

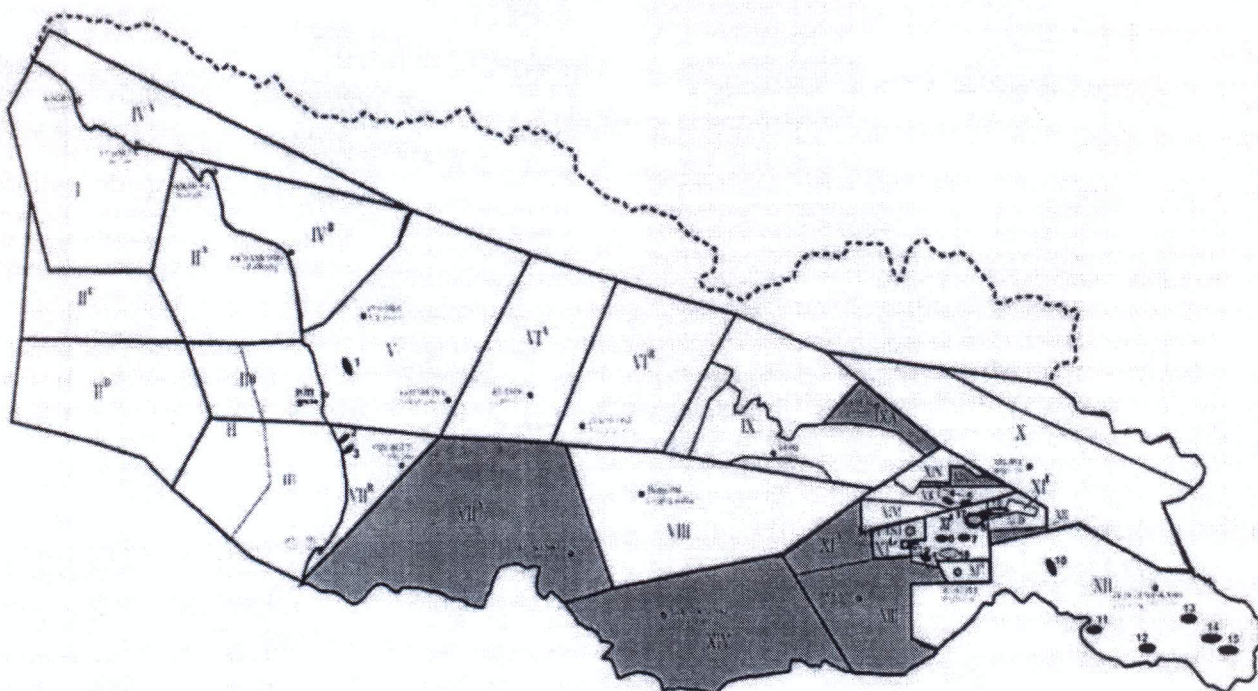
TENDER ANNOUNCEMENT

The State of Georgia represented by the LEPL State Agency of Oil and Gas of the Ministry of Economy and Sustainable Development of Georgia, acting in accordance with the Georgian Law on Oil and Gas, on December 17th of 2018 announced an Open International Tender to obtain the License for the Use of Oil and Gas Resources on the following Contract Areas: VII^A license block, XIII license block, XIV license block, XI^A license block and Contract Area comprising IX^A, XI^K, XI^L license blocks.

The general Tender details and locations of the license blocks are given in the table and the map below.

Contract Area	VII ^A	XIII	XIV	XI ^A	IX ^A , XI ^K , XI ^L
Area (km ²)	6010	1720	4410	691	758.05
Bid Submission Deadline	10 April 2019 5:00 p.m. (local time GMT+4)	10 April 2019 5:00 p.m. (local time GMT+4)	10 April 2019 5:00 p.m. (local time GMT+4)	10 April 2019 5:00 p.m. (local time GMT+4)	10 April 2019 5:00 p.m. (local time GMT+4)
Bid Opening date & time	10 April 2019 6:00 p.m. (local time GMT+4)	10 April 2019 6:00 p.m. (local time GMT+4)	10 April 2019 6:00 p.m. (local time GMT+4)	10 April 2019 6:00 p.m. (local time GMT+4)	10 April 2019 6:00 p.m. (local time GMT+4)

LICENSE BLOCKS OF GEORGIA



■ blocks for Tender

All bids shall be opened publicly on the above mentioned time at the office of the State Agency (see address below).

ADDITIONAL INFORMATION

The parties interested to participate in the Tender can obtain Information Packages on the basis of written application to the Head of the State Agency of Oil and Gas within 15 days from submitting such application. Electronic Tender Information Packages are provided on CDs and/or can be downloaded from relevant link provided by State Agency without charge. If requested, the State Agency of Oil and Gas will send Tender Information Packages by express post only when such delivery expenses are prepaid by the requesting party.

The information packages will contain the following:

- a) General location and coordinates of the tracts;
- b) The sample of Production Sharing Contract applicable for each Contract Area;
- c) The minimum obligatory financial and technical terms for each Contract Area;
- d) The licensing and contracting schedule;
- e) The instructions for submitting bids, including the amount of the participation fee and payment instructions.

The request shall be submitted in writing to the following address:

LEPL State Agency of Oil and Gas,
Sanapiro str. 2, 0114 Tbilisi, Georgia;

Tel: +995 32 25 33 99/02

E-mail: n.chubinidze@saog.gov.ge

Contact persons:

Vazha Mikeladze - Head of Department of Oil and Gas Operations

v.mikeladze@saog.gov.ge;

tel: +995 595 000 025

Alexander Chabukiani - Consultant

alecocha@gmail.com;

tel: +995 595 000 050

Dali Gabelaia - Head of Division of Oil and Gas Contracts

d.gabelaia@saog.gov.ge;

tel: +995 599 033 043