68,782	61,060	53,338
2017	5,178,544	14,112,859	19,291,403	151,438	4,661	0	146,777	123,736	105,144	89,994	77,540	65,086	52,632
2018	545,759	13,122,292	13,668,050	107,978	4,311	0	103,666	83,231	67,510	55,271	45,637	35,003	25,369
2019	501,066	10,439,239	10,940,305	87,522	4,009	0	83,514	63,858	49,442	38,719	30,638	23,500	17,381
2020	484,663	7,753,923	8,218,585	66,160	3,741	0	62,419	45,456	33,594	25,164	19,083	13,400	9,881
2021	429,321	6,453,589	6,882,911	56,096	3,499	0	52,597	36,479	25,734	18,438	13,400	9,881	7,362
2022	399,681	4,743,212	5,142,893	42,172	3,277	0	38,894	25,691	17,300	11,856	8,257	6,043	4,528
2023	369,989	3,463,399	3,833,388	31,817	3,071	0	28,746	18,083	11,624	7,620	5,086	3,703	2,762
2024	342,363	2,505,275	2,847,637	23,920	2,876	0	21,044	12,608	7,736	4,851	3,103	2,254	1,659
2025	316,402	1,790,137	2,106,539	17,906	2,689	0	15,216	8,682	5,085	3,050	1,869	1,121	827
2026	289,447	1,262,736	1,552,183	13,457	2,510	0	10,948	5,949	3,326	1,908	1,121	659	470
2027	263,986	873,211	1,137,197	10,057	2,335	0	7,722	3,997	2,133	1,170	659	377	254
2028	239,826	587,601	827,427	7,464	2,163	0	5,300	2,613	1,331	699	377	214	140
2029	105,510	248,888	354,397	3,357	999	0	2,357	1,107	538	270	140	77	53
2030	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	34,474,956	86,127,659	120,602,616	960,184	47,898	223,000	689,286	529,002	417,367	336,800	276,897	216,800	166,800

Table 4a, Page 6

Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afgoye- Most Likely Case (P50) BIT
Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources			Amsas Operating Cash Flow			Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Amsas							
	Cost Gas	Profit Gas	Total	Operating Flow	Total Operating Costs	Total Capital Costs			time	Discounted @						
										MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	5%
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	9,088,884	6,121,270	15,210,154	117,879	2413	119,000	(3,534)	(3,285)	(3,285)	(3,063)	(2,866)	(2,866)	(2,866)	(2,866)	(2,866)	(2,866)
2016	15,938,725	10,734,592	26,673,316	208,052	4554	104,000	99,498	88,073	88,073	78,403	70,157	70,157	70,157	70,157	70,157	70,157
2017	5,178,068	12,672,771	17,850,839	140,129	4185	0	135,944	114,603	114,603	97,384	83,352	83,352	83,352	83,352	83,352	83,352
2018	545,319	11,783,282	12,328,601	97,396	3872	0	93,524	75,088	75,088	60,906	49,864	49,864	49,864	49,864	49,864	49,864
2019	500,657	9,374,010	9,874,668	78,997	3359	0	75,398	57,652	57,652	44,637	34,956	34,956	34,956	34,956	34,956	34,956
2020	464,281	6,962,706	7,426,987	59,787	3359	0	56,428	41,093	41,093	30,370	22,749	22,749	22,749	22,749	22,749	22,749
2021	428,964	5,795,060	6,224,024	50,726	3142	0	47,584	33,002	33,002	23,282	16,681	16,681	16,681	16,681	16,681	16,681
2022	399,347	4,259,211	4,658,557	38,200	2943	0	35,257	23,288	23,288	15,682	10,748	10,748	10,748	10,748	10,748	10,748
2023	389,675	3,109,991	3,479,667	28,881	2758	0	26,124	16,434	16,434	10,563	6,925	6,925	6,925	6,925	6,925	6,925
2024	342,069	2,249,634	2,591,703	21,770	2582	0	19,188	11,496	11,496	7,053	4,423	4,423	4,423	4,423	4,423	4,423
2025	316,127	1,607,470	1,923,597	16,351	2415	0	13,936	7,951	7,951	4,657	2,793	2,793	2,793	2,793	2,793	2,793
2026	289,191	1,133,885	1,423,077	12,338	2253	0	10,085	5,480	5,480	3,064	1,758	1,758	1,758	1,758	1,758	1,758
2027	263,748	784,108	1,047,856	9,267	2096	0	7,170	3,711	3,711	1,980	1,087	1,087	1,087	1,087	1,087	1,087
2028	239,605	527,642	767,247	6,921	1943	0	4,978	2,454	2,454	1,250	656	656	656	656	656	656
2029	105,408	223,491	328,899	3,115	897	0	2,218	1,041	1,041	506	254	254	254	254	254	254
2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	34,470,069	77,339,123	111,809,191	889,809	43,011	223,000	623,798	478,083	478,083	376,675	303,537	303,537	303,537	303,537	303,537	303,537

Table 4a, Page 7
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Afgoye- Most Likely Case (P50) BIT
 Cash Flow Analysis - Kilimanjaro Position (5% NCI)

Year	Kilimanjaro Resources				Kilimanjaro Operating Cash Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Kilimanjaro				
	Cost Gas	Profit Gas	Total	time					Discounted @				
	MCF/yr	MCF/yr	MCF/yr						5%	10%	15%	20%	
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	274	695,599	695,873	5,393	274	0	5,119	4,758	4,437	4,151	3,894	3,894	
2016	517	1,219,840	1,220,357	9,519	517	0	9,001	7,968	7,093	6,347	5,706	5,706	
2017	476	1,440,088	1,440,563	11,308	476	0	10,833	9,132	7,760	6,642	5,723	5,723	
2018	440	1,339,009	1,339,449	10,582	440	0	10,142	8,143	6,605	5,407	4,465	4,465	
2019	409	1,065,228	1,065,637	8,525	409	0	8,116	6,206	4,805	3,763	2,977	2,977	
2020	382	791,217	791,598	6,372	382	0	5,991	4,363	3,224	2,415	1,831	1,831	
2021	357	658,530	658,887	5,370	357	0	5,013	3,477	2,453	1,757	1,277	1,277	
2022	334	484,001	484,336	3,972	334	0	3,637	2,402	1,618	1,109	772	772	
2023	313	353,408	353,721	2,936	313	0	2,623	1,650	1,060	695	464	464	
2024	293	255,640	255,934	2,150	293	0	1,856	1,112	682	428	274	274	
2025	274	182,667	182,941	1,555	274	0	1,281	731	428	257	157	157	
2026	256	128,851	129,107	1,119	256	0	863	469	262	150	88	88	
2027	238	89,103	89,341	790	238	0	552	286	152	84	47	47	
2028	221	59,959	60,180	543	221	0	322	159	81	42	23	23	
2029	102	25,397	25,499	242	102	0	140	66	32	16	8	8	
2030	0	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	0	
Totals	4,888	8,788,537	8,793,424	70,375	4,888	0	65,488	50,919	40,692	33,263	27,708	27,708	

Table 4b, Page 1

Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afgoye- Low Case (P10) BIT
Production and Capital Forecast

Year	Single Well Production Profile			Development			Total Gas Production			Gas/Oil Ratio	Surveys	Drilling & Completions	Well Fac. & Tie-ins	Central Facilities	Total Capital
	AFGOY1			Phase 2			Annual	Cumulative	Daily						
	MCF/d	Days	MCF/yr	Phase 1	Phase 2	13									
2014	0	300	0	0.0	0	0	0	0	0	0	0	0	0	0	0
2015	3000	300	900,000	13.0	11,700,000	0	11,700,000	11,700,000	32055	0	15,000,000	0	0	0	0
2016	2228	300	668,348	26.0	8,688,521	11,700,000	20,388,521	32,088,521	55859	0	91,000,000	13,000,000	0	0	119,000,000
2017	1654	300	496,321	26.0	6,452,171	8,688,521	15,140,692	47,229,213	41481	0	91,000,000	13,000,000	0	0	104,000,000
2018	1229	300	368,572	26.0	4,791,438	6,452,171	11,243,608	58,472,821	30804	0	0	0	0	0	0
2019	912	300	273,705	26.0	3,558,163	4,791,438	8,349,600	66,822,421	22876	0	0	0	0	0	0
2020	678	300	203,256	26.0	2,642,322	3,558,163	6,200,485	73,022,907	16988	0	0	0	0	0	0
2021	503	300	150,939	26.0	1,962,211	2,642,322	4,604,534	77,627,440	12615	0	0	0	0	0	0
2022	374	300	112,089	26.0	1,457,155	1,962,211	3,419,367	81,046,807	9368	0	0	0	0	0	0
2023	277	300	83,238	26.0	1,082,096	1,457,155	2,539,251	83,586,058	6957	0	0	0	0	0	0
2024	206	300	61,813	26.0	803,574	1,082,096	1,885,670	85,471,728	5166	0	0	0	0	0	0
2025	153	300	45,903	26.0	596,741	803,574	1,400,315	86,872,043	3836	0	0	0	0	0	0
2026	114	300	34,088	26.0	443,145	596,741	1,039,886	87,911,929	2849	0	0	0	0	0	0
2027	84	300	25,314	26.0	329,083	443,145	772,228	88,684,157	2116	0	0	0	0	0	0
2028	63	300	18,798	26.0	244,380	329,083	573,463	89,257,620	1571	0	0	0	0	0	0
2029	0	300	0	13.0	0	244,380	244,380	89,502,000	670	0	0	0	0	0	0
2030	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2031	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2032	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2033	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2034	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2035	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2036	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2037	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2038	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2039	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
2040	0	300	0	0.0	0	0	0	89,502,000	0	0	0	0	0	0	0
Total			3,442,385		44,751,000	44,751,000	89,502,000			15,000,000	182,000,000	26,000,000	0	0	223,000,000
Decline % = 0.2574										Cost per Well - \$M	7000000	1000000	0		

Table 4b, Page 2
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources A'goye- Low Case (P10) BIT
 Production Splits - Revenue and Costs

Year	Gross Production		Gas Price \$/MCF	Gross Revenue MS/yr.	Total Government Royalty MS/yr.	Operating Costs - \$/yr.					
	MCF/yr.	MS/yr.				Fixed MS/yr.	Abandonment Allowance MS/yr.	Variable MS/yr.	Total MS/yr.	Total Taxes MS/yr.	
2014	0	\$7.75	0	0	0	0	0	0	0	0	0
2015	11,700,000	\$7.75	90,675	4,534	650	1,751	351	2,752	0	0	
2016	20,368,521	\$7.80	159,030	7,952	1,300	3,256	612	5,168	0	0	
2017	15,140,692	\$7.85	118,664	5,943	1,300	3,011	454	4,765	0	0	
2018	11,243,608	\$7.90	88,825	4,441	1,300	2,766	337	4,403	0	0	
2019	8,349,600	\$8.00	66,797	3,340	1,300	2,521	250	4,071	0	0	
2020	6,200,485	\$8.05	49,914	2,496	1,300	2,276	186	3,762	0	0	
2021	4,604,534	\$8.15	37,527	1,876	1,300	2,031	138	3,469	0	0	
2022	3,419,367	\$8.20	28,039	1,402	1,300	1,786	103	3,188	0	0	
2023	2,539,251	\$8.30	21,076	1,054	1,300	1,541	76	2,917	0	0	
2024	1,885,670	\$8.40	15,840	792	1,300	1,296	57	2,652	0	0	
2025	1,400,315	\$8.50	11,903	595	1,300	1,050	42	2,392	0	0	
2026	1,039,886	\$8.67	9,016	451	1,300	805	31	2,137	0	0	
2027	772,228	\$8.84	6,829	341	1,300	560	23	1,883	0	0	
2028	573,463	\$9.02	5,173	259	1,300	315	17	1,632	0	0	
2029	244,360	\$9.47	2,315	116	650	35	7	692	0	0	
2030	0	\$9.94	0	0	0	0	0	0	0	0	
2031	0	\$10.44	0	0	0	0	0	0	0	0	
2032	0	\$10.96	0	0	0	0	0	0	0	0	
2033	0	\$11.51	0	0	0	0	0	0	0	0	
2034	0	\$12.09	0	0	0	0	0	0	0	0	
2035	0	\$12.69	0	0	0	0	0	0	0	0	
2036	0	\$13.33	0	0	0	0	0	0	0	0	
2037	0	\$13.99	0	0	0	0	0	0	0	0	
2038	0	\$14.69	0	0	0	0	0	0	0	0	
2039	0	\$15.43	0	0	0	0	0	0	0	0	
2040	0	\$16.20	0	0	0	0	0	0	0	0	
89,502,000			711,811	35,591	18,200	25,000	2,685	45,885	0	0	
		1.05		5.00%	50	269.34%	\$0.03				
					MS/yrwell		\$/MCF				

Table 4b, Page 3
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Atgoye- Low Case (P10) BIT
 Production Splits - Profit Gas

Year	Net Hydrocarbons		Available Cost		Annual Costs For Recovery		Cost Recovery		Annual Cost		Total Profit Hydrocarbons		Contractors Share of Profit Hydrocarbons Revenue		Total M\$/yr
	M\$/yr	MMCF/yr	MMCF/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	MMCF/yr	M\$/yr	MMCF/yr	M\$/yr	M\$/yr	M\$/yr	
2,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,015	83,390	10,760	5,380	41,695	121,752	121,752	121,752	41,695	5,380	5,380	41,695	0	33,356	0	33,356
2,016	145,911	18,707	9,353	72,955	189,225	189,225	189,225	72,955	9,353	9,353	72,955	0	54,717	0	54,717
2,017	108,146	13,777	6,888	54,073	121,035	121,035	121,035	54,073	6,888	6,888	54,073	0	43,259	0	43,259
2,018	79,980	10,124	5,062	39,990	71,365	71,365	71,365	39,990	5,062	5,062	39,990	0	31,992	0	31,992
2,019	59,385	7,423	3,712	29,693	35,447	35,447	35,447	29,693	3,712	3,712	29,693	0	26,723	0	26,723
2,020	43,656	5,423	2,712	21,828	3,762	3,762	3,762	9,516	1,182	1,182	34,140	0	30,726	0	30,726
2,021	32,182	3,949	1,974	16,091	3,469	3,469	3,469	3,469	426	426	28,713	0	25,841	0	25,841
2,022	23,449	2,860	1,430	11,724	3,188	3,188	3,188	3,188	389	389	20,260	0	18,234	0	18,234
2,023	17,105	2,061	1,030	8,553	2,917	2,917	2,917	2,917	351	351	14,188	0	12,770	0	12,770
2,024	12,396	1,476	738	6,198	2,652	2,652	2,652	2,652	316	316	9,743	0	8,769	0	8,769
2,025	8,915	1,049	524	4,458	2,392	2,392	2,392	2,392	281	281	767	0	5,870	0	5,870
2,026	6,429	741	371	3,214	2,137	2,137	2,137	2,137	246	246	495	0	3,863	0	3,863
2,027	4,604	521	260	2,302	1,883	1,883	1,883	1,883	213	213	308	0	2,449	0	2,449
2,028	3,282	364	182	1,641	1,632	1,632	1,632	1,632	181	181	1,649	0	1,485	0	1,485
2,029	1,507	159	80	753	692	692	692	692	73	73	814	0	733	0	733
2,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	630,336	79,392	39,696	315,168	266,885	569,302	268,885	268,885	34,054	45,338	361,451	0.90	0.75	0.70	300,786
	\$61,476		50%	\$350,361							630,336	25001 to 50000	50001 to 125000	125001 to 250000	
	operating costs		of total oil	Total Costs								0 to 25000	25001 to 50000	50001 to 125000	

Table 4b, Page 4
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia
Prospective Resources Afgoye- Low Case (P10) BIT
Tax Calculation

Year	Gross Revenue	Total Government Royalty	Total Operating Costs	Capital Allowances	Taxable Income	Basic Taxes	Misc. Taxes	Total Taxes
	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	0	0	0	0	0	0	0	0
2015	90,675	4,534	2,752	0	83,390	0	0	0
2016	159,030	7,952	5,168	159,175,000	(159,029,089)	0	0	0
2017	118,854	5,943	4,765	21,275,000	(21,166,854)	0	0	0
2018	88,825	4,441	4,403	21,275,000	(21,195,020)	0	0	0
2019	66,797	3,340	4,071	21,275,000	(21,215,615)	0	0	0
2020	49,914	2,496	3,762	0	43,656	0	0	0
2021	37,527	1,876	3,469	0	32,182	0	0	0
2022	28,039	1,402	3,188	0	23,449	0	0	0
2023	21,076	1,054	2,917	0	17,105	0	0	0
2024	15,840	792	2,652	0	12,396	0	0	0
2025	11,903	595	2,392	0	8,915	0	0	0
2026	9,016	451	2,137	0	6,429	0	0	0
2027	6,829	341	1,883	0	4,604	0	0	0
2028	5,173	259	1,632	0	3,282	0	0	0
2029	2,315	116	692	0	1,507	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0
	711,811	35,591	45,885	223,000,000	(222,369,664)	0	0	0
						0%	0%	0%

Table 4b, Page 5
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afgoye- Low Case (P10) BIT
Cash Flow Analysis - Full Contractor Position (49%)

