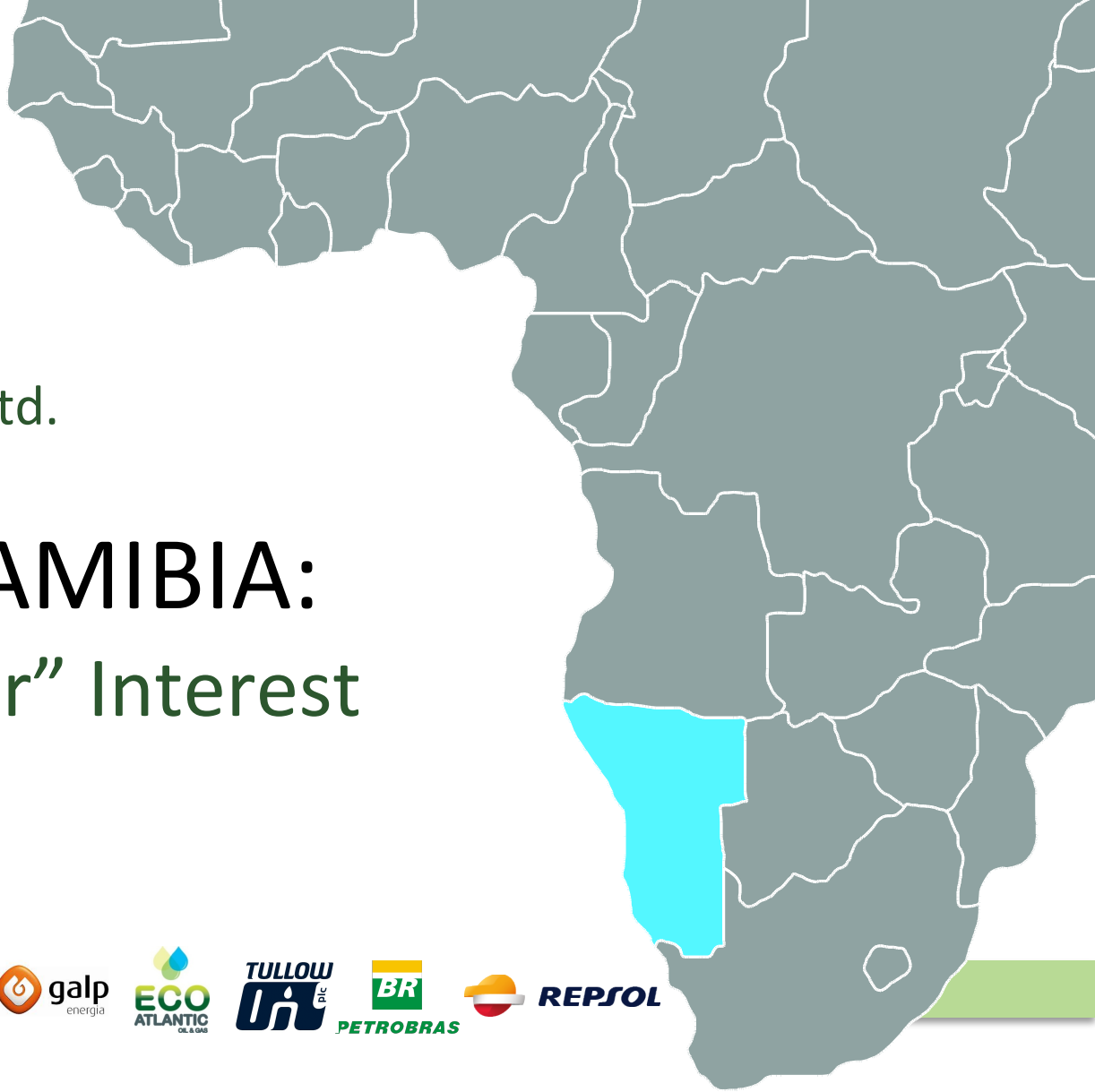




Eco (Atlantic) Oil & Gas Ltd.

