

Argos Resources
18th Annual General Meeting
Stanley, 23rd October 2014

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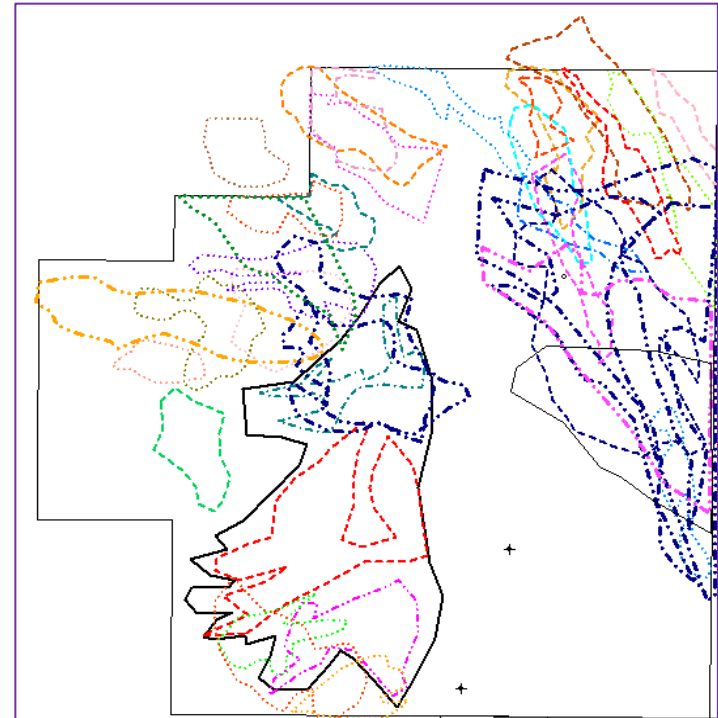
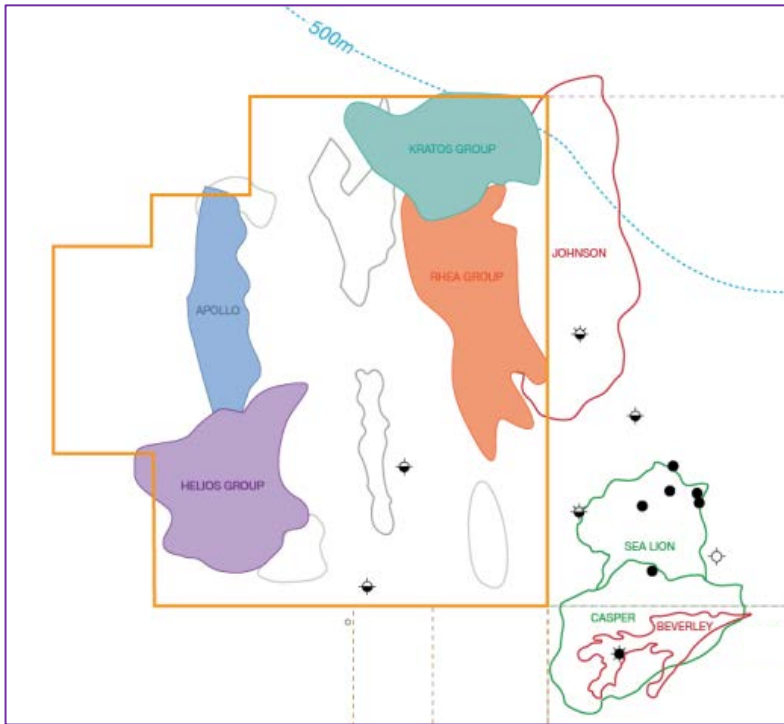
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The Argos Opportunity

- 100% working Interest in licence PL001
- Excellent quality 3D seismic over entire licence
- Seismic data traded with other Operators to give complete picture of the NFB
- 52 prospects in Competent Person's Report, published in 2013
- Prospective resources 3.1 Billion bbls; High Case 10.4 Billion bbls
- Prospects de-risked by the large adjacent Sea Lion discovery
- Multiple Argos prospects similar to Sea Lion
- 40 additional leads and potential extension of Johnson gas discovery
- Noble & Premier commitment underpins continuing activity

