

Oil & Gas Authority

21 Bloomsbury St London WC1B 3HF

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29 June 2016

Steve Sanderson Horse Hill Developments Limited c/o UK Oil and Gas Investments Plc Suite 3B Princes House 38 Jermyn Street London SW1Y 6DN

Dear Steve

LICENCES PEDL137 and PEDL246

Thank you for your letter of 20 May in which you requested the creation of Retention Areas on **PEDL137 and PEDL246**.

The Secretary of State approves your proposed Retention Areas:

PEDL137 RA1

- The geographic area of the Retention Area is the entire licenced area of PEDL137
- The expiry date of the Retention Area is 30 June 2018
- The Retention Area Plan is to acquire a 40km2 of new 3D seismic by 1Q2017, drill Horse Hill 1 sidetrack by 30 September 2017, and drill a Horse Hill Upper Portland appraisal well by 30 June 2018
- The Approval date for the Retention Area is 29 June 2016

PEDL246 RA1

- The geographic area of the Retention Area is the entire licenced area of PEDL246
- The expiry date of the Retention Area is 30 June 2017
- The Retention Area Plan is to acquire a 10km2 of new 3D seismic by 30 June 2017, drill Horse Hill 1 sidetrack in adjacent block by 30 September 2017 (bottom hole location near PEDL246)
- The Approval date for the Retention Area is 29 June 2016

Yours sincerely

Sr Geoscientist Cc: