

# SL EXPLORATION

INVESTMENT & MANAGEMENT GMBH



EXPLORATION & DEVELOPMENT SOLUTIONS – INVESTMENTS IN NATURAL RESOURCES

11 July 2012

## **SL EXPLORATION ENTERS INTO EXCLUSIVE NEGOTIATIONS WITH THE GOVERNMENT OF SIERRA LEONE**

SL Exploration Investment & Management GmbH is pleased to announce that it has entered into exclusive negotiations with the Government of The Republic of Sierra Leone for two oil blocks (the "Blocks"). The Blocks under negotiation are Block SL-9A-10 and Block SL-9B-10.

The Blocks are located between 105 and 145 km off the coast of Sierra Leone and have a total size of 4277 sq km. The expected water depth is between 3700 and 3900 m.

The Company looks forward to further discussions with the Government of The Republic of Sierra Leone.

SL Exploration has been selected in an international tender for the Hydrocarbon Exploration and Production in The Republic of Sierra Leone in connection with the 3rd License Round in an application made on 30 March 2012.

Dr. Olaf Grabowski, SL Exploration's Managing Director said: "We are pleased to announce that SL Exploration has been selected to enter into negotiations with the Government of The Republic of Sierra Leone for the conclusion of Petroleum License Agreements for the Blocks. This represents an exciting opportunity to participate in one of Africa's lesser explored resource basins and to contribute to Sierra Leone's economic growth. Our preliminary development plan for the offshore prospects forms part of our integrated strategy to participate in natural resources and infrastructure development projects in the region. With our partners we are ready to start the exploration of the Blocks and to implement the investment proposal made in connection with our application."

For further information, please contact

RLM Finsbury  
Don Hunter/Dorothy Burwell  
Phone: +44 (0)20 7251 3801  
Email: Dorothy.Burwell@RLMFinsbury.com

or for Sierra Leone

SIERRA Update Communications  
Sorie Sudan Sesay  
Tel: +232 (0) 78325512 or +44767950420132  
Email: updatesierra@sierraupdate.co.uk

## **Notes to editors**

### About SL Exploration

SL Exploration is a company established to invest in natural resources in West Africa. The primary focus of the company is to invest in the exploration and production of natural resources such as oil, gas and minerals traded on international exchanges – combined with the management of the investment in and the development of related infrastructure. The founding partners of SL Exploration are private investors, trading houses and industry partners. For further information please visit our website: <http://sl-exploration.com/index.html>