# OFFSHORE NAMIBIA: Attracting “Major” Interest



Canada-Southern Africa Chamber of Business 15<sup>th</sup> Annual Mining Breakfast  
March 4<sup>th</sup> 2014

# ECO (ATLANTIC) OIL & GAS

## Introduction:

- Dual listed on the TSX-V and NSX (Namibian Stock Exchange) under symbol “EOG”
- Largest acreage holding in Walvis Basin, offshore Namibia
- Three offshore oil licenses (Cooper, Sharon, Guy) covering over 28,500 klms<sup>2</sup> (7,042,503 acres) located in the Walvis Basin
- One additional oil license block (Daniel) extending onshore to include the exploration of shale gas & CBM covering 5,600km<sup>2</sup> (1.38M acres)
- Gross Prospective Resource – 21.5 Bbbl (P50) Best Estimate Prospective Resources (Net 15Bbl) \*

### Share Structure

Shares Issued and Outstanding	68,959,661
Fully Diluted	79,907,002
Share Price	\$0.25
52 Week High/Low	\$0.56/\$0.19
Market Cap	\$17.2M

### Financials

Cash as at December '13	~ \$4.5 Mil
Debt	NIL

### Analyst Coverage

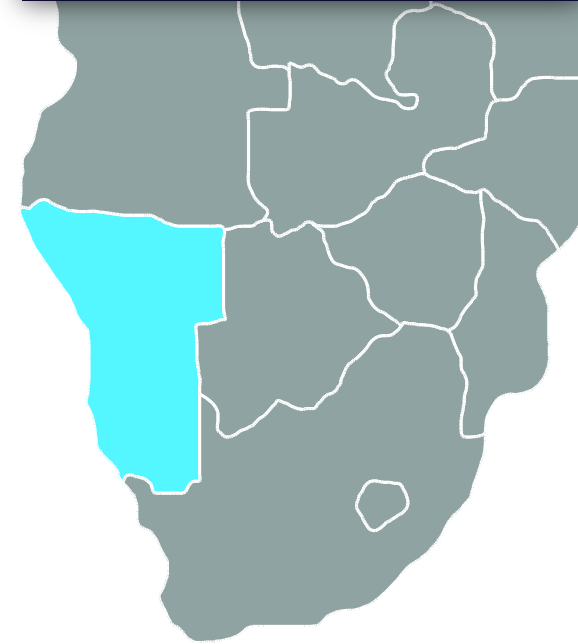
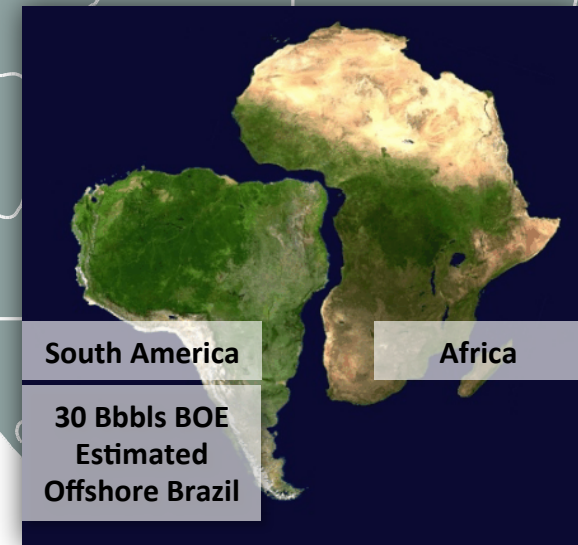
Analyst Coverage		Price
Cormark Securities	BUY	\$1.75
GMP Securities	HOLD	\$0.37
M Partners	BUY	\$2.50
Dundee Capital Markets	BUY	N/A

