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NOTIFICATION OF PUBLICATION

LEGAL NOTICES

NOTICE OF REPUBLICATION

• NOTICE FOR THE REPUBLICATION OF THE PETROLEUM PROSPECTING LICENCE

PETROLEUM (EXPLORATION AND PRODUCTION) ACT 13 OF 1993 PETROLEUM REGULATIONS 1997.

PETROLEUM PROSPECTING LICENCE



PETROLEUM (EXPLOITATION AND PRODUCTION) ACT 1993 PETROLEUM REGULATIONS 1997

PETROLEUM PROSPECTING LICENCE

Notice of Republication

1 Petroleum Prospecting Licence

The above Licence is republished due to the bad quality of scanning in Ordinary Gazette No. 19 of 2010.

The republication of the Licence does not affect the commencement date of the licence.

Made at Port Vila this 5th day of August 2010.



Republic of Vanuatu

Petroleum (Exploration and Production) Act 1993 Petroleum Regulations 1997

Form 2 - 3

PETROLEUM PROSPECTING LICENCE

VAPP 5

TORRES
TORBA PROVINCE

Harvest Mining Investment Limited

Annual Rental Fee: US\$ 16,500

Republic of Vanuatu

TORRES

PETROLEUM PROSPECTING LICENSE NO: VAPP 5

 The minister exercising his powers under section 17 of the Petroleum (Exploration & Production) Act (CAP 227) ("The Act") and all necessary powers, herby grants to

Harvest Mining Investment Limited

("the License") the rights to Prospect for oil and natural gas in the area set out in Schedule 1 for a period of 4 years beginning 1st of August 2010 and ending 1st of August of 2014

- The license is subject to the conditions and provisions of Schedule 2, as well as all conditions imposed by law.
- 3. The licensee shall carry out Prospecting in accordance with the provisions of the Act and any subsidiary legislation, and in accordance with the program of Prospecting operations set out in Schedule 3.

DATED

this

day of

2010

Hon. Paul Barthelemy TELUKLUK

Minister of Geology and Mines and Natural Resources

SCHEDULE 1

(Description of Land by reference to Block and Graticular block Number)

The area of the license is one hundred sixty five Blocks and is bounded by sides originated north south and east west joining points defined by the following Block and Graticular block numbering

Block Number 4	Graticular Block Number
	51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64,
	65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78,
	79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92,
	93, 94, 95, 96, 97, 98, 99, 100
5	51, 61, 71, 81, 91,
10	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17,
	18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31,
	32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45,
	46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59,
	60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73,
	74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87,
	88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
11	1, 11, 21, 31, 41, 51, 61, 71, 81, 91

Number of Blocks: 165

SCHEDULE 2

The licensee shall in, or in relation to, the prospecting area, meet the requirements, with respect to work and expenditure stipulated in the licence

A licensee shall, not later than one month before the anniversary in any year of the grant of a petroleum prospecting licence, submit to the Minister in detail an adequate programme with respect to work and expenditure to be carried out or made in the year of the term of the licence immediately following the anniversary concerned.

This License is not transferable except with the approval of the Minister.

The Licensee may at any time relinquish all or part of the area of license by written notification to the Commissioner, but no monies paid be refundable in these circumstances.

The Licensee shall keep, to the satisfaction of the Minister, full and accurate records of his prospecting operations and shall supply to the commissioner. Within 30 days of the end of each six month period from the grant of the licence, the licensee must submit a written report to the Commissioner for the six month period. Within sixty days after the end of each year of the term of the licence, the licensee must submit a written report to the Commissioner

The Licensee must adhere to Part 6 of the Petroleum Regulation Order NO 30 of 1997 when undertaking Drilling Wells

SCHEDULE 3

Work Program

Year 1 & 2

- formulate a viable co-operation and business plan with strategic partners from China including Zhuhai Zhenrong company and other Companies to undertake the project
- Conduct a comprehensive review and new research of the local and regional geology of the Manganese basins
- Assessments of the overall potential risks to the project and prepare a contingent plan
- Prepare a detailed and comprehensive plan with pragmatic timetable for different stages of exploration

Year 3

- Identify and assess the potential areas of exploration in different Manganese basins upon completion of geological research and study
- Initial stage of exploration including Multi-component seismic technology for seismic survey
- 3. analysis of field findings

Year 4

- 1. 3D seismic survey in areas identified in year 3
- 2. Identify and locate potential drill wells
- 3. Drilling of pilot Wells by NBR (Near Bit Reamer) and Bulged Tube technique
- 4. Compilation of final exploratory report