Year	Contractor Resources			Operating Cash Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow				
	Cost Gas	Profit Gas	Total					Discounted @				
	MCF/yr	MCF/yr	MCF/yr					5%	10%	15%	20%	
2014	0	0	0	0	0	0	0	0	0	0	0	0
2015	5,379,971	4,303,977	9,683,948	75,051	2,752	119,000	(46,701)	(43,405)	(40,480)	(37,869)	(35,527)	
2016	9,353,268	7,014,951	16,368,219	127,672	5,168	104,000	18,504	16,379	14,581	13,047	11,730	
2017	6,888,298	5,510,639	12,398,937	97,332	4,765	0	92,566	78,035	66,310	56,756	48,901	
2018	5,062,017	4,049,613	9,111,630	71,982	4,403	0	67,578	54,257	44,009	36,030	29,750	
2019	3,711,592	3,340,433	7,052,024	56,416	4,071	0	52,345	40,025	30,989	24,268	19,203	
2020	1,182,093	3,816,944	4,999,036	40,242	3,762	0	36,480	26,566	19,634	14,707	11,153	
2021	425,638	3,170,728	3,596,366	29,310	3,469	0	25,841	17,922	12,644	9,059	6,584	
2022	388,816	2,223,689	2,612,505	21,423	3,188	0	18,234	12,044	8,111	5,558	3,871	
2023	351,421	1,538,502	1,889,923	15,686	2,917	0	12,770	8,033	5,164	3,385	2,259	
2024	315,725	1,043,943	1,359,668	11,421	2,652	0	8,769	5,254	3,224	2,021	1,293	
2025	281,462	690,637	972,099	8,263	2,392	0	5,870	3,350	1,962	1,177	721	
2026	246,427	445,534	691,961	5,999	2,137	0	3,863	2,099	1,174	673	395	
2027	212,971	276,907	489,878	4,332	1,883	0	2,449	1,267	676	371	209	
2028	180,962	164,579	345,541	3,117	1,632	0	1,485	732	373	196	106	
2029	73,099	77,366	150,465	1,425	692	0	733	344	167	84	43	
2030	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	
Totals	34,053,761	37,668,441	71,722,202	569,671	45,985	223,000	300,786	222,902	168,536	129,464	100,693	

Table 4b, Page 6
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afgoye- Low Case (P10) BIT
Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources			Total	Amsas Operating Cash Flow		Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Amsas							
	Cost Gas	Profit Gas	Total		M\$/yr.	M\$/yr.				M\$/yr.	M\$/yr.	time	Discounted @				
													MCF/yr	MCF/yr	MCF/yr	5%	10%
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2015	5,379,690	3,864,795	9,244,486	71,645	2471	119,000	(49,826)	1.5	(46,310)	(43,189)	(40,403)	0	0	0	(37,904)	0	
2016	9,352,741	6,299,140	15,651,880	122,085	4641	104,000	13,444	2.5	11,900	10,594	9,480	10,594	10,594	9,480	8,523	8,523	
2017	6,887,812	4,948,329	11,836,140	92,914	4279	0	88,635	3.5	74,721	63,493	54,345	63,493	63,493	54,345	46,824	46,824	
2018	5,061,567	3,636,388	8,697,955	68,714	3954	0	64,760	4.5	51,994	42,173	34,527	42,173	42,173	34,527	28,510	28,510	
2019	3,711,176	2,999,572	6,710,748	53,686	3656	0	50,030	5.5	38,255	29,619	23,195	29,619	29,619	23,195	18,354	18,354	
2020	1,181,709	3,427,460	4,609,168	37,104	3378	0	33,726	6.5	24,560	18,151	13,596	18,151	18,151	13,596	10,311	10,311	
2021	425,284	2,847,185	3,272,469	26,671	3115	0	23,556	7.5	16,337	11,525	8,258	11,525	11,525	8,258	6,001	6,001	
2022	388,491	1,996,782	2,385,273	19,559	2863	0	16,696	8.5	11,028	7,426	5,090	11,028	11,028	7,426	5,545	5,545	
2023	351,123	1,381,512	1,732,635	14,381	2619	0	11,762	9.5	7,399	4,756	3,118	7,399	7,399	4,756	3,118	3,118	
2024	315,454	937,418	1,252,872	10,524	2381	0	8,143	10.5	4,878	2,993	1,877	4,878	4,878	2,993	1,877	1,877	
2025	281,218	620,164	901,382	7,662	2148	0	5,513	11.5	3,146	1,842	1,105	3,146	3,146	1,842	1,105	677	
2026	246,209	400,072	646,280	5,603	1919	0	3,685	12.5	2,002	1,119	642	2,002	2,002	1,119	642	377	
2027	212,779	248,651	461,430	4,081	1691	0	2,389	13.5	1,237	660	362	1,237	1,237	660	362	204	
2028	180,796	147,785	328,581	2,964	1466	0	1,498	14.5	738	376	197	738	738	376	197	107	
2029	73,029	69,471	142,500	1,350	622	0	728	15.5	342	166	83	342	342	166	83	43	
2030	0	0	0	0	0	0	0	16.5	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	17.5	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	18.5	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	19.5	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	20.5	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	21.5	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	22.5	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	23.5	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	24.5	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	25.5	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	26.5	0	0	0	0	0	0	0	0	
Totals	34,049,079	33,824,722	67,873,801	538,941	41,203	223,000	274,738		202,228	151,707	115,473	202,228	151,707	115,473	88,852	88,852	

Table 4b, Page 7

Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Afgoye- Low Case (P10) BIT
Cash Flow Analysis - Kilimanjaro Position (5% NCI)

Year	Kilimanjaro Resources			Kilimanjaro Operating Cash Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Kilimanjaro					
	Cost Gas	Profit Gas	Total					time	5%	10%	15%	20%	
	MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	\$	\$	\$	\$	\$	\$
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	281	439,181	439,462	3,406	281	0	3,125	2,905	2,709	2,534	2,377	2,208	2,077
2016	527	715,811	716,339	5,587	527	0	5,060	4,479	3,987	3,568	3,208	2,816	2,411
2017	486	562,310	562,796	4,418	486	0	3,932	3,314	2,816	2,411	2,077	1,836	1,641
2018	449	413,226	413,675	3,268	449	0	2,819	2,263	1,836	1,503	1,241	1,073	949
2019	415	340,860	341,276	2,730	415	0	2,315	1,770	1,370	1,073	849	718	642
2020	384	389,484	389,868	3,138	384	0	2,755	2,006	1,483	1,110	842	718	642
2021	354	323,544	323,898	2,640	354	0	2,286	1,585	1,118	801	582	469	327
2022	325	226,907	227,232	1,863	325	0	1,538	1,016	684	469	327	178	144
2023	298	156,990	157,288	1,305	298	0	1,008	634	408	267	178	144	92
2024	271	106,795	106,795	897	271	0	626	375	230	144	92	44	18
2025	244	70,473	70,717	601	244	0	357	204	119	72	44	31	5
2026	218	45,681	45,681	396	218	0	178	97	54	16	(2)	(1)	0
2027	192	28,256	28,448	252	192	0	59	31	16	(3)	1	0	0
2028	167	16,794	16,960	153	167	0	(14)	(7)	(3)	1	0	0	0
2029	71	7,894	7,965	75	71	0	5	2	1	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	4,682	3,843,718	3,848,401	30,731	4,682	0	26,049	20,674	16,829	13,991	11,840	11,840	11,840

Table 4c, Page 1

Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Prospective Resources Afgoye- High Case (P90) BIT
Production and Capital Forecast

Year	Single Well Production Profile				Development				Total Gas Production				Surveys	Drilling & Completions	Well Fac. & Tie-ins	Central Facilities	Total Capital
	AFGOY1		AFGOY2		Phase 1		Phase 2		Annual	Cumulative	Daily	Gas/Oil Ratio					
	MCF/d	Days	MCF/yr	Count	13	13	MCF/yr.	MCF									
2014	0	300	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	9000	300	2,700,000	13.0	35,100,000	35,100,000	35,100,000	35,100,000	35,100,000	96164	0	15,000,000	91,000,000	13,000,000	0	0	119,000,000
2016	6683	300	2,004,954	26.0	26,064,397	35,100,000	61,164,397	96,264,397	167574	167574	0	0	91,000,000	13,000,000	0	0	104,000,000
2017	4963	300	1,488,829	26.0	19,354,780	26,064,397	45,419,177	141,883,574	124436	124436	0	0	0	0	0	0	0
2018	3685	300	1,105,568	26.0	14,372,384	19,354,780	33,727,164	175,410,738	92403	92403	0	0	0	0	0	0	0
2019	2737	300	820,968	26.0	10,672,579	14,372,384	25,044,963	200,455,701	68616	68616	0	0	0	0	0	0	0
2020	2032	300	609,630	26.0	7,925,195	10,672,579	18,597,773	219,053,474	50953	50953	0	0	0	0	0	0	0
2021	1509	300	452,697	26.0	5,885,055	7,925,195	13,810,249	232,863,724	37836	37836	0	0	0	0	0	0	0
2022	1121	300	336,161	26.0	4,370,097	5,885,055	10,255,152	243,118,875	28096	28096	0	0	0	0	0	0	0
2023	832	300	249,625	26.0	3,245,126	4,370,097	7,615,223	250,734,098	20864	20864	0	0	0	0	0	0	0
2024	618	300	185,365	26.0	2,409,751	3,245,126	5,854,878	256,388,976	15493	15493	0	0	0	0	0	0	0
2025	459	300	137,648	26.0	1,789,422	2,409,751	4,199,173	260,588,149	11505	11505	0	0	0	0	0	0	0
2026	341	300	102,214	26.0	1,328,781	1,789,422	3,118,203	263,706,352	8543	8543	0	0	0	0	0	0	0
2027	253	300	75,902	26.0	986,720	1,328,781	2,315,501	266,021,852	6344	6344	0	0	0	0	0	0	0
2028	188	300	56,363	26.0	732,714	986,720	1,719,434	267,741,286	4711	4711	0	0	0	0	0	0	0
2029	0	300	0	13.0	0	732,714	732,714	268,474,000	2007	2007	0	0	0	0	0	0	0
2030	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2031	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2032	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2033	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2034	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2035	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2036	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2037	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2038	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2039	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
2040	0	300	0	0.0	0	0	0	268,474,000	0	0	0	0	0	0	0	0	0
Total			10,325,923		134,237,000	134,237,000	268,474,000					15,000,000	182,000,000	26,000,000	0	0	223,000,000

Decline % = 0.2574

Cost per Well - \$M

7000000 1000000 0

Forecast Prices and Costs

Table 4c, Page 2
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Afgooye- High Case (P90) BIT
 Production Splits - Revenue and Costs

Year	Gross Production	Gas Price \$/MCF	Gross Revenue MS/Yr.	Operating Costs - \$/yr.				Total Taxes MS/Yr.
				Total Government Royalty MS/Yr.	Fixed MS/Yr.	Abandonment Allowance MS/Yr.	Variable MS/Yr.	
2014	0	\$7.75	0	0	0	0	0	0
2015	35,100,000	\$7.75	272,025	13,601	650	1,452	1,053	3,155
2016	61,164,397	\$7.80	477,082	23,854	1,300	2,744	1,835	5,879
2017	45,419,177	\$7.85	356,541	17,827	1,300	2,584	1,363	5,247
2018	33,727,164	\$7.90	266,445	13,322	1,300	2,425	1,012	4,736
2019	25,044,963	\$8.00	200,360	10,018	1,300	2,265	751	4,316
2020	18,597,773	\$8.05	149,712	7,486	1,300	2,105	558	3,963
2021	13,810,249	\$8.15	112,554	5,628	1,300	1,945	414	3,660
2022	10,255,152	\$8.20	84,092	4,205	1,300	1,786	308	3,393
2023	7,615,223	\$8.30	63,206	3,160	1,300	1,626	228	3,154
2024	5,654,878	\$8.40	47,501	2,375	1,300	1,466	170	2,936
2025	4,199,173	\$8.50	35,693	1,785	1,300	1,307	126	2,733
2026	3,118,203	\$8.67	27,035	1,352	1,300	1,147	94	2,540
2027	2,315,501	\$8.84	20,477	1,024	1,300	987	69	2,357
2028	1,719,434	\$9.02	15,510	775	1,300	828	52	2,179
2029	732,714	\$9.47	6,940	347	650	334	22	1,006
2030	0	\$9.94	0	0	0	0	0	0
2031	0	\$10.44	0	0	0	0	0	0
2032	0	\$10.96	0	0	0	0	0	0
2033	0	\$11.51	0	0	0	0	0	0
2034	0	\$12.09	0	0	0	0	0	0
2035	0	\$12.69	0	0	0	0	0	0
2036	0	\$13.33	0	0	0	0	0	0
2037	0	\$13.99	0	0	0	0	0	0
2038	0	\$14.68	0	0	0	0	0	0
2039	0	\$15.43	0	0	0	0	0	0
2040	0	\$16.20	0	0	0	0	0	0
	268,474,000		2,135,171	106,759	18,200	25,000	8,054	51,254
		1.05		5.00%	50	223.35%	\$0.03	
					MS/yr/dwell		\$/MCF	

Forecast Prices and Costs

Table 4c, Page 3
 Killimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Afgoye- High Case (P90) BIT
 Production Splits - Profit Gas

Year	Net Hydrocarbons		Available Cost Hydrocarbons		Cost Hydrocarbon Revenue Ceiling		Annual Costs For Recovery		Cumulative Outstanding Costs		Cost Recovery		Total Profit Hydrocarbons		Contractors Share of Profit Hydrocarbons Revenue		Total M\$/Yr.
	M\$/Yr.	MMCF/Yr.	MMCF/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	MMCF/Yr.	M\$/Yr.	MMCF/Yr.	M\$/Yr.	M\$/Yr.	M\$/Yr.	
2,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,015	255,269	32,938	16,469	127,634	122,155	109,879	122,155	109,879	122,155	109,879	15,762	17,176	133,114	0	99,636	0	99,636
2,016	447,349	57,352	28,676	223,675	109,879	5,247	109,879	5,247	109,879	14,087	14,087	43,265	337,471	0	0	236,229	236,229
2,017	333,467	42,480	21,240	166,733	5,247	4,736	5,247	4,736	5,247	668	600	41,811	328,220	0	246,165	0	246,165
2,018	246,386	31,441	15,721	124,193	4,736	4,316	4,736	4,316	4,736	540	540	30,842	243,650	0	182,737	0	182,737
2,019	186,026	23,253	11,627	93,013	4,316	3,963	4,316	3,963	4,316	449	449	22,714	181,709	0	136,282	0	136,282
2,020	138,263	17,176	8,588	69,132	3,963	3,660	3,963	3,660	3,660	414	414	16,883	134,300	0	100,725	0	100,725
2,021	103,266	12,671	6,335	51,633	3,660	3,393	3,660	3,393	3,393	380	380	12,222	99,606	0	79,685	0	79,685
2,022	76,494	9,329	4,664	38,247	3,393	3,154	3,393	3,154	3,154	350	350	8,915	73,101	0	58,481	0	58,481
2,023	56,892	6,854	3,427	28,446	3,154	2,936	3,154	2,936	2,936	321	321	6,474	53,737	0	48,363	0	48,363
2,024	42,190	5,023	2,511	21,095	2,936	2,733	2,936	2,733	2,733	293	293	4,673	39,254	0	35,329	0	35,329
2,025	31,176	3,688	1,834	15,588	2,733	2,540	2,733	2,540	2,540	266	266	3,346	28,443	0	25,599	0	25,599
2,026	23,143	2,669	1,335	11,571	2,540	2,357	2,540	2,357	2,357	242	242	2,376	20,602	0	18,542	0	18,542
2,027	17,096	1,993	967	8,548	2,357	2,179	2,357	2,179	2,179	210	210	1,667	14,740	0	13,266	0	13,266
2,028	12,555	1,392	696	6,278	2,179	1,006	2,179	1,006	1,006	106	106	1,150	10,376	0	9,338	0	9,338
2,029	5,587	590	295	2,793	1,006	0	1,006	0	1,006	0	0	484	4,581	0	4,123	0	4,123
2,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,977,159	248,769	32,938	124,364	988,579	274,254	274,254	274,254	274,254	274,254	34,970	213,799	1,702,904	0.90	0.80	0.75	0.70	1,294,700
\$156,013			50%	\$432,267								1,977,159		25,001 to 50,000	50,001 to 125,000	125,001 to 250,000	
operating costs			of total oil	Total Costs										0 to 25,000	25,001 to 50,000	50,001 to 125,000	

Table 4c, Page 4
 Killimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Afgoye- High Case (P90) BIT
 Tax Calculation

Year	Gross Revenue	Total Government Royalty	Total Operating Costs	Capital Allowances	Taxable Income	Basic Taxes	Misc. Taxes	Total Taxes
	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	0	0	0	0	0	0	0	0
2015	272,025	13,601	3,155	0	255,269	0	0	0
2016	477,082	23,854	5,879	159,175,000	(158,727,651)	0	0	0
2017	356,541	17,827	5,247	21,275,000	(20,941,533)	0	0	0
2018	286,445	13,322	4,736	21,275,000	(21,026,614)	0	0	0
2019	200,360	10,018	4,316	21,275,000	(21,088,974)	0	0	0
2020	149,712	7,486	3,963	0	138,263	0	0	0
2021	112,554	5,628	3,660	0	103,266	0	0	0
2022	84,092	4,205	3,393	0	76,494	0	0	0
2023	63,206	3,160	3,154	0	56,892	0	0	0
2024	47,501	2,375	2,936	0	42,190	0	0	0
2025	35,693	1,785	2,733	0	31,176	0	0	0
2026	27,035	1,352	2,540	0	23,143	0	0	0
2027	20,477	1,024	2,357	0	17,096	0	0	0
2028	15,510	775	2,179	0	12,555	0	0	0
2029	6,940	347	1,006	0	5,587	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0
	2,135,171	106,759	51,254	223,000,000	(221,022,841)	0	0	0
						0%	0%	0%

Table 4c, Page 5
 Killimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Afgoye- High Case (P90) BIT
 Cash Flow Analysis - Full Contractor Position (49%)

Year	Contractor Resources			Total	Operating Cash Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	time	Net Cash Flow			
	Cost Gas	Profit Gas	Total							5%	10%	15%	20%
	MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	↑	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.
2014	0	0	0	0	0	0	0	0	0.5	0	0	0	0
2015	15,761,910	12,882,014	28,643,924	221,990	221,990	3,155	119,000	99,836	1.5	92,790	86,536	80,954	75,948
2016	14,087,030	30,285,815	44,372,845	346,108	346,108	5,879	104,000	236,229	2.5	209,103	186,145	166,567	149,755
2017	668,380	31,358,594	32,026,974	251,412	251,412	5,247	0	246,165	3.5	207,522	176,340	150,933	130,044
2018	599,534	23,131,303	23,730,837	187,474	187,474	4,736	0	182,737	4.5	146,715	119,004	97,429	80,447
2019	539,520	17,035,256	17,574,776	140,598	140,598	4,316	0	136,282	5.5	104,207	80,682	63,183	49,997
2020	492,304	12,512,458	13,004,762	104,688	104,688	3,963	0	100,725	6.5	73,351	54,211	40,607	30,794
2021	449,045	9,777,317	10,226,362	83,345	83,345	3,660	0	79,685	7.5	55,266	38,988	27,935	20,301
2022	413,825	7,131,794	7,545,620	61,874	61,874	3,393	0	58,481	8.5	38,628	26,012	17,827	12,416
2023	380,057	5,826,913	6,206,970	51,518	51,518	3,154	0	48,363	9.5	30,424	19,556	12,820	8,556
2024	349,520	4,205,785	4,555,305	38,265	38,265	2,936	0	35,329	10.5	21,166	12,987	8,143	5,209
2025	321,482	3,011,626	3,333,108	28,331	28,331	2,733	0	25,599	11.5	14,606	8,555	5,131	3,145
2026	293,018	2,138,630	2,431,649	21,082	21,082	2,540	0	18,542	12.5	10,076	5,633	3,232	1,898
2027	266,491	1,500,069	1,766,560	15,622	15,622	2,357	0	13,266	13.5	6,866	3,664	2,011	1,132
2028	241,579	1,035,273	1,276,853	11,518	11,518	2,179	0	9,338	14.5	4,603	2,345	1,231	664
2029	106,205	435,302	541,507	5,129	5,129	1,006	0	4,123	15.5	1,935	941	472	244
2030	0	0	0	0	0	0	0	0	16.5	0	0	0	0
2031	0	0	0	0	0	0	0	0	17.5	0	0	0	0
2032	0	0	0	0	0	0	0	0	18.5	0	0	0	0
2033	0	0	0	0	0	0	0	0	19.5	0	0	0	0
2034	0	0	0	0	0	0	0	0	20.5	0	0	0	0
2035	0	0	0	0	0	0	0	0	21.5	0	0	0	0
2036	0	0	0	0	0	0	0	0	22.5	0	0	0	0
2037	0	0	0	0	0	0	0	0	23.5	0	0	0	0
2038	0	0	0	0	0	0	0	0	24.5	0	0	0	0
2039	0	0	0	0	0	0	0	0	25.5	0	0	0	0
2040	0	0	0	0	0	0	0	0	26.5	0	0	0	0
Totals	34,969,900	162,268,151	197,238,051	1,568,954	1,568,954	51,254	223,000	1,294,700		1,017,259	821,599	678,474	570,550

Table 4c, Page 6
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Afgoye- High Case (P90) BIT
 Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources		Total	Amsas Operating Cash Flow		Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Amsas Discounted @				
	Cost Gas	Profit Gas		Operating Cash Flow	Operating Costs			5%	10%	15%	20%	
	MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	\$	\$	\$	\$	\$
2014	0	0	0	0	0	0	0	0	0	0	0	0
2015	15,761,588	11,567,523	27,329,111	211,801	2833	119,000	89,968	83,619	77,983	72,952	68,441	
2016	14,086,430	27,195,426	41,281,856	321,998	5279	104,000	212,720	188,293	167,620	149,990	134,851	
2017	667,844	28,158,738	28,826,582	226,289	4711	0	221,577	186,794	158,727	135,857	117,055	
2018	599,051	20,770,966	21,370,017	168,823	4253	0	164,570	132,129	107,173	87,743	72,449	
2019	539,079	15,296,965	15,836,044	126,688	3876	0	122,813	93,908	72,708	56,938	45,055	
2020	491,899	11,235,677	11,727,576	94,407	3559	0	90,848	66,159	48,895	36,625	27,774	
2021	448,672	8,779,631	9,228,303	75,211	3286	0	71,924	49,883	35,191	25,214	18,324	
2022	413,479	6,404,060	6,817,539	55,904	3047	0	52,857	34,913	23,511	16,113	11,222	
2023	379,735	5,232,330	5,612,065	46,580	2833	0	43,748	27,520	17,690	11,596	7,740	
2024	349,220	3,776,623	4,125,843	34,657	2636	0	32,021	19,184	11,771	7,381	4,721	
2025	321,203	2,704,317	3,025,520	25,717	2454	0	23,263	13,274	7,774	4,663	2,858	
2026	292,759	1,920,403	2,213,162	19,188	2281	0	16,907	9,187	5,136	2,947	1,731	
2027	266,251	1,347,000	1,613,251	14,267	2116	0	12,150	6,288	3,356	1,841	1,037	
2028	241,357	929,633	1,170,990	10,563	1957	0	8,606	4,242	2,161	1,134	612	
2029	106,102	390,883	496,985	4,707	903	0	3,804	1,786	868	436	225	
2030	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	
Totals	34,964,670	145,710,177	180,674,846	1,435,799	46,024	223,000	1,167,775	917,180	740,563	611,431	514,055	

Table 4c, Page 7
Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Prospective Resources Afigoye- High Case (P90) BIT
Cash Flow Analysis - Kilimanjaro Position (5% NCI)

Year	Kilimanjaro Resources			Kilimanjaro Operating Flow	Operating Costs	Total Capital Costs	Undiscounted Net Cash Flow (Profit)	Net Cash Flow - Kilimanjaro					
	Operating Cost Gas	Profit Gas	Total					time	5%	10%	15%	20%	
	MCF/yr	MCF/yr	MCF/yr	M\$/yr.	M\$/yr.	M\$/yr.	M\$/yr.	\$	\$	\$	\$	\$	\$
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	322	1,314,491	1,314,813	10,190	322	0	9,868	9,171	8,553	8,002	7,507	7,002	6,507
2016	600	3,090,389	3,090,989	24,110	600	0	23,510	20,810	18,525	16,577	14,904	13,577	12,104
2017	535	3,199,857	3,200,392	25,123	535	0	24,588	20,728	17,613	15,076	12,989	11,183	9,686
2018	483	2,360,337	2,360,820	18,650	483	0	18,167	14,586	11,831	9,686	7,998	6,686	5,491
2019	440	1,738,291	1,738,732	13,910	440	0	13,469	10,299	7,974	6,245	4,941	3,982	3,020
2020	404	1,276,781	1,277,186	10,281	404	0	9,877	7,193	5,316	3,982	3,020	2,221	1,777
2021	373	997,685	998,059	8,134	373	0	7,761	5,382	3,797	2,721	1,977	1,424	1,194
2022	346	727,734	728,080	5,970	346	0	5,624	3,715	2,502	1,714	1,194	817	488
2023	322	594,583	594,905	4,938	322	0	4,616	2,904	1,866	1,224	817	488	167
2024	300	429,162	429,461	3,607	300	0	3,308	1,982	1,216	762	488	167	95
2025	279	307,309	307,588	2,614	279	0	2,336	1,333	781	468	287	167	95
2026	259	218,228	218,487	1,894	259	0	1,635	889	497	285	167	95	52
2027	240	153,068	153,309	1,356	240	0	1,115	577	308	169	95	52	19
2028	222	105,640	105,862	955	222	0	733	361	184	97	52	19	0
2029	103	44,419	44,521	422	103	0	319	150	73	37	19	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	5,230	16,557,975	16,563,205	132,155	5,230	0	126,925	100,080	81,036	67,043	56,455	46,455	36,455

Figure 3a

Kilimanjaro Capital Ltd.
AFGOYE ACA Block gas, Somalia
Prospect Analysis (Arithmetic Average)

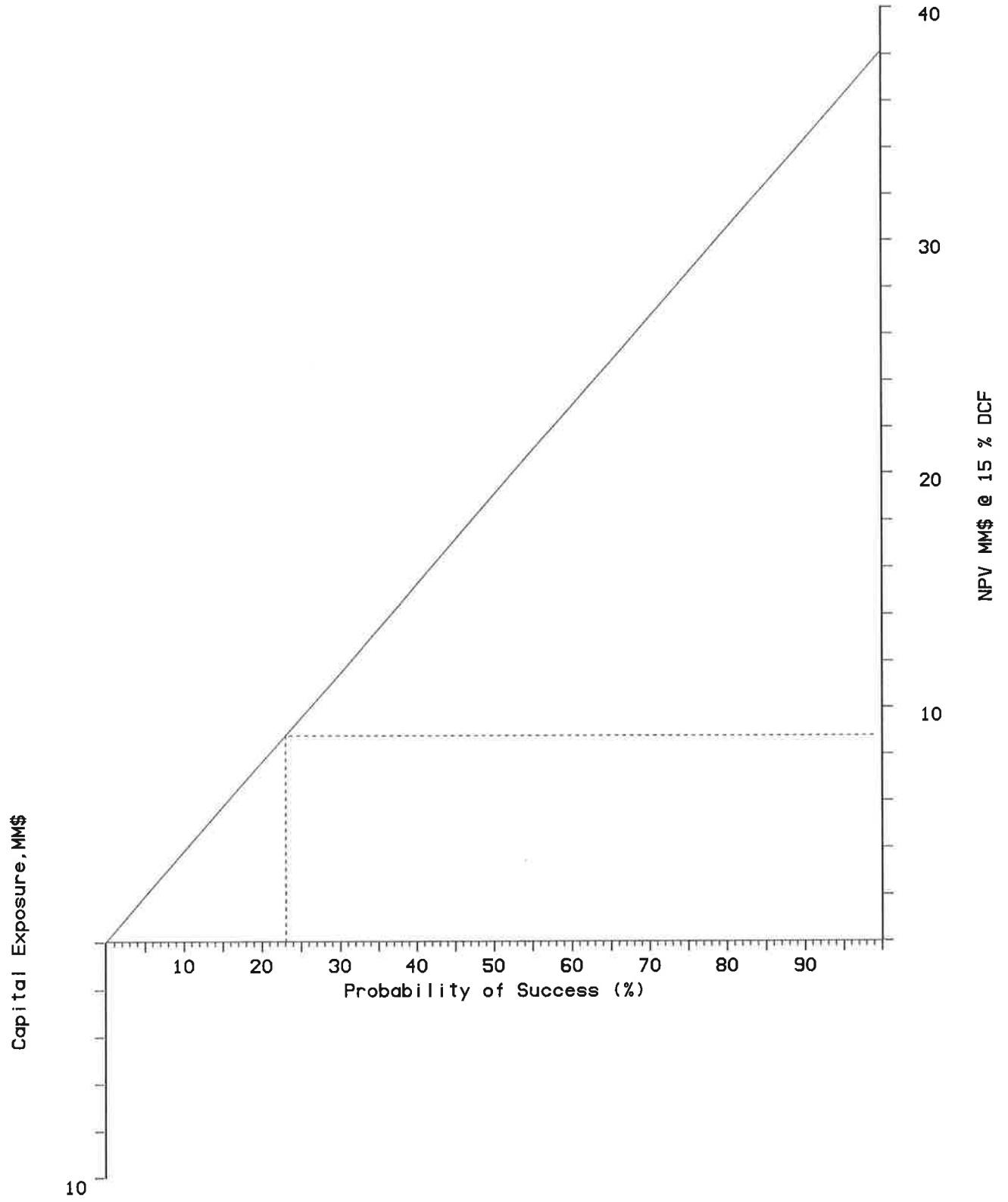


Figure 3a
(cont'd)

Kilimanjaro Capital Ltd.
AFGOYE ACA Block gas, Somalia
Prospect Analysis (Arithmetic Average)

ECONOMIC PARAMETERS

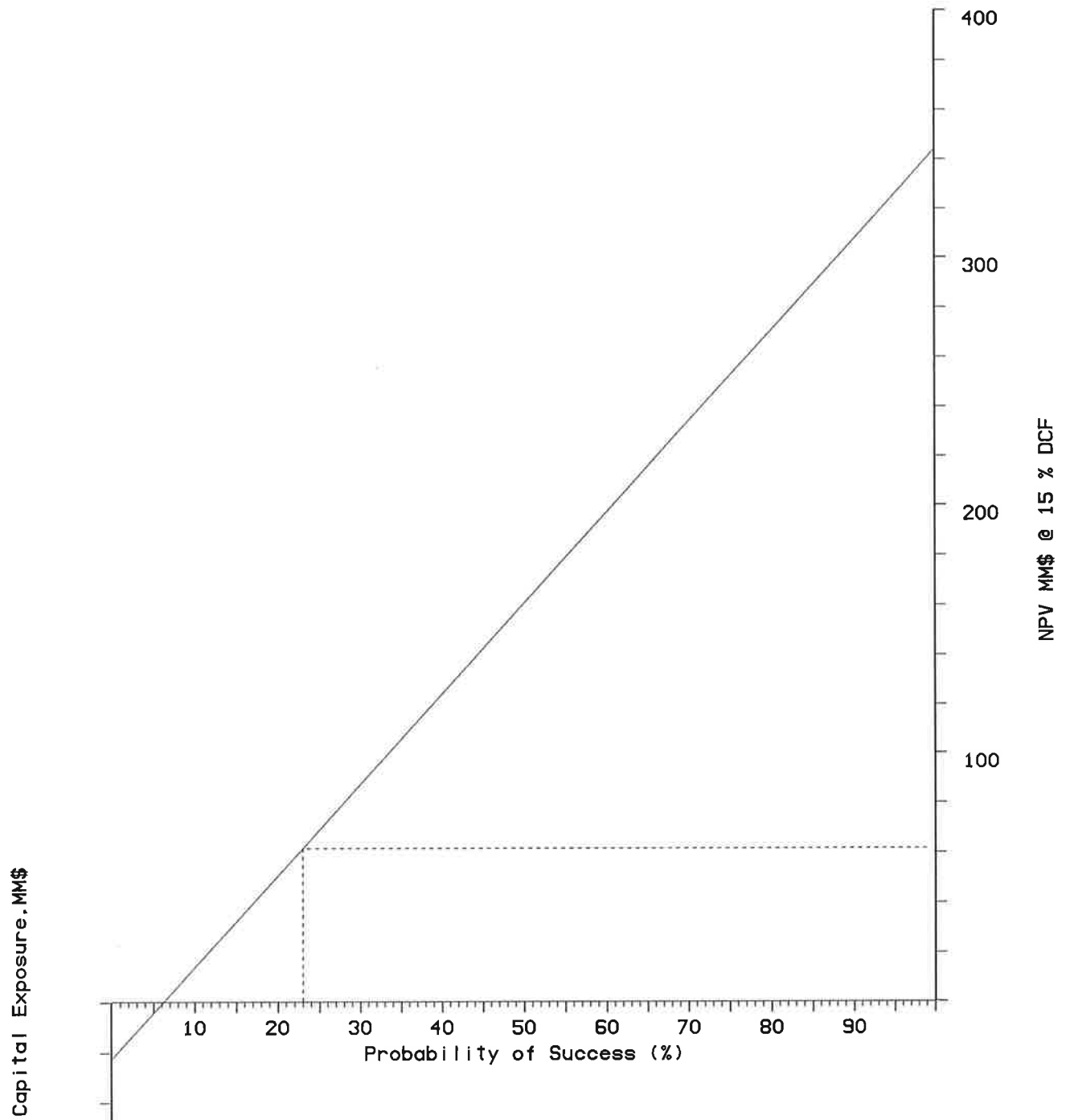
Net Capital Exposure, M\$	0
Risk Components, POS	%
Source	90
Reservoir	90
Trap/Seal	80
Timing/Migration	50
Geological Success	32
Commerciality Factor	70
Commercial Success	23

TOTAL VALUES

Discount Rate, %	undisc.	5	10	15	20	
Unrisked Value, M\$		72,820	57,224	46,186	38,099	32,001
Risked Value, M\$		16,749	13,162	10,623	8,763	7,360
Minimum Prob. of Success Req'd, %		0.0	0.0	0.0	0.0	0.0

Figure 3b

Amsas Consulting Pty Ltd.
AFGOYE ACA Block gas, Somalia
Prospect Analysis (Arithmetic Average)



100

Figure 3b
(cont'd)

Amsas Consulting Pty Ltd.
AFGOYE ACA Block gas, Somalia
Prospect Analysis (Arithmetic Average)

ECONOMIC PARAMETERS

Net Capital Exposure, M\$	23,000
Risk Components, POS	%
Source	90
Reservoir	90
Trap/Seal	80
Timing/Migration	50
Geological Success	32
Commerciality Factor	70
Commercial Success	23

TOTAL VALUES

Discount Rate, %	undisc.	5	10	15	20
Unrisked Value, M\$	688,770	532,497	422,982	343,480	284,046
Risked Value, M\$	140,707	104,764	79,576	61,290	47,620
Minimum Prob. of Success Req'd, %	3.2	4.1	5.2	6.3	7.5

**AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
CORIOLE OIL
INDEX**

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ACA Block – Coriole Area, Amsas Oil

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- b) Amsas Consulting Pty Ltd.

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
CORIOLE AREA – KILIMANJARO OIL

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) Kilimanjaro Capital Ltd. has a 5 percent non working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is light oil 44 API gravity,
- (d) The predominant risk is encountering an oil reservoir of sufficient quality for production,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the “before and after risk” values for the Forecast Prices and Costs Case is presented below:

Company Net Value, Thousands of US Dollars		
	Before Risk	After Risk
Undiscounted	115,688	26,608
Discounted @ 5%/year	89,703	20,632
Discounted @ 10%/year	71,338	16,408
Discounted @ 15%/year	58,007	13,342
Discounted @ 20%/year	48,095	11,062

This report was prepared by a “Qualified Reserves Evaluator and Auditor” who is independent of the Company.

PROSPECT SYNOPSIS
AMSAS-CORIOLE-AFGOYE (“ACA”) BLOCK
FEDERAL REPUBLIC OF SOMALIA
CORIOLE AREA – AMSAS OIL

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

- (a) Amsas Consulting Pty Ltd. has a 44 percent working interest in 1,161,400 acres,
- (b) The subject exploration lands are located in the ACA Block along the coastline of Somalia,
- (c) The expected product from a successful prospect is light oil 44 API gravity,
- (d) The predominant risk is encountering an oil reservoir of sufficient quality for production,
- (e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the “before and after risk” values for the Forecast Prices and Costs Case is presented below:

Company Net Value, Thousands of US Dollars

	Before Risk	After Risk
Undiscounted	1,320,595	288,337
Discounted @ 5%/year	1,019,527	219,091
Discounted @ 10%/year	805,847	169,945
Discounted @ 15%/year	650,218	134,150
Discounted @ 20%/year	534,217	107,470

This report was prepared by a “Qualified Reserves Evaluator and Auditor” who is independent of the Company.

**AMSAS-CORIOLE-AFGOYE ("ACA") BLOCK
FEDERAL REPUBLIC OF SOMALIA
CORIOLE OIL
DISCUSSION**

Ownership

Kilimanjaro Capital Ltd. (Belize) (the "Company") has signed an agreement with Amsas Consulting Pty Ltd. (the "Contractor"), who has entered into a Farm Out Agreement with the Somalia Transitional Federal Government, STFG (the "State") for oil and gas exploration and development, under which it will fund, on a 100 percent basis, the capital costs for the development of the AMSAS-CORIOLE-AFGOYE ("ACA") BLOCK in return for an assigned 49% participating interest and share of the production profits on a 45% to 90% sliding scale for oil, and a 60% to 90% sliding scale for gas, in a 50% cost recovery program.

The Company has signed the Memorandum of Understanding with the Contractor for the ACA Block for a 5% non-operating interest in return for finding financial investors to explore and to develop the property on the Contractor's Farm Out Agreement.

In the ACA Block Farm Out Agreement, the State collects a 10% proportional royalty for oil production and a 5% government royalty for gas. The State shall pay the Contractor's tax out of the government's share of production.

The ACA Block is comprised of 4700 square kilometers (1,161,400 acres).

The Farm Out Agreement involves an exploration period of eleven (11) years divided into two periods. The first period started on Dec 1 2008 and expires in 2014 and is renewable for another three year extension.

The first period work program is as follows:

- Reprocess available data
- Conduct Geochemical study
- Block wide High resolution airborne gravity
- Conduct, Acquire, Process and interpret 1000 km 2D seismic

The second period of exploration shall be five years for the following work:

- Conduct, Acquire, Process and interpret 600 km 3D seismic
- Drill one well

After exploration, the development period shall be twenty five (25) years.

Petroleum activities in the STFG are governed by the Mining Code Law 7 of 9 January 1984.

A map showing the ACA Block is presented in Figure 1 and a description of the ownership and burdens is presented in Table 1.

Geology¹

"Somalia has widespread and favorable thicknesses of marine and deltaic sediments of Jurassic, Cretaceous and Tertiary rocks up to an estimated 30,000 ft aggregate. These rocks contain oil and gas as exemplified by the numerous oil and gas shows encountered in about 65 percent of the wells drilled, as in the tests of the Afgoy-1 well (1965-66) and 120 bbl of condensate per day in the Coriole-1 well (1960). The Somalian sedimentary sequence also contains some oil seeps and favorable petroleum source potential, as demonstrated by geochemical studies, as well as potential porous and permeable reservoirs such as sandstones, reefs and biostatic lenses, which have to be detected in a geologically favorable position.

Somalia possesses several types of structures of various sizes including anticlinal and fault controlled traps combined with stratigraphic possibilities which could contain major accumulations of oil and/or gas where properly located. There are some known surface structures capable of holding several hundred million barrels of oil or gas equivalent, but these have not yet been drilled. Overall, the petroleum potential of Somalia can be considered as reasonably favorable, as indicated by the significant number of oil companies involved or to be involved in exploration activities in the country."

The regional geology can be seen in Figure 2a.

Exploration History

Somalia is a country with a land area almost the size of Texas, and with a land and marine area of almost 1 million km² (to a water depth of 200 m). Nearly 90 percent of this area is underlain by

¹ Verbatim from the "Document of the World Bank Report No. P-3684-SO", April 10, 1984

sediments with some petroleum potential. However, the geology of the country is known only from limited field geological studies, photo-geologic interpretations, subsurface information out of the 57 wells drilled, and from various reconnaissance and detailed geophysical surveys, often of old vintage and consequently of poor quality in terms of modern seismic.

Of the wells drilled so far, many had oil and gas shows, but the only discovery has been a gas discovery at the Afgoy-1 well near Mogadishu. The wildcat density is a low 1 well per 16,000 KM², and most wells were based on old seismic techniques current in the late 1950s and early 1960s. Thus these wells were often poorly located, sometimes on rather undefined shallow structural features that were not reflected in depth since deep potential structures were evading the seismic detection techniques of those times.

Exploration Program

The first period of exploration will involve taking surveys of the ACA Block. Geochemical, airborne gravity, 2D and 3D seismic surveys will be acquired and interpreted before drilling the first well.

Based on the review of information at this time, it is believed that 106 locations shall be required to fully develop the Coriole play.

The primary prospect in the Coriole play is:

- Eocene Coriole Limestone Formation
 - That has a 44 API Oil test in Coriole-1

Currently, the information for establishing an actual Coriole structure is sketchy and for the most part unavailable. For the purposes of this report, it is reasonable to not confine the single well oil test into a "proved reserves" classification with a mere 160 acre spacing. Instead, it is believed to be likely that a structure of the same dimensions as the Afgoye structure (17,000 acres) will be found to be penetrated by the existing Coriole-1 wellbore.

Prospective Resources

It has been determined that the Most Likely total prospective resource estimate of recoverable oil in the ACA Block is 23,501 MSTB based on reservoir parameters summarized in Table 2a.

The prospective total resource estimates for the ACA Block range between a Low estimate of 12,587 MSTB and a High estimate of 50,357 MSTB as seen in Tables 2b and 2c.

Productivity Estimates

Initial production rates between 300 and 700 STB/d per well have been estimated based on historical well test information. The initial exploration wellbore is anticipated to be drilled in late 2014. Production has been scheduled to commence in 2015.

Product Prices

The forecast price for this ACA Block oil in 2015 is estimated to be \$102.50/STB based on \$3.00 USD above Brent [ICE] from US import API45 historical data.

Operating Environment

Near the city of Mogadishu, the wellbores drilled into the Coriole structure are in a hot and arid coastal plan. No severe drilling hazards are expected.

Capital Expenditures

The capital expenditure for the Most Likely and High cases for the ACA Block's oil and gas exploration and development plan has been estimated to be \$545,000,000 as shown in Table 3a.

The capital expenditure for the Low case oil and gas exploration and development plan has been estimated to be \$280,000,000 as shown in Table 3.

Operating Costs

Fixed oil operating costs have been estimated to be \$100,000 per well per year and variable costs are estimated to be \$10.00/STB with \$0.20/mscf for gas flaring.

Economics and Risk

The results of the oil and gas economic analysis, using forecast prices and costs are presented in Tables 4a, 4b, and 4c for the Most Likely, Low, and High estimates respectively. The before risk analysis represents the results of an assumed successful exploration and development model having parameters which are considered to be reasonable based on the information available. This is the 100% probability of success (POS) case.

A risk analysis has been performed to determine the feasibility of the Company participating in this project and to determine the after risk value, utilizing the "Expected Value" technique, a presentation of which is shown in Figure 3 for the Arithmetic Average of the Most Likely, Low, and High estimates respectively after income tax.

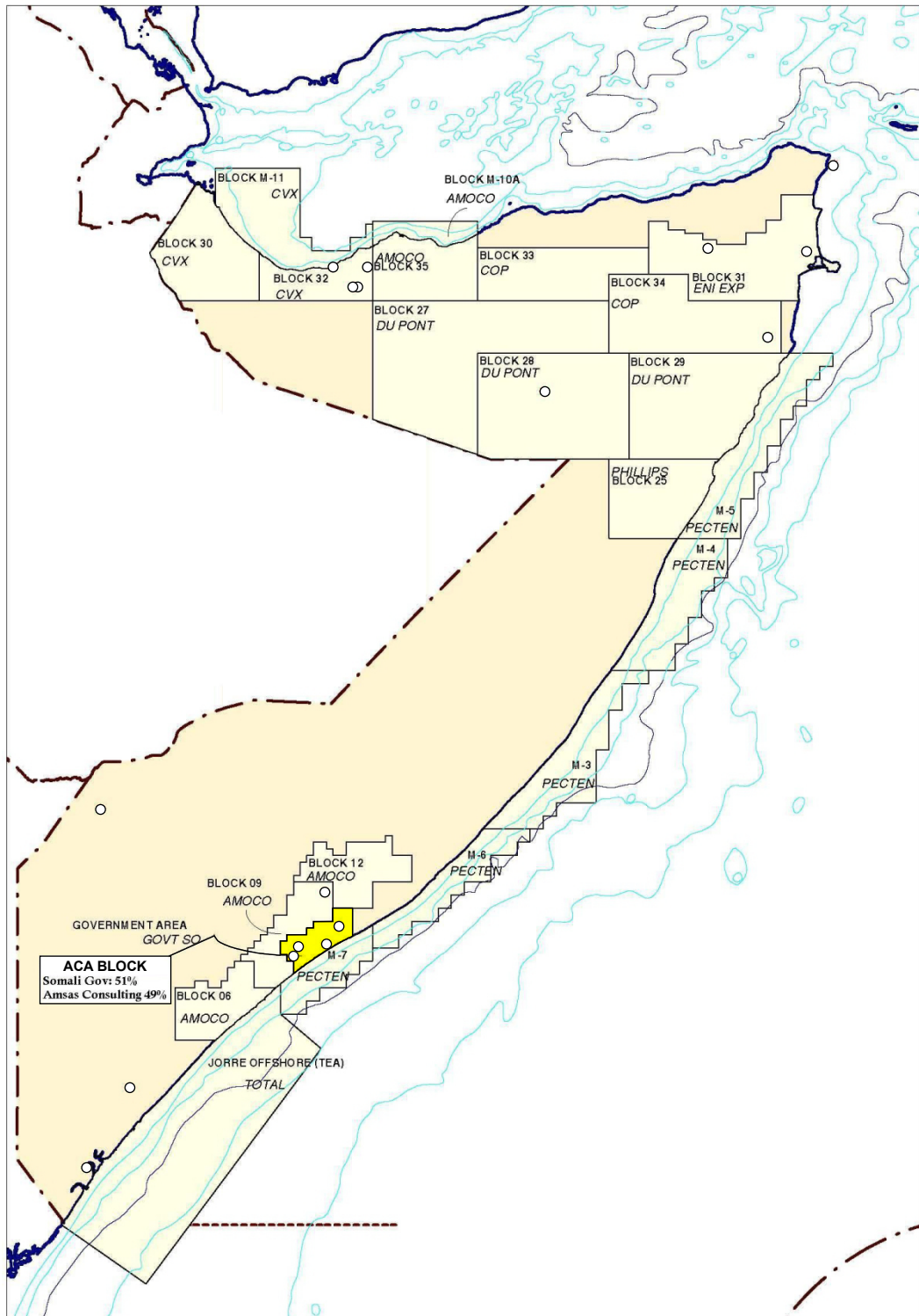
The capital exposure (POS-0%) of this project net to the Company is \$20,000,000 representing the cost of four surveys, drilling and evaluating one dry location.

The results of the risk analysis for the total Coriole oil development Forecast Prices & Costs indicates that in order to achieve a break-even point at 15 percent rate of return, at least a minimum POS of 3% would be required for the average case. Since we have estimated 23% for the POS, the Company's development of the Coriole field is considered feasible for Forecast Prices & Costs since 23% is above the 3% cut off for break even analysis.

In establishing our probability of success, consideration has been given to both geological and commerciality factors. The geological factors include the four main geological components of a petroleum system needed for commercial production, source rocks available to generate hydrocarbons, reservoir rocks to accumulate hydrocarbons, a stratigraphic or structural trapping mechanism with a seal to hold hydrocarbons and a mechanism and proper geological timing allowing for hydrocarbons to migrate into the trap and charge the reservoir.

The commerciality risk, which has been applied, reflects the possibility that the wellbores may not repay all of the costs associated with developing the property.

Since this project is in an exploration area, the predominant risk is the possibility that the wells will not encounter reservoirs sufficiently charged to yield the expected rates.



Source: Ministry of Energy and Mines 2008

KILIMANJARO CAPITAL LTD.	
ACA BLOCK	
FEDERAL REPUBLIC OF SOMALIA	
LAND AND WELL MAP	
DEC. 2013	JOB No. 5879 FIGURE No. 1

Table 1

Schedule of Lands, Interests and Royalty Burdens
November 1 2013

Killimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Description	Rights Owned	Gross Acres	Appraised Interest		Royalty Burdens	
			Working %	Royalty %	Basic %	Overriding %
ACA Block	[A]	1,161,400	[1]	100.0000	[2]	10.0000

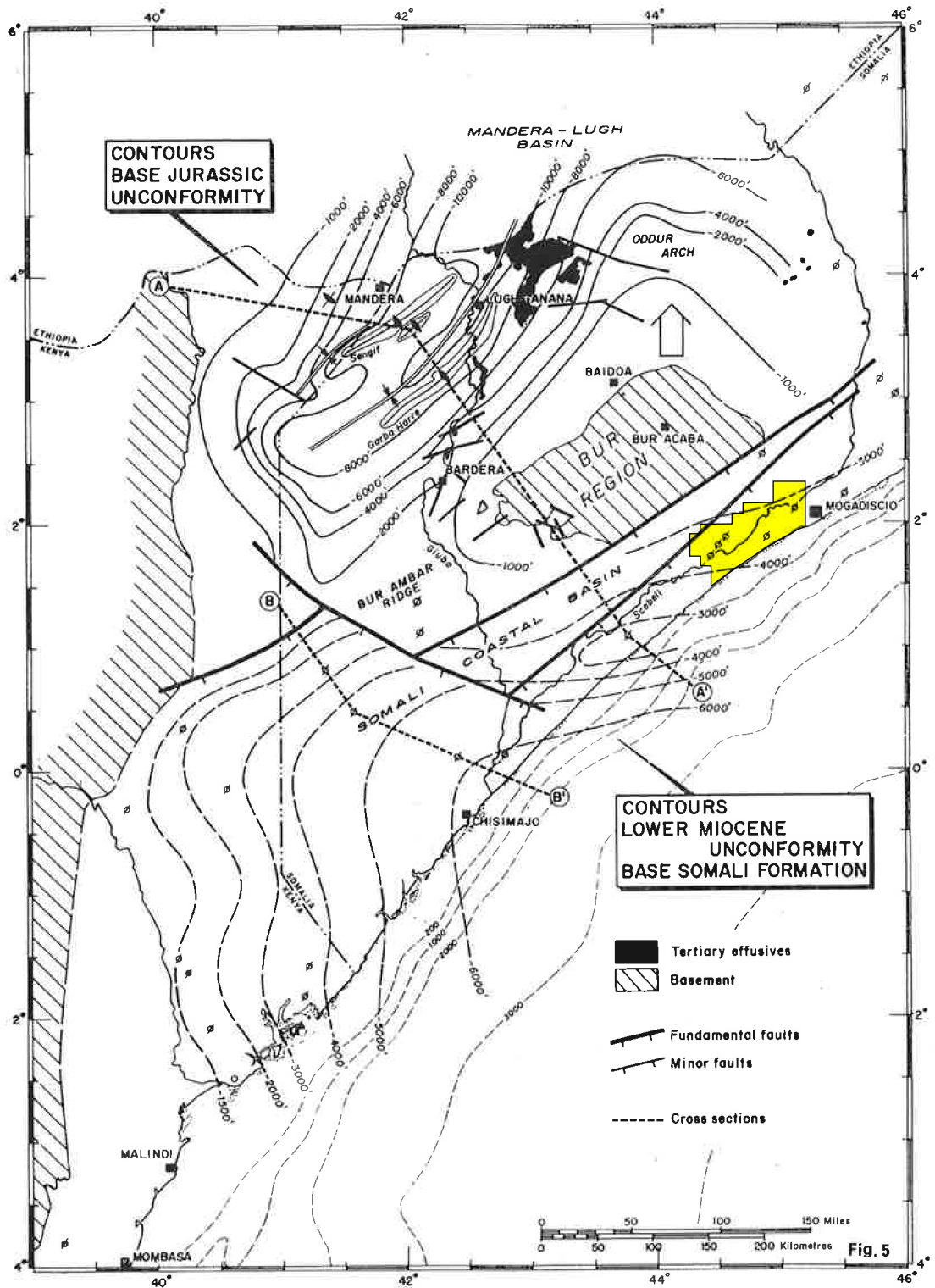
Rights Owned : [A] All Petroleum & Natural Gas.

General Notes : [1] 5% Kilimanjaro Non Operating Interest

49% AMSAS Free hold Farm out rights with option for 100%

Somali Transitional Federal Government with the following Production Sharing Sliding Scale:

OIL	Increments	Contractor	State
	MSTB	%	%
	0-25	90%	10%
	25-50	80%	20%
	50-75	70%	30%
	75-100	60%	40%
	100+	45%	55%



■ ACA BLOCK

KILIMANJARO CAPITAL LTD.

ACA BLOCK

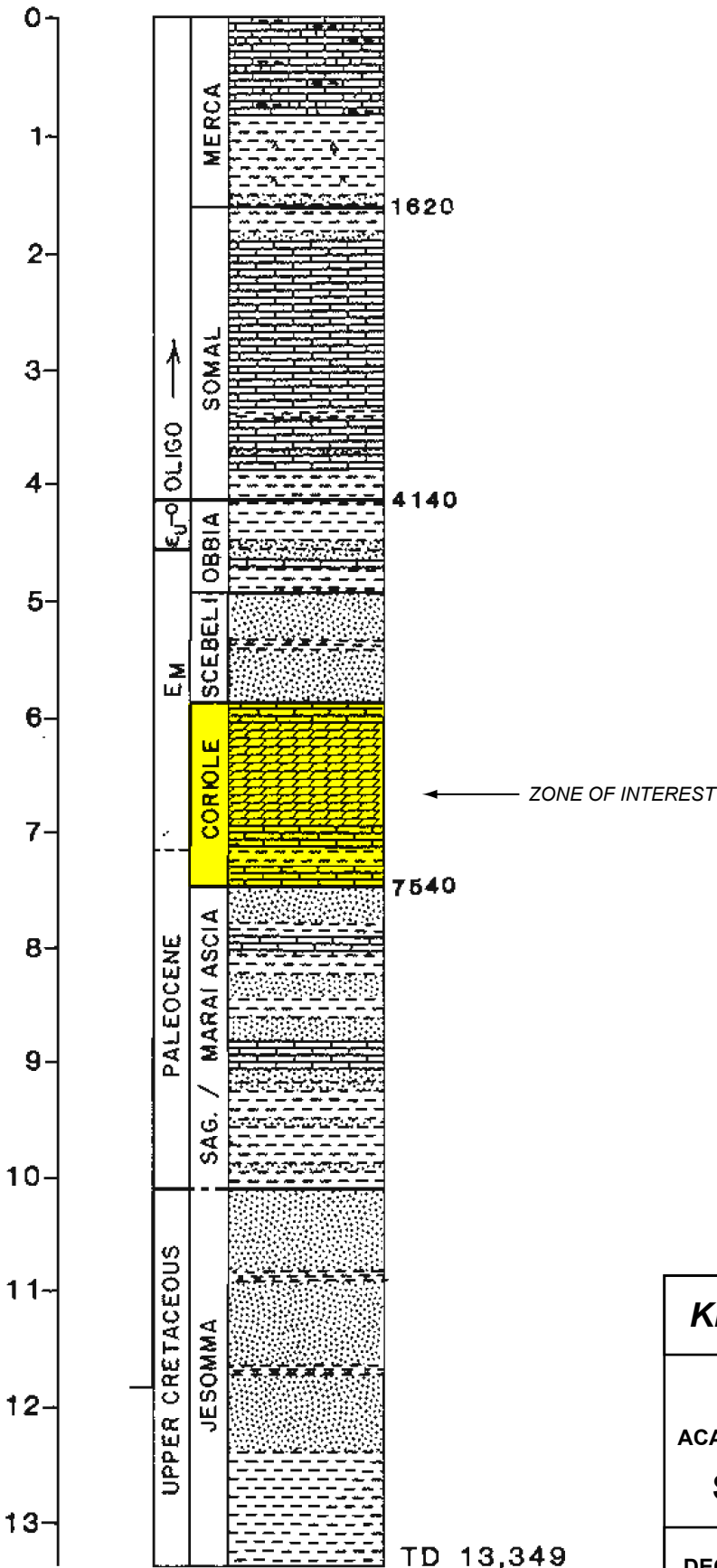
FEDERAL REPUBLIC OF SOMALIA

REGIONAL GEOLOGY

DEC. 2013 JOB No. 5879 FIGURE No. 2a

FEET
(000)

CORIOLE-2
KB 303 FT.



KILIMANJARO CAPITAL LTD.

WELL CORIOLE-2
ACA BLOCK, FEDERAL REPUBLIC OF SOMALIA

STRATIGRAPHIC COLUMN

DEC. 2013 JOB No. 5879 FIGURE No. 2b

Table 2 Oil
Summary of Gross Resources
November 1 2013

ACA Block, Somalia

<u>Description</u>		<u>Predicted Initial Rate STB/d</u>	<u>API Gravity (Deg)</u>	<u>Prospective Resources (MSTB)</u>	<u>Reference</u>
<u>Prospective Resources</u>					
<u>Best Estimate</u>					
106 locations	Coriole	500	44	<u>23,501</u>	Table 2a
	Total Best Estimate			23,501	
<u>Low Estimate</u>					
53 locations	Coriole	300	44	<u>12,587</u>	Table 2b
	Total Low Estimate			12,587	
<u>High Estimate</u>					
106 locations	Coriole	700	44	<u>50,357</u>	Table 2c
	Total High Estimate			50,357	

Table 2a

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Coriole, ACA Block, Somalia

	Best Estimate Coriole Coriole (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	2,500
Reservoir Temperature, deg F	105
Average Porosity, %	7
Average Water Saturation, %	30
Formation Volume Factor, RB/STB	1.100
Petroleum Initially in Place, STB/ac.ft	345.6
Recovery Factor, %	20
RESOURCE VOLUMES	
Net Pay, ft	20.0
Area, acres	17,000
Petroleum Initially in Place, MSTB	117,504
Resources Initially in Place, MSTB	23,501

Note: (1) Interval 6533.0 - 6553.0 m KB.

Table 2b

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Coriole, ACA Block, Somalia

Low Estimate
Coriole
Coriole (1)

RESERVOIR PARAMETERS

Reservoir Pressure, psia	2,000
Reservoir Temperature, deg F	105
Average Porosity, %	5
Average Water Saturation, %	30
Formation Volume Factor, RB/STB	1.100
Petroleum Initially in Place, STB/ac.ft	246.8
Recovery Factor, %	15

RESOURCE VOLUMES

Net Pay, ft	20.0
Area, acres	17,000
Petroleum Initially in Place, MSTB	83,912
Resources Initially in Place, MSTB	12,587

Note: (1) Interval 6533.0 - 6543.0 m KB.

Table 2c

SUMMARY OF GROSS RESERVES AND RESERVOIR PARAMETERS
November 1, 2013

Coriole, ACA Block, Somalia

High Estimate
Coriole
Coriole (1)

RESERVOIR PARAMETERS

Reservoir Pressure, psia	3,000
Reservoir Temperature, deg F	105
Average Porosity, %	10
Average Water Saturation, %	30
Formation Volume Factor, RB/STB	1.100
Petroleum Initially in Place, STB/ac.ft	493.7
Recovery Factor, %	30

RESOURCE VOLUMES

Net Pay, ft	20.0
Area, acres	17,000
Petroleum Initially in Place, MSTB	167,858
Resources Initially in Place, MSTB	50,357

Note: (1) Interval 6533.0 - 6553.0 m KB.

Table 3a

Summary of Anticipated Capital Expenditures
Exploration & Development

November 1 2013

Kilimanjaro Capital Ltd. (Belize)

ACA Block, Somalia

Description	Date	Operation	Capital Interest %	Gross Capital M\$	Net Capital M\$
Prospective Resources					
<u>Dry and Abandoned</u>					
ACA Block First Period	2014	Geochem, Aeromag, 1000km 2D, 600km 3D seismic	100.0000	15,000	15,000
1st Coriole location	2015	Drill, test, complete	100.0000	5,000	5,000
				20,000	20,000
<u>Best Estimate</u>					
105 Coriole locations	2024	Drill, test, complete, tie in to proposed pipeline	100.0000	525,000	525,000
		Total Best Estimate		525,000	525,000
<u>Low Estimate</u>					
53 Coriole locations	2024	Drill, test, complete, tie in to proposed pipeline	100.0000	260,000	260,000
		Total Low Estimate		260,000	260,000
<u>High Estimate</u>					
105 Coriole locations	2024	Drill, test, complete, tie in to proposed pipeline	100.0000	525,000	525,000
		Total High Estimate		525,000	525,000

Note: **M\$ means thousands of dollars.**

The above capital values are expressed in terms of current dollar values without escalation.

Unless details are known, drilling costs have been split 70% Intangible and 30% Tangible for tax purposes

Table 3b
Summary of Anticipated Capital Expenditures
Abandonment and Restoration

November 1 2013
Killimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Description	Well Parameters	Capital Interest %	Gross Capital M\$	Net Capital M\$
106 Coriole locations	Abandon wells and reclaim the land	100.0000	15,000	15,000
	Total Abandonment and Restoration		15,000	15,000

Note: **M\$ means thousands of dollars.**
The above capital values are expressed in terms of current dollar values without escalation.

Table 4a, Page 1
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole - Most Likely Case (P50) BIT
 Production and Capital Forecast

Year	Single Well Production Profile Coriole			Development Program -					Total Oil Production							Capital Expenditures - \$M												
	STB/d	On	Days	STB/yr	Well Count	Phase1		Phase2		Phase3		Phase4		Annual	Cumulative	Daily	Gas/Oil Ratio	STB/d	Scf/STB	Petroleum Cost Reimbursement	Surveys	Drilling	Testing & Completion	Well Fac. & Tie-ins	Pipeline	Central Facilities	Total Capital	
						25	28	28	25	28	25	28																
2014	0	0	0	0	0.0									0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	500	300	300	150,000	25.0	3,750,000								3,750,000	3,750,000	12,500	500	0	0	15,000	87,500	25,000	12,500	0	0	0	0	140,000
2016	166	300	300	49,742	25.0	1,243,555								1,243,555	4,983,555	4,145	500	0	0	0	0	0	0	0	0	0	0	0
2017	55	300	300	16,495	53.0	412,381	4,200,000							4,612,381	9,605,937	15,375	500	0	0	0	98,000	28,000	14,000	0	0	0	0	140,000
2018	18	300	300	5,470	53.0	136,752	1,392,782							1,529,534	11,135,471	5,098	500	0	0	0	0	0	0	0	0	0	0	0
2019	0	300	300	0	56.0	0	461,867	4,200,000						4,661,867	15,797,338	16,540	500	0	0	0	98,000	28,000	14,000	0	0	0	0	140,000
2020	0	300	300	0	56.0	0	153,162	1,392,782						1,545,944	17,343,282	5,153	500	0	0	0	0	0	0	0	0	0	0	0
2021	0	300	300	0	53.0	0	461,867	0						4,211,867	21,555,149	14,040	500	0	0	0	87,500	25,000	12,500	0	0	0	0	125,000
2022	0	300	300	0	53.0	0	0	0						1,243,555	22,951,867	4,656	500	0	0	0	0	0	0	0	0	0	0	0
2023	0	300	300	0	25.0	0	0	0						412,381	23,364,248	13,75	500	0	0	0	0	0	0	0	0	0	0	0
2024	0	300	300	0	25.0	0	0	0						136,752	23,501,000	486	500	0	0	0	0	0	0	0	0	0	0	0
2025	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2026	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2027	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2028	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2029	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2030	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2031	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2032	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2033	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2034	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2035	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2036	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2037	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2038	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2039	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
2040	0	300	300	0	0.0	0	0	0						0	23,501,000	0	500	0	0	0	0	0	0	0	0	0	0	0
Total				221,708		5,542,689	6,207,811	6,207,811	6,207,811	5,542,689	23,501,000								0	15,000	371,000	106,000	53,000	0	0	0	546,000	
Decline % =				0.6684																3750	3500	1000	500	0	0	0	0	

Table 4a, Page 2
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole - Most Likely Case (P50) BIT
 Production Splits - Cost Oil

Year	Gross Production	Oil Price	Gross Revenue	Government				Operating Costs - \$/yr.				Total Taxes	
				Royalties	Royalty	Fixed	Abandonment Costs	Variable	Gas Flaring	Total			
	STBYr.	\$/STB	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	0	\$108.00	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2015	3,750,000	\$102.50	\$384,375,000	\$38,437,500	\$38,437,500	2,500,000	884,434	37,500,000	375,000	41,259,434	0	0	0
2016	1,243,555	\$104.00	\$129,329,772	\$12,932,977	\$12,932,977	2,500,000	884,434	12,435,555	124,356	15,944,344	0	0	0
2017	4,612,381	\$105.00	\$484,300,048	\$48,430,005	\$48,430,005	5,300,000	1,875,000	46,123,814	461,238	53,760,052	0	0	0
2018	1,529,534	\$106.00	\$162,130,597	\$16,213,060	\$16,213,060	5,300,000	1,875,000	15,295,339	152,953	22,623,293	0	0	0
2019	4,661,867	\$108.00	\$503,481,555	\$50,348,165	\$50,348,165	5,600,000	1,961,132	46,618,672	466,187	54,665,951	0	0	0
2020	1,545,944	\$108.00	\$166,961,968	\$16,696,197	\$16,696,197	5,600,000	1,961,132	15,459,441	154,594	23,195,168	0	0	0
2021	4,211,867	\$110.00	\$463,305,989	\$46,330,539	\$46,330,539	5,300,000	1,875,000	42,118,672	421,187	49,714,858	0	0	0
2022	1,396,717	\$112.00	\$156,488,227	\$15,648,823	\$15,648,823	5,300,000	1,875,000	13,967,175	139,672	21,281,847	0	0	0
2023	412,381	\$114.12	\$47,061,296	\$4,706,130	\$4,706,130	2,500,000	884,434	4,123,814	41,238	7,549,486	0	0	0
2024	136,762	\$116.24	\$15,696,466	\$1,569,647	\$1,569,647	2,500,000	884,434	1,367,518	13,675	4,765,627	0	0	0
2025	0	\$118.41	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2026	0	\$120.62	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2027	0	\$122.87	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2028	0	\$125.17	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2029	0	\$127.04	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2030	0	\$128.95	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2031	0	\$130.88	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2032	0	\$132.85	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2033	0	\$134.84	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2034	0	\$136.86	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2035	0	\$138.91	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2036	0	\$141.00	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2037	0	\$143.11	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2038	0	\$145.26	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2039	0	\$147.44	\$0	\$0	\$0	0	0	0	0	0	0	0	0
2040	0	\$149.65	\$0	\$0	\$0	0	0	0	0	0	0	0	0
23,501,000			\$2,513,330,417	\$251,333,042	\$251,333,042	\$42,400,000	\$15,000,000	\$235,010,000	\$2,350,100	\$294,760,100	\$0	\$0	\$0
			10.00%			100,000	35%	\$10.00	\$0.20				
			Production Tranche - STB/d			\$/yr/well	\$/STB	\$/mscf					
			up to 25000										

Table 4a, Page 3
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Corridor - Most Likely Case (P50) BIT
 Production Splits - Profit Oil

Year	Net Hydrocarbons		Cost				Cost Recovery		Total Profit Hydrocarbons		Company Share of Profit Hydrocarbons Revenue		Total M\$/yr.		
	\$/yr.	STB/yr.	Available Hydrocarbons	Cost Hydrocarbons	Annual Cost Recovery	Cumulative Outstanding Costs	Annual Recovery	Cost Hydrocarbons	Total Profit Hydrocarbons	Total Profit Hydrocarbon Revenues	STB/yr.	\$/yr.		STB/yr.	\$/yr.
2014	0	0	0	0	0	0	0	0	0	0	0	0	0		
2015	304,678,066	2,972,469	1,486,234	152,339,033	181,259,434	181,259,434	152,339,033	1,486,234	1,486,234	\$152,339,033	\$137,105,130	\$0	\$0		
2016	100,452,450	965,889	482,944	50,226,225	15,944,344	44,864,745	44,864,745	431,392	534,497	\$55,587,705	\$50,028,934	\$0	\$0		
2017	382,109,991	3,639,143	1,819,571	191,054,995	193,760,052	193,760,052	191,054,995	1,819,571	1,819,571	\$191,054,995	\$171,949,496	\$0	\$0		
2018	123,294,244	1,163,153	581,577	61,647,122	22,623,283	25,328,350	25,328,350	238,947	924,207	\$97,965,895	\$88,169,305	\$0	\$0		
2019	398,467,499	3,689,514	1,844,757	199,233,749	194,665,991	194,665,991	194,665,991	1,802,463	1,887,051	\$203,801,508	\$183,421,357	\$0	\$0		
2020	127,070,803	1,176,580	588,290	63,535,302	23,195,168	23,195,168	23,195,168	214,770	961,810	\$103,875,435	\$93,487,892	\$0	\$0		
2021	367,259,992	3,338,727	1,689,364	183,629,996	174,714,858	174,714,858	174,714,858	1,586,317	1,750,410	\$192,545,133	\$173,290,620	\$0	\$0		
2022	119,557,558	1,067,097	533,549	59,778,779	21,281,847	21,281,847	21,281,847	189,949	877,148	\$98,275,711	\$88,448,140	\$0	\$0		
2023	34,805,680	304,990	152,495	17,402,840	7,549,486	7,549,486	7,549,486	66,153	238,836	\$27,256,194	\$24,530,575	\$0	\$0		
2024	9,541,193	82,080	41,040	4,770,596	4,765,627	4,765,627	4,765,627	40,997	41,083	\$4,775,566	\$4,288,009	\$0	\$0		
2025	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2026	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2027	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2028	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2029	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2030	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2031	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2032	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2033	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2034	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2035	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2036	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2037	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2038	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2039	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
2040	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0		
	\$1,967,237,276	16,399,641	9,199,821	983,618,638	839,760,100	839,760,100	839,760,100	7,878,793	10,520,848	\$1,127,477,176	\$90	80%	70%		
	\$1,967,237,276		50%								0 to 25000	20001 to 50000	50001 to 75000	75001 to 100000	
			of total oil								Cumulative Production - MSTB				
											\$1,014,729,458	\$0	\$0	\$0	
															\$1,014,729

Table 4a, Page 4
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Coriole- Most Likely Case (P50) BIT
 Tax Calculation