Guy Block: **9.2 Bbbl (P50) Best Estimate, Prospective Resources\*** (May 2012)  
 Sharon Block : **7.8 Bbbl (P50) Best Estimate, Prospective Resources\*** (March 2012)  
 Cooper Block : **4.5 Bbbl (P50) Best Estimate, Prospective Resources\*** (February 2014)

\*Independent Resource Lead Report (NI 51-101 Compliant)

# PROVEN OIL KITCHEN: Offshore Namibia

- Gondwana Theory: Offshore Namibia is geographically mirrored to offshore Brazil
- Offshore Brazil: Estimated 30 bbls BOE reserves
  - Recently discovered 7.5 bbls in the Santos Basin
- 3 Wells drilled recently by HRT Participações em Petróleo S.A and Galp Energia recovered good quality oil samples of light grade oil (38° – 42°); proved oil generating source rock and confirmed oil kitchen
- Five offshore Namibia wells are set to be drilled in the next 18 months:
  - Chariot – Walvis Basin (2014)
  - Repsol/Tower – Walvis Basin (April 2014)
  - Tullow/Pancontinental Walvis basin (2014)
- Namibia rated top African emerging market for 2013 by Bloomberg
- Namibia has a long history of resource tenure security, and is an African jurisdiction with low political risk



# MAJOR INVESTMENT ACTIVITY: Offshore Namibia



## Royal Dutch Shell

Active in over 70 countries  
£140B market cap

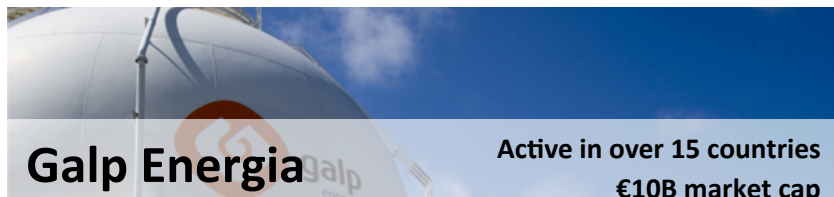
- December 2013: acquired 90% working interest in Signet Petroleum's license in the Orange Basin



## Tullow Oil

Over 40 candidate wells in 2013  
\$7B market cap

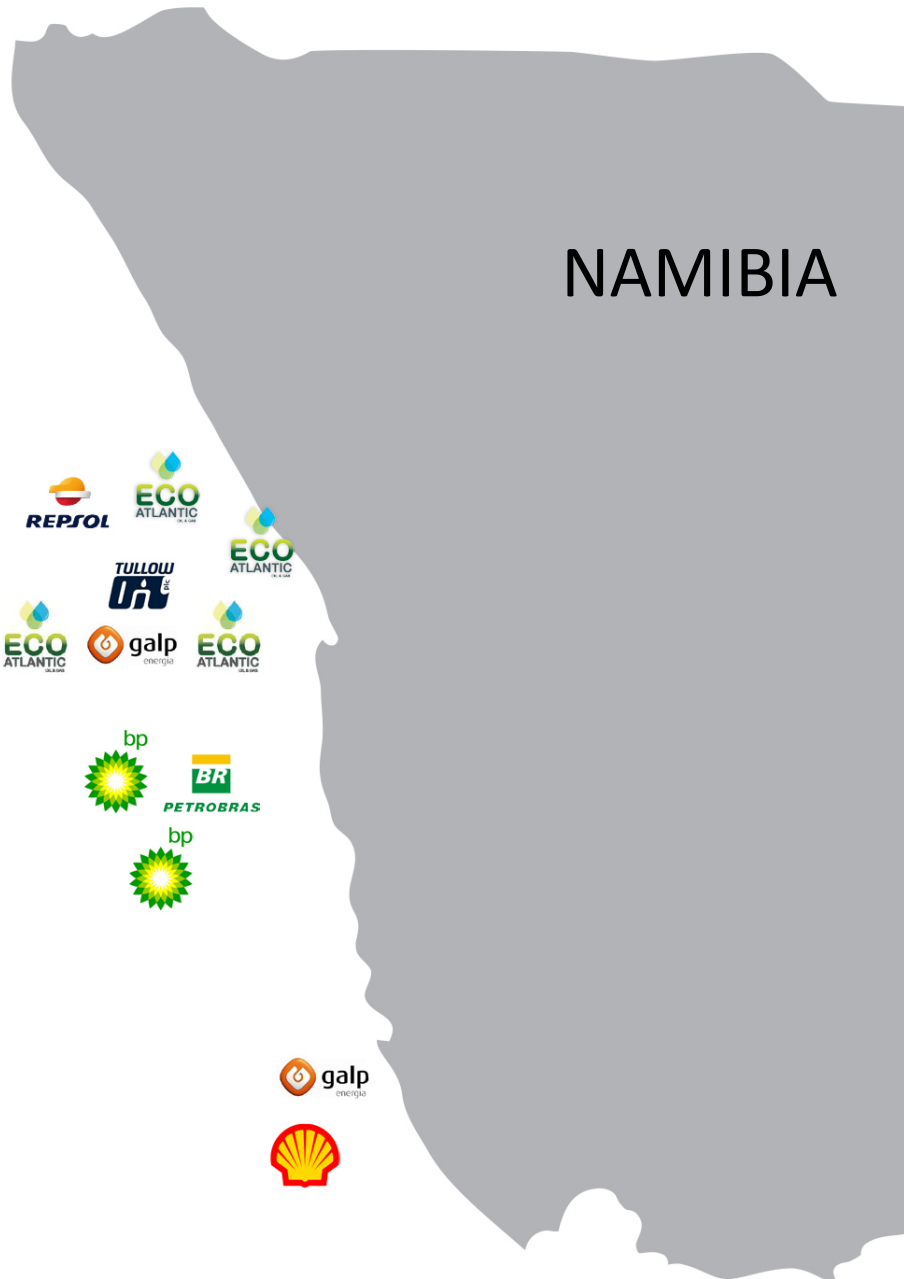
- September 2013: acquired 65% working interest in Pancontinental Oil & Gas's license in the Walvis basin; full carry of 2D and 3D seismic and drilling of exploration well; total cost approximately \$140M



## Galp Energia

Active in over 15 countries  
€10B market cap

- November 2012: acquired 14% participating interest in three of HRT's license blocks in the Walvis and Orange Basins, HRT part carry of drilling costs



# MAJOR INVESTMENT ACTIVITY

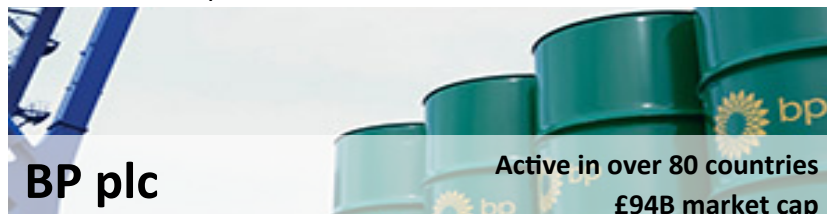
## Offshore Namibia



### Repsol

Active in over 30 countries  
€24B market cap

- July 2012: acquired 44% working interest in Tower Resource's license in the Walvis Basin ; exploration well to be drilled April 2014



