



6 January, 2012

## Farm-out Agreement with Sinochem for Exploration Blocks offshore Brazil

Perenco has signed an agreement with Sinochem Petróleo Brasil Ltda, the 100% owned subsidiary of Sinochem Corporation (Sinochem) to farm-out five concessions in the Espirito Santo basin, offshore Brazil.

Sinochem will fund Perenco in certain exploration wells in exchange for acquiring 10% working interest in the five concessions, subject to conditions. Following the completion of the transaction, which remains subject to government approvals in Brazil, Sinochem will acquire a 10% working interest in the Concessions.

Perenco will retain a 40% interest and remain as the operator. OGX Petróleo e Gás will maintain its 50% share in the Concessions. The Concessions, located in the deep water (100-2 000 m) sector of the Espirito Santo basin cover 3 625 square kilometres in total. Perenco, together with OGX were awarded the Concessions in the 9th Brazilian Licensing Round.

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### About Perenco

Perenco is a leading oil & gas company with a presence in 16 countries, spanning from Africa to South America, and from the Middle East to Europe. Perenco's expertise covers gas and oil operations, both onshore and offshore.

Perenco currently produces approximately 300,000 boepd. Exploration is a key part of Perenco's growth strategy and the group has established positions in world-class basins such as Brazil, Belize, Australia, Peru and the Northern part of Iraq.

Perenco employs more than 5,000 people worldwide and is proud to be a responsible and safe operator and a partner of choice.