Year	Gross Revenue	Total JV Royalty	Total Government Royalty	Total Operating Costs	Capital Allowances	Taxable Income	Basic Taxes	Misc. Taxes	Total Taxes
	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	\$0	\$0	\$0	0		\$0	\$0	\$0	\$0
2015	\$384,375,000	\$0	\$38,437,500	41,259,434	56,000,000	\$248,678,066	\$0	\$0	\$0
2016	\$129,329,772	\$0	\$12,932,977	15,944,344	28,000,000	\$72,452,450	\$0	\$0	\$0
2017	\$484,300,048	\$0	\$48,430,005	53,760,052	77,700,000	\$304,409,991	\$0	\$0	\$0
2018	\$162,130,597	\$0	\$16,213,060	22,623,293	58,100,000	\$65,194,244	\$0	\$0	\$0
2019	\$503,481,655	\$0	\$50,348,165	54,665,991	79,800,000	\$318,667,499	\$0	\$0	\$0
2020	\$166,961,968	\$0	\$16,696,197	23,195,168	60,200,000	\$66,870,603	\$0	\$0	\$0
2021	\$463,305,389	\$0	\$46,330,539	49,714,858	74,475,000	\$292,784,992	\$0	\$0	\$0
2022	\$156,488,227	\$0	\$15,648,823	21,281,847	56,975,000	\$62,582,558	\$0	\$0	\$0
2023	\$47,061,296	\$0	\$4,706,130	7,549,486	26,875,000	\$7,930,680	\$0	\$0	\$0
2024	\$15,896,466	\$0	\$1,589,647	4,765,627	26,875,000	(\$17,333,807)	\$0	\$0	\$0
2025	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2026	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2027	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2028	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2029	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$0	0	0	\$0	\$0	\$0	\$0
	\$2,513,330,417	\$0	\$251,333,042	\$294,760,100	\$545,000,000	\$1,422,237,276	\$0	\$0	\$0
						Tax Rate	0%	0%	0%

Table 4a, Page 5
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole- Most Likely Case (P50) BIT
 Cash Flow Analysis - Full Contractor Position (49%)

Year	Total Resources			Undiscounted					Discounted @			
	Cost Oil	Profit Oil	Total	Operating Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%	
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr.	M\$	M\$	M\$	M\$	
2014	0	0	0	0	0	0	0	0.50				
2015	1,486,234	1,337,611	2,823,845	289,444	41,259	140,000	108,185	1.50	93,773	87,724	82,299	
2016	431,392	481,047	912,439	94,894	15,944	0	78,949	2.50	62,211	55,668	50,049	
2017	1,819,571	1,637,614	3,457,186	363,004	53,760	140,000	169,244	3.50	121,238	103,770	89,409	
2018	238,947	831,786	1,070,733	113,498	22,623	0	90,874	4.50	59,180	48,451	40,006	
2019	1,802,463	1,698,346	3,500,809	378,087	54,666	140,000	183,421	5.50	108,590	85,038	67,290	
2020	214,770	865,629	1,080,399	116,683	23,195	0	93,488	6.50	50,316	37,689	28,581	
2021	1,588,317	1,575,369	3,163,686	348,005	49,715	125,000	173,291	7.50	84,787	60,749	44,148	
2022	189,949	789,434	979,382	109,730	21,282	0	88,448	8.50	39,341	26,962	18,778	
2023	66,153	214,953	281,106	32,080	7,549	0	24,531	9.50	9,919	6,502	4,340	
2024	40,997	36,974	77,971	9,064	4,766	0	4,298	10.50	1,580	991	634	
2025	0	0	0	0	0	0	0	11.50	0	0	0	
2026	0	0	0	0	0	0	0	12.50	0	0	0	
2027	0	0	0	0	0	0	0	13.50	0	0	0	
2028	0	0	0	0	0	0	0	14.50	0	0	0	
2029	0	0	0	0	0	0	0	15.50	0	0	0	
2030	0	0	0	0	0	0	0	16.50	0	0	0	
2031	0	0	0	0	0	0	0	17.50	0	0	0	
2032	0	0	0	0	0	0	0	18.50	0	0	0	
2033	0	0	0	0	0	0	0	19.50	0	0	0	
2034	0	0	0	0	0	0	0	20.50	0	0	0	
2035	0	0	0	0	0	0	0	21.50	0	0	0	
2036	0	0	0	0	0	0	0	22.50	0	0	0	
2037	0	0	0	0	0	0	0	23.50	0	0	0	
2038	0	0	0	0	0	0	0	24.50	0	0	0	
2039	0	0	0	0	0	0	0	25.50	0	0	0	
2040	0	0	0	0	0	0	0	26.50	0	0	0	
Totals	7,878,793	9,468,763	17,347,556	1,854,490	294,760	545,000	1,014,729	791,019	630,936	513,545	425,534	

Table 4a, Page 6
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Corfole - Most Likely Case (P50) BIT
Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources				Amsas				Undiscounted				Discounted @			
	Cost Oil	Profit Oil	Total	Operating Cash Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	t	5%	10%	15%	20%	5%	10%	15%	20%
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr.		M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
2014	0	0	0	0	0	0	0	0.50	0	0	0	0	0	0	0	0
2015	1,482,024	1,201,120	2,683,144	275,022	37,049	140,000	97,973	1.50	91,059	84,921	79,444	74,531	91,059	84,921	79,444	74,531
2016	429,765	431,961	861,726	89,619	14,317	0	75,302	2.50	66,655	59,337	53,096	47,737	66,655	59,337	53,096	47,737
2017	1,814,086	1,470,511	3,284,596	344,883	48,274	140,000	156,608	3.50	132,024	112,186	96,022	82,733	132,024	112,186	96,022	82,733
2018	236,638	746,910	983,548	104,256	20,315	0	83,941	4.50	67,394	54,665	44,754	36,954	67,394	54,665	44,754	36,954
2019	1,796,885	1,525,045	3,321,930	358,768	49,088	140,000	169,681	5.50	129,745	100,455	78,667	62,249	129,745	100,455	78,667	62,249
2020	212,403	777,299	989,702	106,888	20,828	0	86,060	6.50	62,671	46,318	34,695	26,310	62,671	46,318	34,695	26,310
2021	1,583,244	1,414,617	2,997,861	329,765	44,642	125,000	160,123	7.50	111,054	78,344	56,133	40,794	111,054	78,344	56,133	40,794
2022	187,777	708,879	896,656	100,461	19,110	0	81,351	8.50	53,735	36,185	24,799	17,271	53,735	36,185	24,799	17,271
2023	65,383	193,019	258,402	29,489	6,779	0	22,710	9.50	14,286	9,183	6,020	4,018	14,286	9,183	6,020	4,018
2024	40,511	33,201	73,712	8,569	4,279	0	4,289	10.50	2,570	1,577	989	632	2,570	1,577	989	632
2025	0	0	0	0	0	0	0	11.50	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	12.50	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	13.50	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	14.50	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	15.50	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	16.50	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	17.50	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	18.50	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	19.50	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	20.50	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	21.50	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	22.50	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	23.50	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	24.50	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	25.50	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	26.50	0	0	0	0	0	0	0	0
Totals	7,848,716	8,502,563	16,351,278	1,747,720	264,683	545,000	938,038		731,193	583,172	474,619	393,229	731,193	583,172	474,619	393,229

Table 4a, Page 7
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Corfole - Most Likely Case (P50) BIT
 Cash Flow Analysis - Kilimanjaro Position (5%)

Year	Kilimanjaro Resources			Kilimanjaro Operating Cash Flow			Kilimanjaro Operating Costs			Total Capital Costs			Undiscounted			Discounted @				
	Cost Oil	Profit Oil	Total	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	
	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	MS/yr	
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	4,210	136,491	140,701	14,422	14,422	14,422	4,210	4,210	0	0	0	10,212	1,50	9,491	8,851	8,280	7,768	7,256	6,744	6,232
2016	1,627	49,086	50,713	5,274	5,274	5,274	1,627	1,627	0	0	0	3,647	2,50	3,228	2,874	2,572	2,312	2,052	1,792	1,532
2017	5,486	167,103	172,589	18,122	18,122	18,122	5,486	5,486	0	0	0	12,636	3,50	10,653	9,052	7,748	6,675	5,602	4,529	3,456
2018	2,308	84,876	87,185	9,242	9,242	9,242	2,308	2,308	0	0	0	6,933	4,50	5,566	4,515	3,696	3,052	2,408	1,864	1,320
2019	5,578	173,301	178,879	19,319	19,319	19,319	5,578	5,578	0	0	0	13,741	5,50	10,507	8,135	6,370	5,041	3,968	2,895	1,822
2020	2,367	88,329	90,696	9,795	9,795	9,795	2,367	2,367	0	0	0	7,428	6,50	5,410	3,998	2,995	2,271	1,747	1,322	902
2021	5,073	160,752	165,825	18,241	18,241	18,241	5,073	5,073	0	0	0	13,168	7,50	9,133	6,443	4,616	3,355	2,482	1,807	1,282
2022	2,172	80,554	82,726	9,269	9,269	9,269	2,172	2,172	0	0	0	7,097	8,50	4,688	3,157	2,163	1,507	1,072	727	482
2023	770	21,934	22,704	2,591	2,591	2,591	770	770	0	0	0	1,821	9,50	1,145	736	483	322	217	142	87
2024	486	3,773	4,259	495	495	495	486	486	0	0	0	9	10,50	5	3	2	1	0	0	0
2025	0	0	0	0	0	0	0	0	0	0	0	0	11,50	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0	0	0	0	12,50	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0	0	0	0	13,50	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0	0	14,50	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0	0	15,50	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	16,50	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	17,50	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	18,50	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	19,50	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	20,50	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	21,50	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	22,50	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	23,50	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	24,50	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	25,50	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	26,50	0	0	0	0	0	0	0
Totals	30,078	966,200	996,278	106,769	106,769	106,769	30,078	30,078	0	0	0	76,692		59,826	47,764	38,926	32,305	27,176	22,246	17,316

Table 4b, Page 1
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole - Low Case (P10) BIT
 Production and Capital Forecast

Year	Single Well Production Profile Coriole		Development Program -				Total Oil Production				Capital Expenditures - \$M					Total Central Facilities Capital			
	STB/d	Days On	STB/yr	Well Count	Phase1	Phase2	Phase3	Phase4	Annual	Cumulative	Daily	Gas/Oil Ratio	Petroleum Cost Reimbursement	Surveys	Drilling		Testing & Completion	Well Fac. & Tie-ins	Pipeline
2014	0	0	0	0.0					0	0	0	0	0	0	0	0	0	0	0
2015	300	300	90,000	25.0	2,250,000	2,250,000	0	0	2,250,000	2,250,000	7500	500	0	15,000	87,500	25,000	12,500	0	140,000
2016	218	300	65,408	25.0	1,635,201	1,635,201	0	0	1,635,201	3,885,201	5451	500	0	0	0	0	0	0	0
2017	158	300	47,536	53.0	1,188,392	2,520,000	0	0	3,708,392	7,593,593	12361	500	0	0	98,000	28,000	14,000	0	140,000
2018	115	300	34,547	53.0	863,671	1,831,425	0	0	2,695,096	10,288,689	8984	500	0	0	0	0	0	0	0
2019	0	300	0	28.0	0	1,330,999	0	0	1,330,999	11,619,688	4437	500	0	0	0	0	0	0	0
2020	0	300	0	28.0	0	967,312	0	0	967,312	12,587,000	3224	500	0	0	0	0	0	0	0
2021	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2022	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2023	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2024	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2025	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2026	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2027	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2028	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2029	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2030	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2031	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2032	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2033	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2034	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2035	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2036	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2037	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2038	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2039	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
2040	0	300	0	0.0	0	0	0	0	0	12,587,000	0	500	0	0	0	0	0	0	0
Total			237,491		5,937,264	6,649,736	0	0	12,587,000				0	15,000	185,500	53,000	26,500	0	290,000
Decline % =			0.2732			1,450,920		67,000					Cost per Well - \$M	3750	3500	1000	500	0	0

Forecast Prices and Costs

Table 4b, Page 2
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Corfole- Low Case (P10) BIT
 Production Splits - Cost Oil

Year	Gross Production	Oil Price	Gross Revenue	Government Royalties		Total Government Royalty	Operating Costs - \$/yr.					Total Taxes
				\$/yr.	%		Fixed	Abandonment	Variable	Gas Flaring	Total	
2014	0	\$108.00	\$0	\$0	\$0	\$0	0	0	0	0	0	0
2015	2,250,000	\$102.50	\$230,625,000	\$23,062,500		\$23,062,500	2,500,000	884,434	22,500,000	225,000	26,109,434	0
2016	1,635,201	\$104.00	\$170,060,901	\$17,006,090		\$17,006,090	2,500,000	884,434	16,352,010	163,520	19,899,964	0
2017	3,708,392	\$105.00	\$389,381,171	\$38,938,117		\$38,938,117	5,300,000	1,875,000	37,063,921	370,839	44,829,760	0
2018	2,695,096	\$106.00	\$285,680,194	\$28,568,019		\$28,568,019	5,300,000	1,875,000	26,950,962	269,510	34,395,471	0
2019	1,330,999	\$108.00	\$143,747,908	\$14,374,791		\$14,374,791	2,800,000	990,568	13,309,992	133,100	17,233,657	0
2020	967,312	\$108.00	\$104,469,653	\$10,446,965		\$10,446,965	2,800,000	990,568	9,673,116	96,731	13,560,413	0
2021	0	\$110.00	\$0	\$0		\$0	0	0	0	0	0	0
2022	0	\$112.04	\$0	\$0		\$0	0	0	0	0	0	0
2023	0	\$114.12	\$0	\$0		\$0	0	0	0	0	0	0
2024	0	\$116.24	\$0	\$0		\$0	0	0	0	0	0	0
2025	0	\$118.41	\$0	\$0		\$0	0	0	0	0	0	0
2026	0	\$120.62	\$0	\$0		\$0	0	0	0	0	0	0
2027	0	\$122.87	\$0	\$0		\$0	0	0	0	0	0	0
2028	0	\$125.17	\$0	\$0		\$0	0	0	0	0	0	0
2029	0	\$127.04	\$0	\$0		\$0	0	0	0	0	0	0
2030	0	\$128.95	\$0	\$0		\$0	0	0	0	0	0	0
2031	0	\$130.68	\$0	\$0		\$0	0	0	0	0	0	0
2032	0	\$132.85	\$0	\$0		\$0	0	0	0	0	0	0
2033	0	\$134.54	\$0	\$0		\$0	0	0	0	0	0	0
2034	0	\$136.66	\$0	\$0		\$0	0	0	0	0	0	0
2035	0	\$138.91	\$0	\$0		\$0	0	0	0	0	0	0
2036	0	\$141.00	\$0	\$0		\$0	0	0	0	0	0	0
2037	0	\$143.11	\$0	\$0		\$0	0	0	0	0	0	0
2038	0	\$145.26	\$0	\$0		\$0	0	0	0	0	0	0
2039	0	\$147.44	\$0	\$0		\$0	0	0	0	0	0	0
2040	0	\$149.65	\$0	\$0		\$0	0	0	0	0	0	0
12,567,000			\$1,323,964,827	\$132,396,483	10.00%	\$132,396,483	\$21,200,000	\$7,500,000	\$125,870,000	\$1,258,700	\$155,828,700	\$0
					up to 25000		100,000	35%	\$10.00	\$0.20		
					Production Tranche - STB/d		\$/yr/well		\$/STB		\$/mcsf	

Table 4b, Page 3
 Killimarijo Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coreole- Low Case (P10) BIT
 Production Splits - Profit Oil

Year	Net Hydrocarbons	Cost				Cost Recovery		Company Share of Profit Hydrocarbons Revenue						
		\$/yr.	STB/yr.	STB/yr.	\$/yr.	Annual Cost Recovery	STB/yr.	Total Profit Hydrocarbons	STB/yr.	Total \$/yr.				
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	181,453,066	1,770,274	885,137	90,726,533	166,109,434	90,726,533	885,137	885,137	885,137	885,137	\$81,653,880	\$0	\$0	\$81,653,880
2016	133,154,847	1,280,335	840,168	66,577,424	19,899,964	66,577,424	840,168	640,168	640,168	640,168	\$59,919,681	\$0	\$0	\$59,919,681
2017	305,813,293	2,912,508	1,456,254	152,906,647	184,629,760	152,906,647	1,456,254	1,456,254	1,456,254	1,456,254	\$137,615,982	\$0	\$0	\$137,615,982
2018	222,716,703	2,101,101	1,050,550	111,358,352	34,395,471	94,824,026	694,566	1,206,535	1,206,535	1,206,535	\$115,103,409	\$0	\$0	\$115,103,409
2019	112,139,480	1,038,328	519,164	56,069,730	17,233,657	17,233,657	159,571	878,757	878,757	878,757	\$85,415,222	\$0	\$0	\$85,415,222
2020	80,462,275	745,021	372,511	40,231,137	13,560,413	13,560,413	125,559	619,462	619,462	619,462	\$60,211,675	\$0	\$0	\$60,211,675
2021	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2022	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2023	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2024	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2025	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2026	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2027	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2028	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2029	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2030	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2031	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2032	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2033	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2034	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2035	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2036	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2037	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2038	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2039	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
2040	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0
	\$1,035,739,645	9,847,587	4,923,783	517,869,822	435,828,700	435,828,700	4,161,255	5,686,312	5,686,312	5,686,312	\$589,910,945	\$0	\$0	\$589,910,950
	\$1,035,739,645	50%												
											0 to 25000	20001 to 50000	50001 to 75000	75001 to 100000
											Cumulative Production - MSTB			
											\$539,919,850	\$0	\$0	\$0

Table 4b, Page 5
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia
Prospective Resources Coriole- Low Case (P10) BIT
Cash Flow Analysis - Full Contractor Position (49%)

Year	Total Resources			Undiscounted					Discounted @			
	Cost Oil	Profit Oil	Total	Operating Cash Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%	
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$	M\$	M\$	M\$	
2014	0	0	0	0	0	0	0	0	0	0	0	
2015	885,137	796,623	1,681,760	172,380	26,109	140,000	6,271	5,828	5,436	5,085	4,770	
2016	640,168	576,151	1,216,318	126,497	19,900	0	106,597	94,357	83,987	75,162	67,576	
2017	1,456,254	1,310,628	2,766,882	290,523	44,630	140,000	105,893	89,270	75,856	64,927	55,941	
2018	894,566	1,085,881	1,980,448	209,927	34,395	0	175,532	140,930	114,311	93,587	77,275	
2019	159,571	790,882	950,453	102,649	17,234	0	85,415	65,312	50,568	39,600	31,336	
2020	125,559	557,516	683,075	73,772	13,560	0	60,212	43,848	32,406	24,274	18,408	
2021	0	0	0	0	0	0	0	0	0	0	0	
2022	0	0	0	0	0	0	0	0	0	0	0	
2023	0	0	0	0	0	0	0	0	0	0	0	
2024	0	0	0	0	0	0	0	0	0	0	0	
2025	0	0	0	0	0	0	0	0	0	0	0	
2026	0	0	0	0	0	0	0	0	0	0	0	
2027	0	0	0	0	0	0	0	0	0	0	0	
2028	0	0	0	0	0	0	0	0	0	0	0	
2029	0	0	0	0	0	0	0	0	0	0	0	
2030	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	
Totals	4,161,255	5,117,681	9,278,936	975,749	155,829	280,000	539,920	439,545	362,574	302,636	255,307	

