

15 December 2021

Dear Sir/Madam

Notification of Effective Grant of Reconnaissance Permit

As per SEARCHER's commitments to Stakeholder consultation and engagement, under our Environmental Management Plan, for the Proposed Speculative 2D and 3D Marine Seismic Survey off the West and South-West Coasts of South Africa, (Orange Basin 2D/3D MSS) we wish to advise that our Reconnaissance Permit has been granted by Department of Mineral Resources and Energy (DMRE) and is effective dated 6 December 2021. We are currently awaiting final registration with the Mining & Petroleum Titles Registration Office.

SEARCHER propose to carry out multi-client activities relating to acquiring new seismic datasets to create a data base over South Africa's offshore areas.

The Reconnaissance Permit was granted on the approval of the submitted EMPr encompassing assessment of the potential impacts on marine fauna and fisheries active in the area along with identification of measures to avoid and mitigate these potential impacts, as provided from independent specialists. The approval process also included a formal 30-day public review and comment period with comments considered by the issuing authority prior to approving the Permit. SEARCHER also demonstrated that it has sufficient financial resources, technical competence and experience to carry out effective reconnaissance operations.

SEARCHER provides extensive global technical capability and expertise in acquisition, processing, interpretation and marketing of multi-client seismic data. With extensive geological exploration and production experience SEARCHER provide fully integrated datasets to international investors, assisting them to find value in their evaluations, and maximize uncertainty and risk reduction.

Please do not hesitate to contact us if you require further information.

Kindest Regards

Orange Basin 2D/3D MSS Operations Team



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