

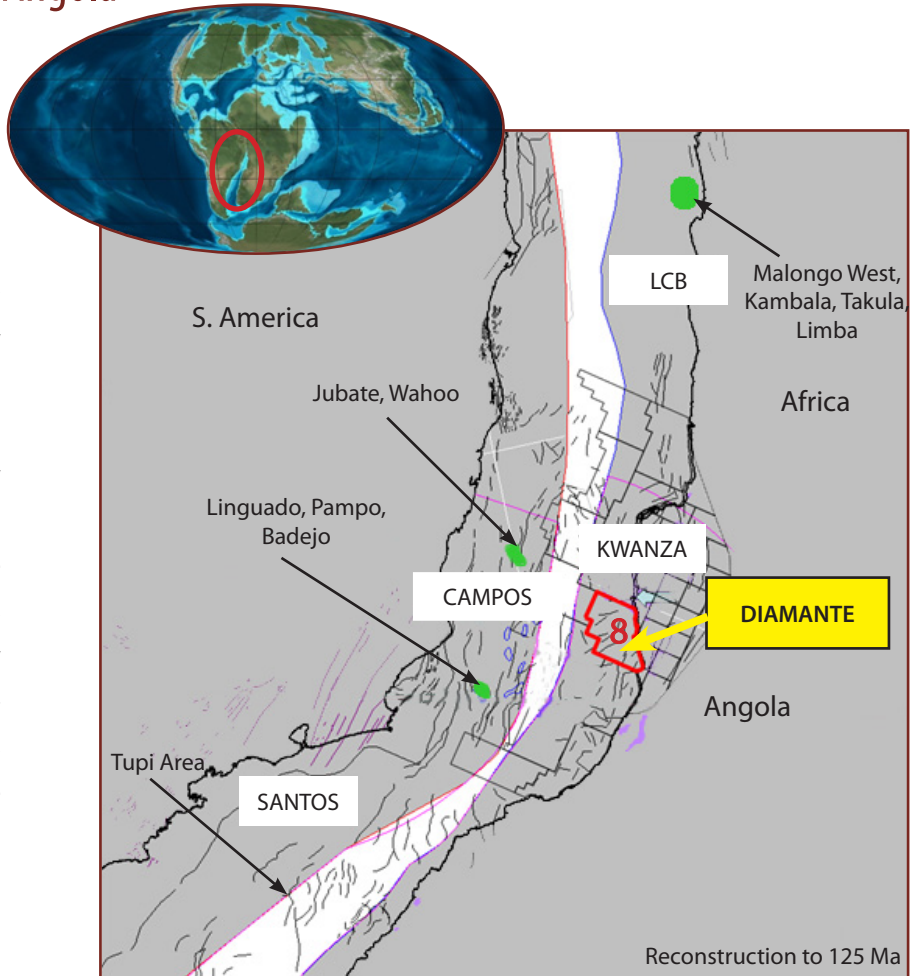
Maersk Oil Angola AS and Svenska Petroleum Exploration Angola AB Farm-out Block 8, Offshore Angola

9th March 2010

Maersk Oil Angola AS (“Maersk Oil”) and Svenska Petroleum Exploration Angola AB (“Svenska”) have engaged FirstEnergy Capital LLP (“FirstEnergy”) as their exclusive financial advisor for the farm-out of Block 8, offshore Angola. The Angola Block 8 farm-in opportunity is being offered by Maersk Oil and Svenska to a limited number of qualified potential partners. The opportunity exists to acquire a non-operated working interest of up to 30% in the block and presents potential farminees with a unique investment opportunity to drill a play opening well in the under-explored Kwanza Basin, which includes a pre-salt play directly analogous to the pre-salt play of Brazil.

Work conducted by the partnership to date has included detailed regional analysis and block specific work using recently acquired and depth migrated

3D seismic data. This work has identified an inventory of attractive exploration targets, one of which, the pre-salt Diamante prospect, is being matured to drill-ready status. Maersk Oil and Svenska have secured the Ocean Valiant to conduct drilling in mid 2010 and are now seeking a technically and financially robust partner to jointly carry out exploratory drilling on the block. Regionally, Maersk Oil and Svenska are continuing the evaluation of Block 23 (same partnership). Following completion of further technical work on this block, and the farm-out of Block 8, there may be an opportunity to farm in to Block 23.



Source: Operator

Key Opportunity Highlights

- **Location**
 - Large, under-explored acreage position covering some 4,835km² in Block 8.
 - Rare opportunity to access high potential acreage offshore Angola given lack of recent entry opportunities via licensing rounds; with further delays of the next licensing round anticipated.
 - Angola is the second largest producer of hydrocarbons in sub-Saharan Africa and continues to provide attractive oil and gas opportunities.
 - Kwanza Basin under-explored, with proven hydrocarbon systems and plays which are expected to be similar to those in the basins located on the facing margin in the Brazilian offshore where multi-billion barrels of reserves have been discovered.



- **Prospectivity and Drilling Programme**

- Large, pre-salt prospect - Diamante
 - Analogous reservoir to prolific Toca (Lower Congo Basin) and Coquieros (Campos Basin, Brazil) reservoirs.
 - In Place Volume: P50 >970 MMboe; P10 > 2.5 Bboe.
 - Risked Recoverable Reserves: P50 > 200 MMboe; P10 > 600 MMboe.
 - High POS for play-opening well.
 - Rig secured for July 2010 spud date.
 - Further upside and prospectively exists through additional significant pre-salt and post-salt prospects and leads.

- **Partners**

- The existing partnership on Block 8 includes Maersk Oil (50% and operator), Svenska (30%) and the state company, Sonangol Pesquisa e Produção SA(20%).

Offering

- Opportunity to enter a significant acreage position offshore Angola through participation in an imminent exploration drilling programme. The first exploration well, Diamante-1, is scheduled to spud July 2010.
- Maersk Oil and Svenska will farm-out up to 30% interest in total.
- The biddable element in the farm-out process will be the level of promote offered for the interest to be acquired, in conjunction with the characteristics of the incoming party (technical expertise and financial strength, etc.).
- It is the intention of Maersk Oil to retain operatorship during this initial exploration phase.

Transaction Process

Having signed a Confidentiality Agreement, interested parties will be provided with an Information Memorandum and will also be provided with access to the online data room. A physical data room with access to a seismic workstation will also be available at FirstEnergy's London office.

Data rooms open: Week commencing 29th March 2010

Expected Completion Date: 1st July 2010

For more information please contact:

Mark Llamas
Managing Director
Acquisitions & Divestitures
+44 (0) 20 7448 0224
mwllamas@firstenergy.com

Rolf Bakker
Vice President & Director
Acquisitions & Divestitures
+44 (0) 20 7448 0225
rebakker@firstenergy.com

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