Table 4b, Page 6

Killimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Coriole- Low Case (P10) BIT
Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources			Amsas			Undiscounted				Discounted @				
	Cost Oil	Profit Oil	Total	Operating Cash Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%	5%	10%	15%	20%
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr.	M\$/yr	M\$/yr.	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
2014	0	0	0	0	0	0	0	0.50	0	0	0	0	0	0	0
2015	882,473	715,335	1,597,808	163,775	23,445	140,000	330	1.50	266	268	251	307	286	268	251
2016	638,137	517,360	1,155,497	120,172	17,869	0	102,302	2.50	80,613	72,134	64,853	90,555	80,613	72,134	64,853
2017	1,451,700	1,176,891	2,628,591	276,002	40,076	140,000	95,926	3.50	68,717	58,816	50,676	80,868	68,717	58,816	50,676
2018	891,057	975,077	1,866,134	197,810	30,886	0	166,924	4.50	108,706	88,998	73,486	134,020	108,706	88,998	73,486
2019	157,812	710,179	867,992	93,743	15,475	0	78,268	5.50	46,337	36,287	28,714	59,847	46,337	36,287	28,714
2020	124,176	500,626	624,802	67,479	12,177	0	55,302	6.50	29,764	22,295	16,907	40,273	29,764	22,295	16,907
2021	0	0	0	0	0	0	0	7.50	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	8.50	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	9.50	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	10.50	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	11.50	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	12.50	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	13.50	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	14.50	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	15.50	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	16.50	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	17.50	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	18.50	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	19.50	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	20.50	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	21.50	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	22.50	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	23.50	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	24.50	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	25.50	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	26.50	0	0	0	0	0	0	0
Totals	4,145,354	4,595,468	8,740,822	918,981	139,928	280,000	499,053		334,422	278,797	234,887	405,869	334,422	278,797	234,887

Table 4b, Page 7
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia

Prospective Resources Coriole- Low Case (P10) BIT
 Cash Flow Analysis - Kilimanjaro Position (5%)

Year	Kilimanjaro Resources			Kilimanjaro			Undiscounted			Discounted @		
	Cost Oil	Profit Oil	Total	Operating Cash Flow	Operating Cost	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%	
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr.	M\$/yr	M\$/yr.	M\$	M\$	M\$	M\$	
2014	0	0	0	0	0	0	0	0	0	0	0	
2015	2,664	81,288	83,952	8,605	2,664	0	5,941	5,522	5,149	4,817	4,519	
2016	2,031	58,791	60,822	6,325	2,031	0	4,295	3,802	3,384	3,028	2,723	
2017	4,554	133,738	138,292	14,521	4,554	0	9,967	8,402	7,140	6,111	5,285	
2018	3,510	110,804	114,314	12,117	3,510	0	8,608	6,911	5,605	4,589	3,789	
2019	1,759	80,702	82,461	8,906	1,759	0	7,147	5,465	4,231	3,314	2,622	
2020	1,384	56,889	58,273	6,293	1,384	0	4,910	3,575	2,842	1,979	1,501	
2021	0	0	0	0	0	0	0	0	0	0	0	
2022	0	0	0	0	0	0	0	0	0	0	0	
2023	0	0	0	0	0	0	0	0	0	0	0	
2024	0	0	0	0	0	0	0	0	0	0	0	
2025	0	0	0	0	0	0	0	0	0	0	0	
2026	0	0	0	0	0	0	0	0	0	0	0	
2027	0	0	0	0	0	0	0	0	0	0	0	
2028	0	0	0	0	0	0	0	0	0	0	0	
2029	0	0	0	0	0	0	0	0	0	0	0	
2030	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	
Totals	15,901	522,212	538,113	56,768	15,901	0	40,867	33,677	28,153	23,839	20,420	

Table 4c, Page 1
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole- High Case (P90) BIT
 Production and Capital Forecast

Year	Single Well Production Profile		Development Program -										Total Oil Production					Capital Expenditures - \$M					Total Capital				
	Coriole		Phase1		Phase2		Phase3		Phase4		Annual		Cumulative		Daily		Gas/Oil Ratio		Petrolium Cost		Testing & Completion			Well		Central	
	STB/d	Days On	STB/yr	Well Count	25	28	25	28	25	28	STB/yr	STB	STB/d	Scf/STB	Surveys	Drilling	Completion	Fac. & Tie-ins	Pipeline	Facilities	Facilities	Pipeline		Facilities	Pipeline	Facilities	Capital
2014	0	0	0	0.0																							
2015	700	300	210,000	25.0	5,250,000					5,250,000	5,250,000	17500	500	0	15,000	87,500	25,000	12,500	0	0	0	0	0	0	0	140,000	
2016	438	300	131,400	25.0	3,285,012					3,285,012	8,535,012	10950	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2017	274	300	82,219	53.0	2,055,487	5,880,000				7,935,487	16,470,499	26452	500	0	98,000	28,000	14,000	0	0	0	0	0	0	0	0	140,000	
2018	171	300	51,446	53.0	1,286,152	3,679,214				4,965,366	21,435,865	16551	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2019	0	300	0	56.0	0	2,302,145	5,880,000			8,182,145	29,618,010	27274	500	0	98,000	28,000	14,000	0	0	0	0	0	0	0	0	0	
2020	0	300	0	56.0	0	1,440,490	3,679,214			5,119,704	34,737,714	17066	500	0	87,500	25,000	12,500	0	0	0	0	0	0	0	0	0	
2021	0	300	0	53.0	0	0	2,302,145			7,552,145	42,289,859	25174	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2022	0	300	0	53.0	0	0	1,440,490			4,725,503	47,015,361	15752	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2023	0	300	0	25.0	0	0	0			2,055,487	49,070,848	8852	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2024	0	300	0	25.0	0	0	0			1,286,152	50,357,000	4287	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2025	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2026	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2027	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2028	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2029	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2030	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2031	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2032	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2033	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2034	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2035	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2036	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2037	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2038	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2039	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
2040	0	300	0	0.0	0	0	0			0	50,357,000	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total			475,066		11,876,651	13,301,849	13,301,849	11,876,651	50,357,000						15,000	371,000	106,000	53,000	0	0	0	0	0	0	0	545,000	
Decline % =			0.3743			1,450,920	567,500	67,000							3750	3500	1000	500	0	0	0	0	0	0	0	0	

Table 4c, Page 2
 Killimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Corridor- High Case (P90) BIT
 Production Splits - Cost Oil

Year	Gross Production		Oil Price	Gross Revenue	Government Royalties	Total Government Royalty	Operating Costs - \$/yr				Total Taxes	
	STBYr.	\$/STB					Fixed	Variable	Gas Flaring	Total		
2014	0	\$108.00	\$0	\$0	\$0	\$0	0	0	0	0	0	0
2015	5,250,000	\$102.50	\$538,125,000	\$53,812,500	\$34,164,127	2,500,000	884,434	52,500,000	525,000	56,409,434	0	
2016	3,285,012	\$104.00	\$341,641,265	\$34,164,127	\$83,322,610	5,300,000	1,875,000	32,850,122	328,501	36,563,057	0	
2017	7,935,487	\$105.00	\$833,226,099	\$83,322,610	\$52,632,877	5,300,000	1,875,000	79,354,867	793,549	87,323,415	0	
2018	4,965,366	\$105.00	\$526,328,770	\$52,632,877	\$68,367,167	5,600,000	1,981,132	49,653,658	496,537	57,325,194	0	
2019	8,182,145	\$108.00	\$883,671,665	\$88,367,167	\$55,292,803	5,600,000	1,981,132	51,197,040	511,970	59,290,143	0	
2020	5,119,704	\$108.00	\$552,928,033	\$55,292,803	\$83,073,996	5,300,000	1,875,000	75,521,451	755,215	83,451,665	0	
2021	7,552,145	\$110.00	\$830,735,956	\$83,073,996	\$52,944,531	5,300,000	1,875,000	47,255,025	472,550	54,902,576	0	
2022	4,725,503	\$112.04	\$529,445,305	\$52,944,531	\$23,457,378	2,500,000	884,434	20,554,867	205,549	24,144,849	0	
2023	2,055,487	\$114.12	\$234,573,781	\$23,457,378	\$14,950,646	2,500,000	884,434	12,861,521	128,615	16,374,570	0	
2024	1,266,152	\$116.24	\$149,506,459	\$14,950,646	\$0	0	0	0	0	0	0	
2025	0	\$118.41	\$0	\$0	\$0	0	0	0	0	0	0	
2026	0	\$120.62	\$0	\$0	\$0	0	0	0	0	0	0	
2027	0	\$122.87	\$0	\$0	\$0	0	0	0	0	0	0	
2028	0	\$125.17	\$0	\$0	\$0	0	0	0	0	0	0	
2029	0	\$127.04	\$0	\$0	\$0	0	0	0	0	0	0	
2030	0	\$128.95	\$0	\$0	\$0	0	0	0	0	0	0	
2031	0	\$130.88	\$0	\$0	\$0	0	0	0	0	0	0	
2032	0	\$132.85	\$0	\$0	\$0	0	0	0	0	0	0	
2033	0	\$134.84	\$0	\$0	\$0	0	0	0	0	0	0	
2034	0	\$136.86	\$0	\$0	\$0	0	0	0	0	0	0	
2035	0	\$138.91	\$0	\$0	\$0	0	0	0	0	0	0	
2036	0	\$141.00	\$0	\$0	\$0	0	0	0	0	0	0	
2037	0	\$143.11	\$0	\$0	\$0	0	0	0	0	0	0	
2038	0	\$145.26	\$0	\$0	\$0	0	0	0	0	0	0	
2039	0	\$147.44	\$0	\$0	\$0	0	0	0	0	0	0	
2040	0	\$149.65	\$0	\$0	\$0	0	0	0	0	0	0	
50,357,000			\$5,420,182,333	\$542,018,233	\$42,400,000	\$15,000,000	\$503,570,000	\$5,035,700	\$566,005,700	\$0		
			10.00%	up to 25000	\$/yrwell	35%	\$10.00	\$/STB	\$/mscf			
			Production Tranche - STB/d									

Table 4c, Page 3
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole - High Case (P90) BIT
 Production Splits - Profit Oil

Year	Net Hydrocarbons		Available Cost Hydrocarbons		Cost Hydrocarbon Revenue Ceiling		Annual Costs For Recovery		Cumulative Outstanding Costs		Annual Cost Recovery		Cost Hydrocarbons		Total Profit Hydrocarbons		Total Profit Hydrocarbon Revenues		Company Share of Profit Hydrocarbons Revenue		Total MS/yr.	
	\$/yr.	STB/yr.	STB/yr.	STB/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	
2015	427,903,066	4,174,664	2,087,332	213,951,533	196,409,434	196,409,434	196,409,434	135,457,041	0	135,457,041	1,302,472	1,302,472	1,302,472	1,302,472	1,302,472	1,302,472	1,302,472	135,457,041	0	0	\$385,112,759	
2016	270,914,082	2,604,943	1,302,472	135,457,041	36,563,057	232,972,491	232,972,491	324,838,865	3,093,703	324,838,865	3,093,703	3,093,703	3,093,703	3,093,703	3,093,703	3,093,703	3,093,703	\$337,741,206	\$270,192,967	\$0	\$121,911,337	
2017	862,980,073	6,310,286	3,155,143	331,290,037	227,323,415	324,838,865	324,838,865	57,325,194	540,804	57,325,194	540,804	540,804	540,804	540,804	540,804	540,804	540,804	\$359,045,504	\$0	\$0	\$270,192,967	
2018	416,370,699	3,928,025	1,964,013	208,185,349	57,325,194	57,325,194	57,325,194	230,220,797	2,131,674	230,220,797	2,131,674	2,131,674	2,131,674	2,131,674	2,131,674	2,131,674	2,131,674	\$474,862,505	\$323,140,954	\$0	\$323,140,954	
2019	705,083,702	6,528,553	3,264,276	352,541,851	230,220,797	230,220,797	230,220,797	59,290,143	548,983	59,290,143	548,983	548,983	548,983	548,983	548,983	548,983	548,983	\$379,054,944	\$379,890,324	\$0	\$379,890,324	
2020	438,345,087	4,058,751	2,029,375	219,172,543	59,290,143	59,290,143	59,290,143	208,451,665	1,895,015	208,451,665	1,895,015	1,895,015	1,895,015	1,895,015	1,895,015	1,895,015	1,895,015	\$455,759,030	\$0	\$0	\$341,149,450	
2021	664,210,695	6,038,279	3,019,140	332,105,348	208,451,665	208,451,665	208,451,665	54,902,576	490,027	54,902,576	490,027	490,027	490,027	490,027	490,027	490,027	490,027	\$366,695,623	\$330,026,061	\$0	\$330,026,061	
2022	421,598,199	3,762,826	1,881,463	210,798,100	54,902,576	54,902,576	54,902,576	24,144,849	211,573	24,144,849	211,573	211,573	211,573	211,573	211,573	211,573	211,573	\$162,826,705	\$146,544,034	\$0	\$146,544,034	
2023	186,971,554	1,638,365	819,183	93,485,777	24,144,849	24,144,849	24,144,849	16,374,570	140,865	16,374,570	140,865	140,865	140,865	140,865	140,865	140,865	140,865	\$101,806,673	\$91,626,005	\$0	\$91,626,005	
2024	118,181,243	1,016,672	508,336	59,090,621	16,374,570	16,374,570	16,374,570	0	0	16,374,570	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	
	\$4,312,158,399	40,061,465	20,030,732	2,156,079,200	1,111,005,700	1,111,005,700	1,111,005,700	1,111,005,700	10,855,115	29,706,350	\$3,201,152,699	90%	80%	70%	60%						\$2,754,201	
	\$4,312,158,399		50%									0 to 25000	20000 to 50000	50000 to 75000	75000 to 100000							
				of total oil								Cumulative Production - MSTB										
												\$1,739,510,601	\$1,014,690,515	\$0	\$0						\$0	

Table 4c, Page 4
 Kilimanjaro Capital Ltd. (Belize)
 ACA Block, Somalia
 Prospective Resources Coriole- High Case (P90) BIT
 Tax Calculation

Year	Gross Revenue		Total JV Royalty		Total Government Royalty		Total Operating Costs		Capital Allowances		Taxable Income		Basic Taxes		Misc. Taxes		Total Taxes	
	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.	\$/yr.
2014	\$0	\$0	\$0	\$0	\$0	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	\$538,125,000	\$0	\$53,812,500	\$53,812,500	\$53,812,500	56,409,434	56,409,434	56,000,000	56,000,000	\$371,903,066	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$341,641,265	\$0	\$34,164,127	\$34,164,127	\$34,164,127	36,563,057	36,563,057	28,000,000	28,000,000	\$242,914,082	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	\$833,226,099	\$0	\$83,322,610	\$83,322,610	\$83,322,610	87,323,415	87,323,415	77,700,000	77,700,000	\$584,880,073	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2018	\$526,328,770	\$0	\$52,632,877	\$52,632,877	\$52,632,877	57,325,194	57,325,194	58,100,000	58,100,000	\$358,270,699	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$883,671,665	\$0	\$88,367,167	\$88,367,167	\$88,367,167	90,220,797	90,220,797	79,800,000	79,800,000	\$625,283,702	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020	\$552,928,033	\$0	\$55,292,803	\$55,292,803	\$55,292,803	59,290,143	59,290,143	60,200,000	60,200,000	\$378,145,087	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021	\$830,735,956	\$0	\$83,073,596	\$83,073,596	\$83,073,596	83,451,665	83,451,665	74,475,000	74,475,000	\$589,735,695	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	\$529,445,305	\$0	\$52,944,531	\$52,944,531	\$52,944,531	54,902,576	54,902,576	56,975,000	56,975,000	\$364,623,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023	\$234,573,781	\$0	\$23,457,378	\$23,457,378	\$23,457,378	24,144,849	24,144,849	26,875,000	26,875,000	\$160,096,554	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2024	\$149,506,459	\$0	\$14,950,646	\$14,950,646	\$14,950,646	16,374,570	16,374,570	26,875,000	26,875,000	\$91,306,243	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2026	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2027	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2028	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2029	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$0	\$0	\$0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$5,420,182,333	\$0	\$542,018,233	\$542,018,233	\$542,018,233	\$566,005,700	\$566,005,700	\$545,000,000	\$545,000,000	\$3,767,158,399	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Tax Rate 0%

0%

0%

Table 4c, Page 5
Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia
Prospective Resources Corfole- High Case (P90) BIT
Cash Flow Analysis - Full Contractor Position (49%)

Year	Total Resources			Undiscounted				Discounted @			
	Cost Oil	Profit Oil	Total	Operating Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr.	M\$	M\$	M\$	M\$
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	3,757,198	3,757,198	385,113	56,409	140,000	188,703	175,386	163,565	153,015	143,551
2016	1,302,472	1,172,224	2,474,696	257,368	36,563	0	220,805	195,450	173,991	155,692	139,977
2017	3,093,703	2,573,266	5,666,970	595,032	87,323	140,000	367,708	309,985	263,408	225,456	194,254
2018	540,804	3,048,500	3,589,303	380,466	57,325	0	323,141	259,442	210,438	172,287	142,258
2019	2,131,674	3,517,503	5,649,177	610,111	90,221	140,000	379,890	290,481	224,905	176,125	139,367
2020	548,983	3,158,791	3,707,774	400,440	59,290	0	341,149	248,436	183,608	137,534	104,296
2021	1,895,015	3,314,611	5,209,626	573,059	83,452	125,000	364,607	252,875	178,394	127,818	92,889
2022	490,027	2,945,609	3,435,636	384,929	54,903	0	330,026	217,991	146,795	100,604	70,066
2023	211,573	1,284,113	1,495,686	170,689	24,145	0	146,544	92,187	59,257	38,845	25,927
2024	140,865	788,227	929,091	108,001	16,375	0	91,626	54,895	33,682	21,120	13,509
2025	0	0	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0
Totals	10,355,115	25,560,043	35,915,157	3,865,207	566,006	545,000	2,754,201	2,097,128	1,638,043	1,308,494	1,066,094