Large, De-Risked Prospect Inventory

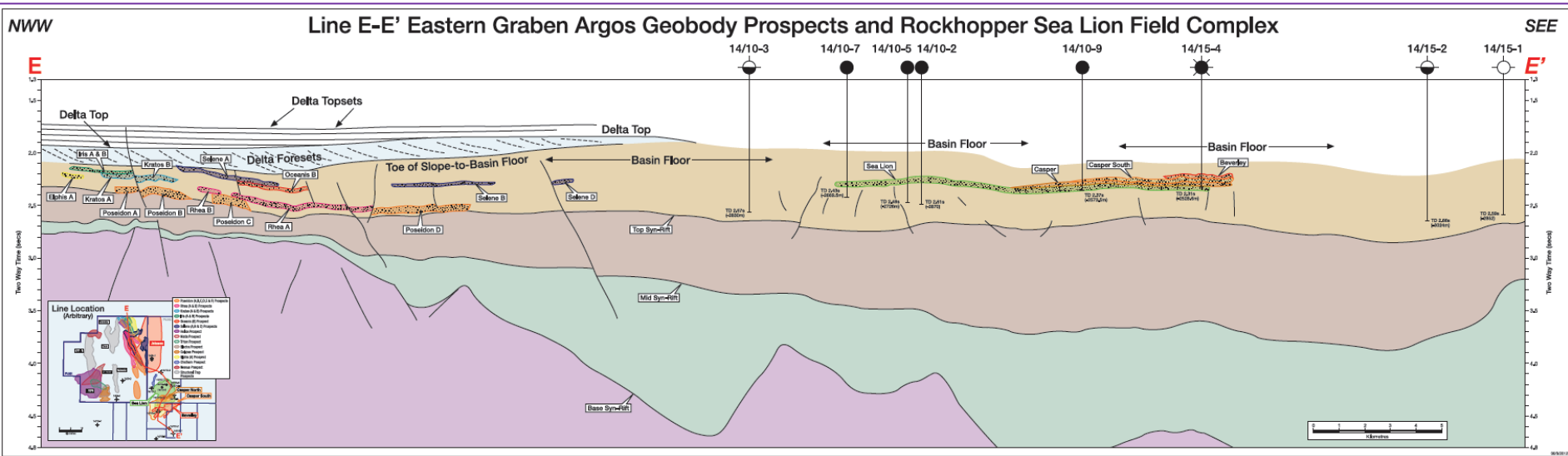
Increased Prospectivity



Area	Trap	Prospects	Best Estimate (MMstb)
Eastern Graben	Stratigraphic	32	1,568
Western Graben	Stratigraphic	14	916
E & W Grabens	Structural	6	599
Total		52	3,083