### BP plc

Active in over 80 countries  
£94B market cap

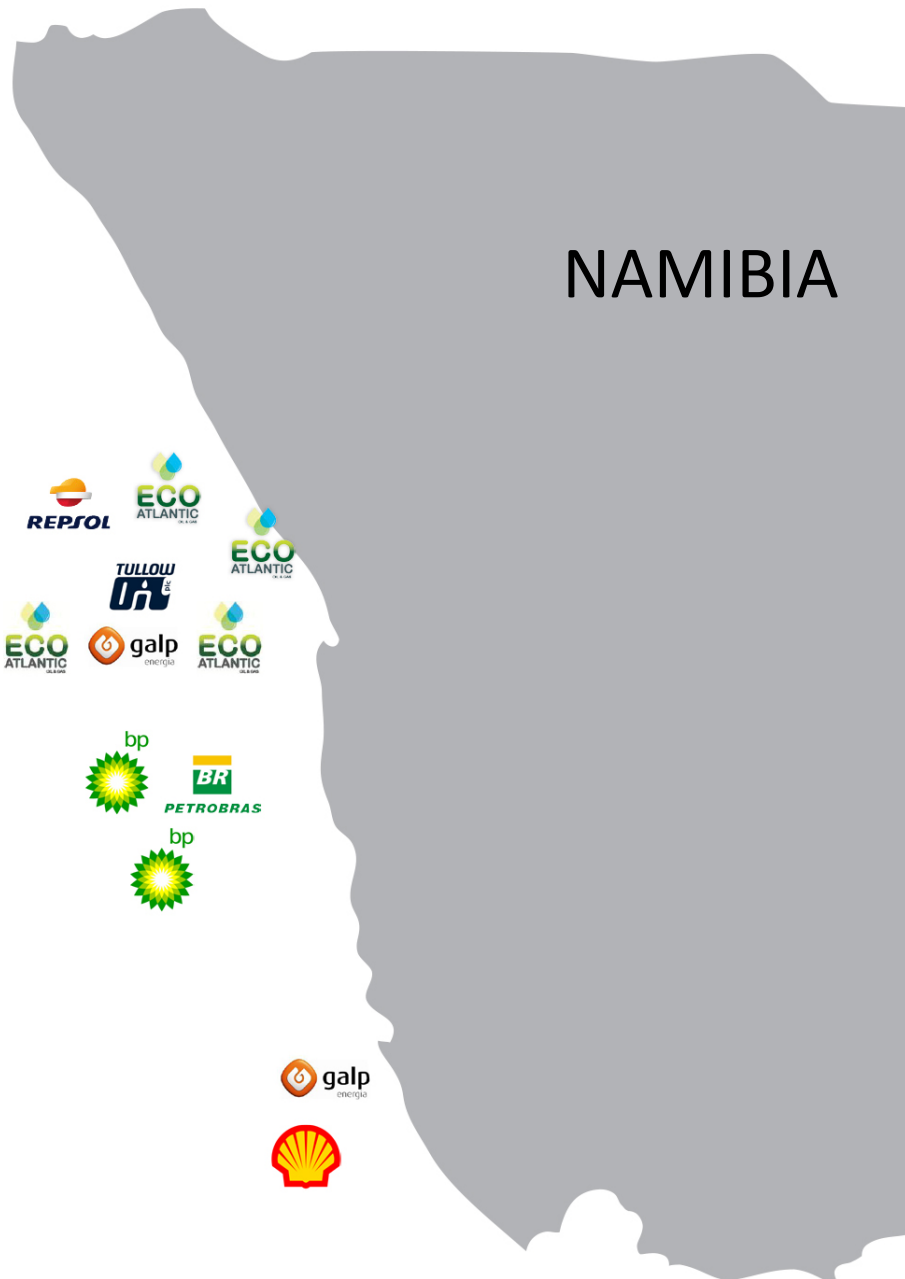
- August 2011: acquired 50% share of Chariot Oil & Gas Ltd's equity interest in the Orange Basin; committed \$40M funding
- March 2012: acquired 30% working interest in Serica Energy's Walvis Basin blocks; full carry cost of 3D seismic



### Petrobras

Active in over 25 countries  
\$72B market cap

- March 2009: acquired 50% of the exploration stakes of Chariot Oil & Gas' blocks located in the Orange Basins; full carry cost of 3D seismic





# ECO (ATLANTIC) OIL & GAS

## Namibian Presence:

- Acquired local Namibian company, holding license applications, for consideration of 20% of Eco Atlantic Oil & Gas
- Only Namibian petroleum company to list on Namibian Stock Exchange
- Corporate office in Windhoek, Namibia
- Local corporate legal & accounting departments
- **Helmut Angula**, Served as Deputy Minister of Mines and Energy; ex-Minister of Fisheries & Marine Resources; Finance; Agriculture; Water & Rural Development; Works & Transport, elected to Board of Eco Atlantic
- **Jose Bastos**, Director / Partner of Bidvest Namibia, Co-founder of two hospitals in Namibia, elected to Board of Eco Namibia
- **Phillipine Angula** appointed as Country Manager
- N\$1,500,000 EIA prepared by a local Namibian firm – Risk Based Solutions
- N\$ 3,000,000 contributed to date to PETROFUND



# ECO (ATLANTIC) OIL & GAS

## Namibian Listing: NSX:EOG

- **First and only** company focused on Oil and Gas listed on the Namibian Stock Exchange
- Committed to Namibia and the development of the local economy
- Gain access to Namibia's large captive savings pool for investment
- Platform for direct investment into the Company through a local stockbroker
- Enables Namibians to invest and take part in the growing oil and gas exploration sector in the country
- Enhances Company profile amongst members of the general public, investors and Namibian Government bodies.
- Assists with expanding local business relationships



# ECO (ATLANTIC) OIL & GAS

## Farm-In Partners:



### **AZINAM– 20% Working Interest / 40% Carry of Eco Atlantic 3D Costs**

- A well-funded company with the technical capabilities of a mid cap E&P firm
- Backed by majority-owner Seacrest Capital Ltd, a Bermuda based energy investment group
- Petroleum Geo-Services ASA (**PGS**), access to world’s largest multi-client seismic library
- Azinam – 20% Working interest. Will fund 40% of 3D offshore

### **NAMCOR – 10% Carried Interest**

- National Namibian Oil and Gas Company
- Acts as advisors to Ministry of Mines & Energy, monitoring the exploration activities of licensees
- Carried interest until first production with production payback plus interest



# BOARD AND MANAGEMENT

## Eco (Atlantic) Oil & Gas Ltd.



**Moshe Peterburg** (Chairman, Co-Founder)

- Over 25 years of experience in Africa (Nigeria, Equatorial Guinea, Ghana, Namibia and others)
- Founder and Chairman of GP Minerals, resource investment and development company



**Gil Holzman** (President & CEO, Director, Co-Founder)

- Significant experience in the mining and energy resource sectors throughout Africa
- Managed a portfolio of private and publically listed resource and energy companies
- Founder and CEO of GP Minerals



**Colin B. Kinley** (COO, Director, Co-Founder)

- CEO of Kinley Exploration LLC, providing professional, technical and oversight expertise to resource companies
- 31 years of international expertise in energy project management and new energy company development
- Director of Manx Energy Inc. and Excelsior Minerals (TSX-V:MIN)



**Alan Friedman** (Executive Vice President, Director, Co- Founder)

- President of Rivonia Capital
- 13 years experience in acquisitions, financings and TSX public transactions
- Co-founder/Director and of Auryx Gold Ltd. (TSX-V: AYX) Namibian assets sold to B2Gold for \$160 million



**Helmut Angula** (Non-Executive Director)

- Over 20 years experience in the Namibian Government
- Served as Deputy Minister of Mines & Energy
- Ex- Minister of Fisheries & Marine Resources; Finance; Agriculture; Water & Rural Development; Works & Transport-



**Peter Nicol** (Non- Executive Director)

- 40 years experience in the banking industry, with 20 years specializing in the oil and gas sector
- Headed the Oil and Gas Research team at GMP Securities Europe
- Initiated coverage and finance of over 36 international E&P Companies

# ECO (ATLANTIC) OIL & GAS

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