Table 4c, Page 6

Kilimanjaro Capital Ltd. (Belize)
ACA Block, Somalia

Prospective Resources Coriole- High Case (P90) BIT
Cash Flow Analysis - Amsas Position (44%)

Year	Amsas Resources			Amsas			Undiscounted			Discounted @		
	Cost Oil	Profit Oil	Total	Operating Cash Flow	Operating Costs	Total Capital Costs	Net Cash Flow (Profit)	5%	10%	15%	20%	
	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr.	M\$	M\$	M\$	M\$	
2014	0	0	0	0	0	0	0	0	0	0	0	
2015	-5,756	3,373,810	3,368,054	345,226	50,653	140,000	154,572	143,664	133,981	125,339	117,587	
2016	1,298,741	1,052,610	2,351,350	244,540	32,832	0	211,708	187,398	166,823	149,277	134,210	
2017	3,084,793	2,310,688	5,395,481	566,526	78,413	140,000	348,113	293,466	249,371	213,441	183,902	
2018	534,954	2,737,428	3,272,382	346,873	51,476	0	295,397	237,167	192,371	157,495	130,044	
2019	2,122,468	3,158,574	5,281,042	570,353	81,015	140,000	349,338	267,119	206,817	161,960	128,159	
2020	542,933	2,836,466	3,379,398	364,975	53,240	0	311,735	227,015	167,777	125,675	95,303	
2021	1,886,500	2,976,386	4,862,885	534,917	74,936	125,000	334,981	232,328	163,899	117,432	85,342	
2022	484,424	2,645,037	3,129,461	350,625	49,300	0	301,325	199,033	134,028	91,855	63,973	
2023	209,109	1,153,081	1,362,190	155,454	21,681	0	133,773	84,153	54,093	35,460	23,667	
2024	139,194	707,795	846,989	98,457	14,704	0	83,753	50,178	30,788	19,305	12,348	
2025	0	0	0	0	0	0	0	0	0	0	0	
2026	0	0	0	0	0	0	0	0	0	0	0	
2027	0	0	0	0	0	0	0	0	0	0	0	
2028	0	0	0	0	0	0	0	0	0	0	0	
2029	0	0	0	0	0	0	0	0	0	0	0	
2030	0	0	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	0	0	
2039	0	0	0	0	0	0	0	0	0	0	0	
2040	0	0	0	0	0	0	0	0	0	0	0	
Totals	10,297,359	22,951,875	33,249,234	3,577,945	508,250	545,000	2,524,695	1,921,520	1,499,947	1,197,238	974,534	

Table 4c, Page 7
 Kilimanjaro Capital Ltd. (Belize)

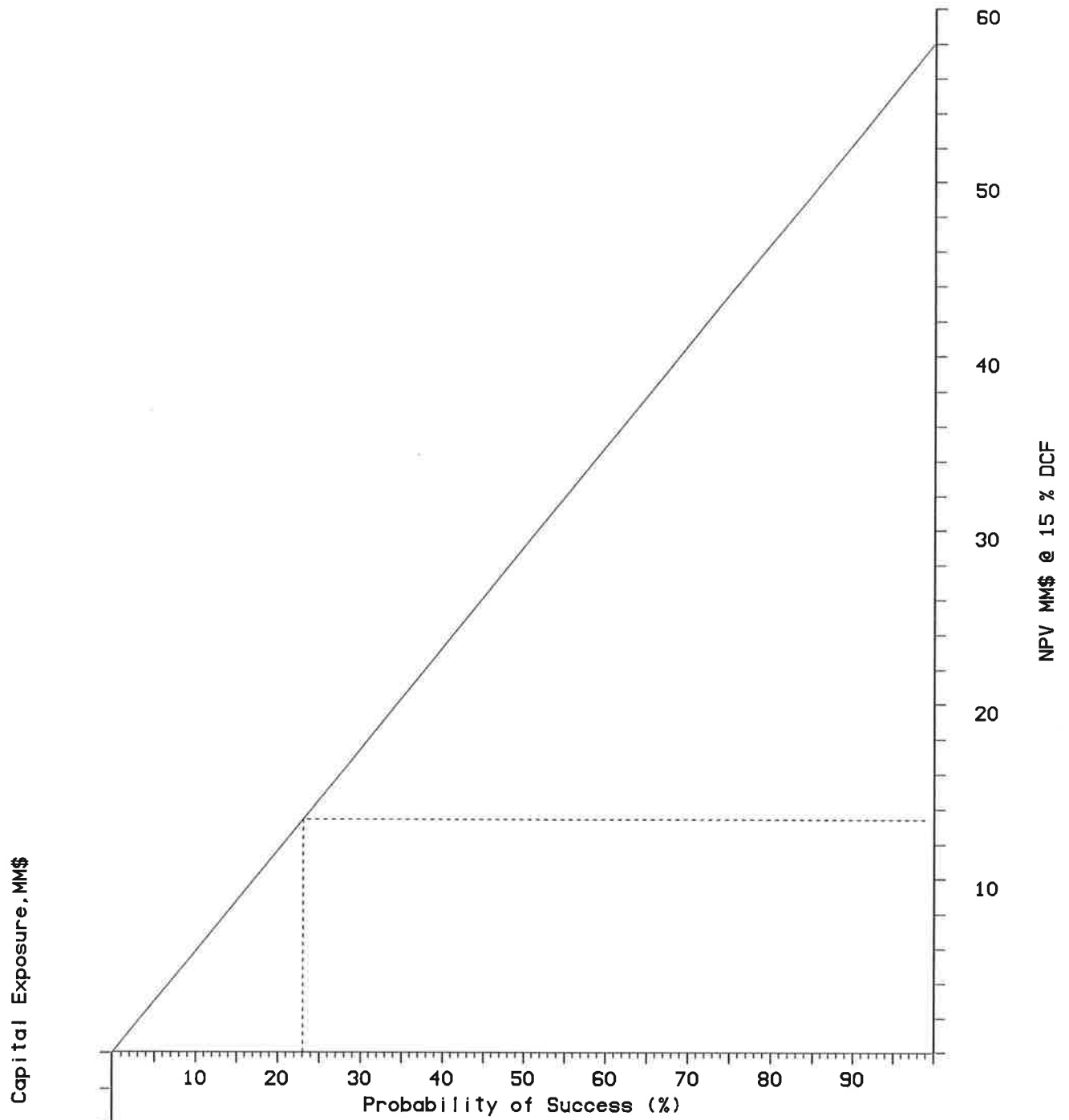
ACA Block, Somalia

Prospective Resources Coriole- High Case (P90) BIT
 Cash Flow Analysis - Kilimanjaro Position (5%)

Year	Kilimanjaro Resources			Kilimanjaro Operating Cash Flow			Kilimanjaro Operating costs			Total Capital Costs			Undiscounted			Discounted @		
	Cost Oil	Profit Oil	Total	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	STB/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr	M\$/yr
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	5,756	383,388	389,144	39,887	5,756	34,131	39,887	5,756	0	34,131	31,722	29,584	27,676	25,964	25,964	25,964	25,964	25,964
2016	3,731	119,615	123,346	12,828	3,731	9,097	12,828	3,731	0	9,097	8,052	7,168	6,414	5,767	5,767	5,767	5,767	5,767
2017	8,911	262,578	271,489	28,506	8,911	19,596	28,506	8,911	0	19,596	16,520	14,037	12,015	10,352	10,352	10,352	10,352	10,352
2018	5,850	311,071	316,921	33,594	5,850	27,744	33,594	5,850	0	27,744	22,275	18,068	14,792	12,214	12,214	12,214	12,214	12,214
2019	9,206	358,929	368,135	39,759	9,206	30,552	39,759	9,206	0	30,552	23,362	18,088	14,165	11,209	11,209	11,209	11,209	11,209
2020	6,050	322,326	328,376	35,465	6,050	29,415	35,465	6,050	0	29,415	21,421	15,831	11,858	8,993	8,993	8,993	8,993	8,993
2021	8,515	338,226	346,741	38,142	8,515	29,626	38,142	8,515	0	29,626	20,547	14,495	10,386	7,548	7,548	7,548	7,548	7,548
2022	5,602	300,572	306,175	34,304	5,602	28,702	34,304	5,602	0	28,702	18,958	12,766	8,749	6,093	6,093	6,093	6,093	6,093
2023	2,464	131,032	133,496	15,235	2,464	12,771	15,235	2,464	0	12,771	8,034	5,164	3,385	2,259	2,259	2,259	2,259	2,259
2024	1,671	80,431	82,102	9,544	1,671	7,873	9,544	1,671	0	7,873	4,717	2,894	1,815	1,161	1,161	1,161	1,161	1,161
2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	57,756	2,608,168	2,665,923	287,262	57,756	229,506	287,262	57,756	0	229,506	175,608	138,097	111,256	91,560	91,560	91,560	91,560	91,560

Figure 3a

Kilimanjaro Capital Ltd.
CORIOLE ACA Block oil, Somalia
Prospect Analysis (Arithmetic Average)



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Figure 3a
(cont'd)

Kilimanjaro Capital Ltd.
CORIOLE ACA Block oil, Somalia
Prospect Analysis (Arithmetic Average)

ECONOMIC PARAMETERS

Net Capital Exposure, M\$	0
Risk Components, POS	%
Source	90
Reservoir	90
Trap/Seal	80
Timing/Migration	50
Geological Success	32
Commerciality Factor	70
Commercial Success	23

TOTAL VALUES

Discount Rate, %	undisc.	5	10	15	20
Unrisked Value, M\$	115,688	89,703	71,338	58,007	48,095
Risked Value, M\$	26,608	20,632	16,408	13,342	11,062
Minimum Prob. of Success Req'd, %	0.0	0.0	0.0	0.0	0.0

Figure 3b

Amsas Consulting Pty Ltd.
CORIOLE ACA Block oil, Somalia
Prospect Analysis (Arithmetic Average)

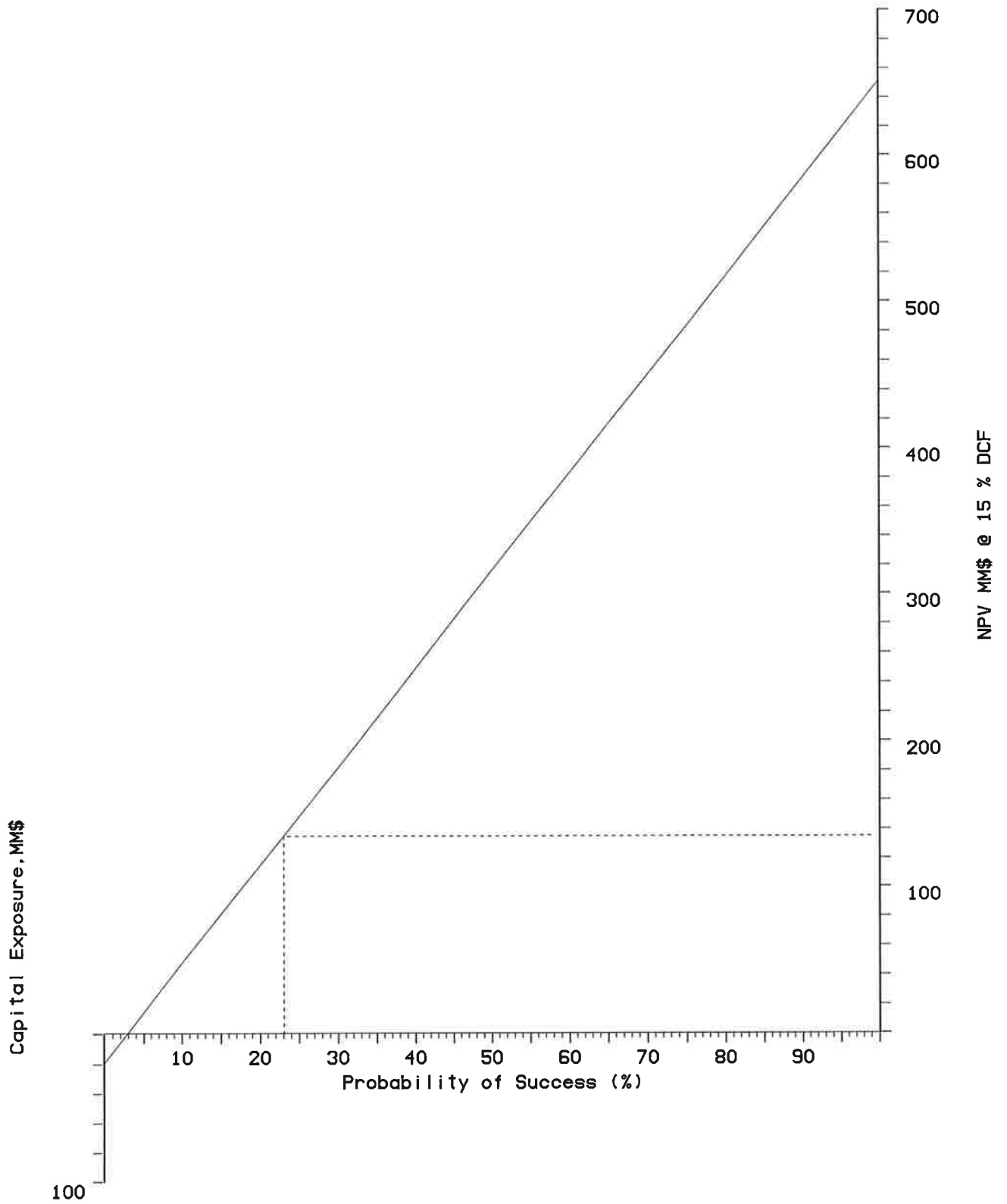


Figure 3b
(cont'd)

Amsas Consulting Pty Ltd.
CORIOLE ACA Block oil, Somalia
Prospect Analysis (Arithmetic Average)

ECONOMIC PARAMETERS

Net Capital Exposure, MM\$	20
Risk Components, POS	%
Source	90
Reservoir	90
Trap/Seal	80
Timing/Migration	50
Geological Success	32
Commerciality Factor	70
Commercial Success	23

TOTAL VALUES

Discount Rate, %	undisc.	5	10	15	20
Unrisked Value, MM\$	1,321	1,020	806	650	534
Risked Value, MM\$	288	219	170	134	107
Minimum Prob. of Success Req'd, %	1.5	1.9	2.4	3.0	3.6

**GLOSSARY OF TERMS
(Abbreviations & Definitions)**

General

BIT	- Before Income Tax
AIT	- After Income Tax
M\$	- Thousands of Dollars
Effective Date	- The date for which the Present Value of the future cash flows and reserve categories are established
\$US	- United States Dollars
WTI	- West Texas Intermediate – the common reference for crude oil used for oil price comparisons
ARTC	- Alberta Royalty Tax Credit
GRP	- Gas Reference Price

Interests and Royalties

BPO	- Before Payout
APO	- After Payout
APPO	- After Project Payout
Payout	- The point at which a participant's original capital investment is recovered from its net revenue
GORR	- Gross Overriding Royalty – percentage of revenue on gross revenue earned (can be an interest or a burden)
NC	- New Crown – crown royalty on petroleum and natural gas discovered after April 30, 1974
SS 1/150 (5%-15%) Oil	- Sliding Scale Royalty – a varying gross overriding royalty based on monthly production. Percentage is calculated as 1-150 th of monthly production with a minimum percentage of 5% and a maximum of 15%
FH	- Freehold Royalty
P&NG	- Petroleum and Natural Gas
Twp	- Township
Rge	- Range
Sec	- Section

Technical Data

psia	- Pounds per square inch absolute
MSTB	- Thousands of Stock Tank Barrels of oil (oil volume at 60 F and 14.65 psia)
MMscf	- Millions of standard cubic feet of gas (gas volume at 60 F and 14.65 psia)
Bbls	- Barrels
Mbbbls	- Thousands of barrels
MMBTU	- Millions of British Thermal Units – heating value of natural gas
STB/d	- Stock Tank Barrels of oil per day – oil production rate
Mscf/d	- Thousands of standard cubic feet of gas per day – gas production rate
GOR (scf/STB)	- Gas-Oil Ratio (standard cubic feet of solution gas per stock tank barrel of oil)
mKB	- Metres Kelly Bushing – depth of well in relation to the Kelly Bushing which is located on the floor of the drilling rig. The Kelly Bushing is the usual reference for all depth measurements during drilling operations.
EOR	- Enhanced Oil Recovery
GJ	- Gigajoules
Marketable or Sales Natural Gas	- Natural gas that meets specifications for its sale, whether it occurs naturally or results from the processing of raw natural gas. Field and plant fuel and losses to the point of the sale must be excluded from the marketable quantity. The heating value of marketable natural gas may vary considerably, depending on its composition; therefore, quantities are usually expressed not only in volumes but also in terms of energy content. Reserves are always reported as marketable quantities.
NGLs	- Natural Gas Liquids – Those hydrocarbon components that can be recovered from natural gas as liquids, including but not limited to ethane, propane, butanes, pentanes plus, condensate, and small quantities of non-hydrocarbons.
Raw Gas	- Natural gas as it is produced from the reservoir prior to processing. It is gaseous at the conditions under which its Volume is measured or estimated and may include varying amounts of heavier hydrocarbons (that may liquefy at atmospheric conditions) and water vapour; may also contain sulphur and other non-hydrocarbon compounds. Raw natural gas is generally not suitable for end use.