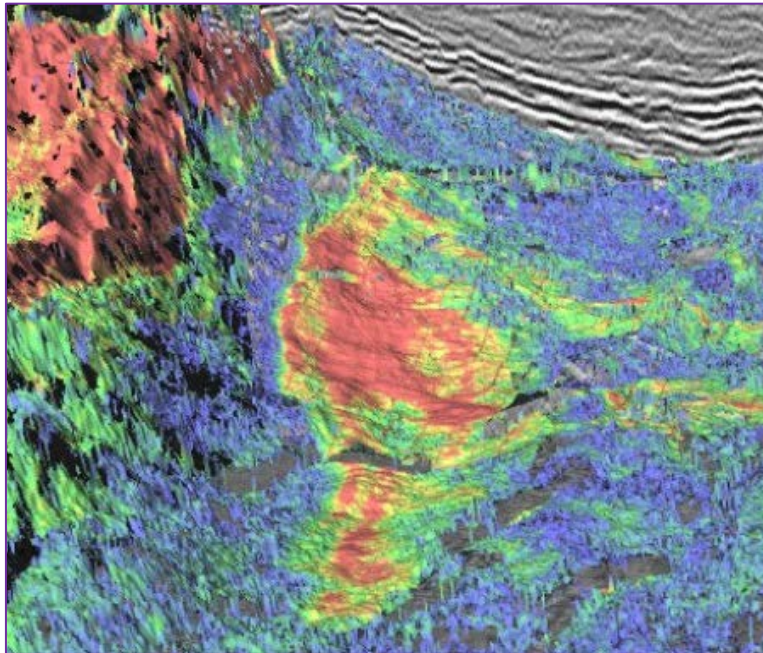
GeoSeismic Section

Argos Eastern Graben Prospects



Rhea Prospect

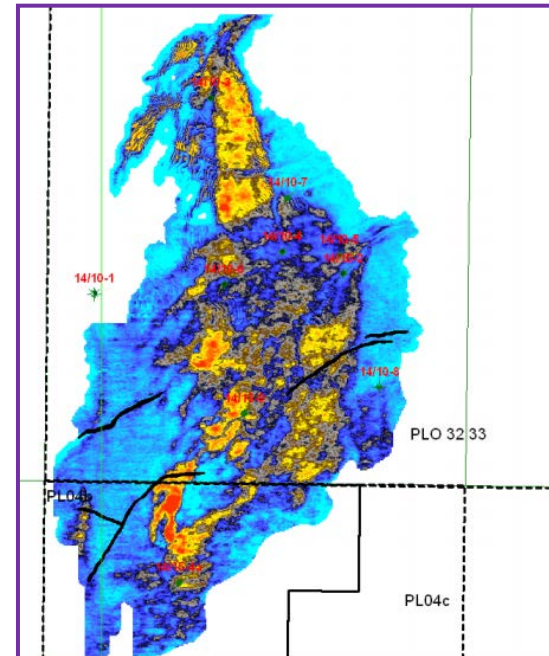
Rhea



Gross Prospective Oil Resources (MMstb)			
	P90	P50	P10
Post-Rift	110	387	1,236
Syn-Rift	16	62	227
Total	126	449	1,463

Argos CPR – July 2013

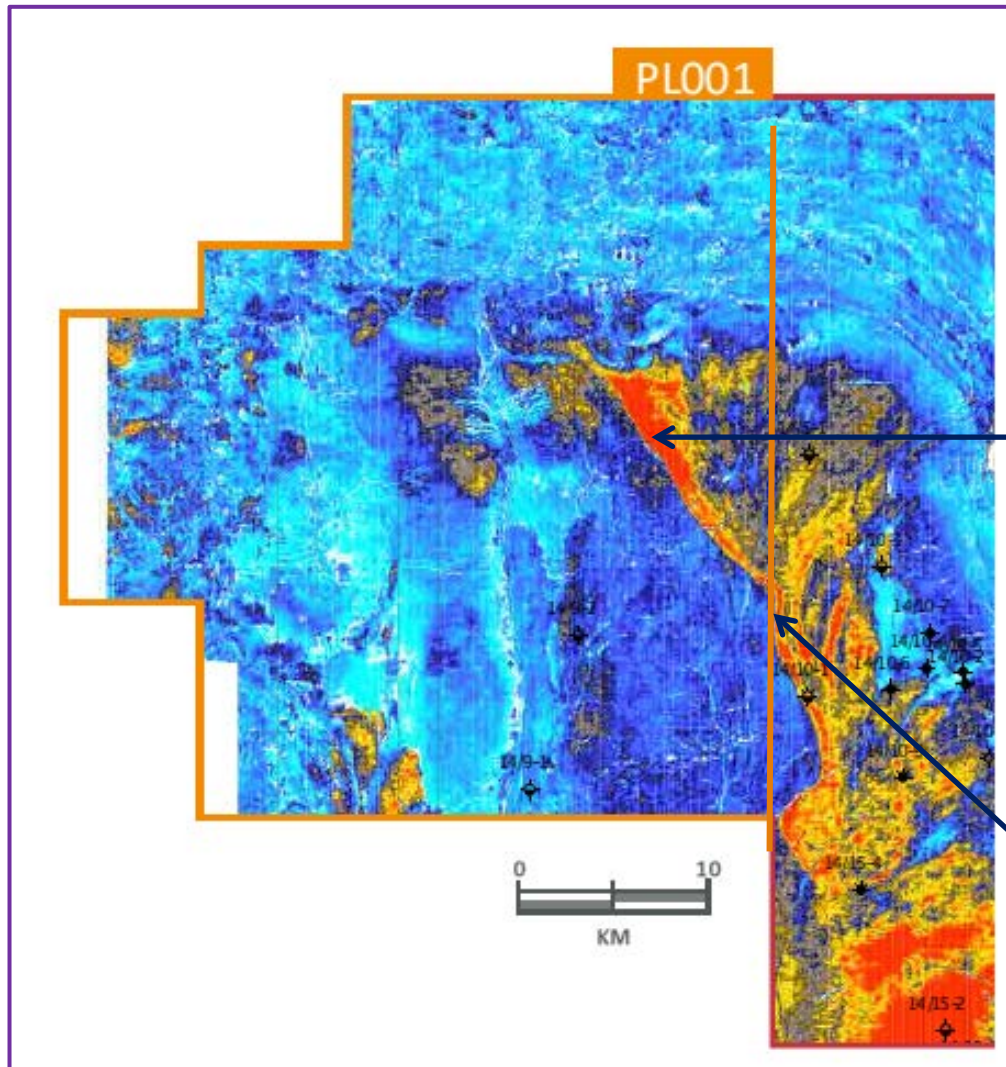
Sea Lion



Gross Contingent Oil Resources (MMstb)		
1C	2C	3C
203	321	465

RKH CPR – April 2012

Premier Chatham Target



Tyche (ARL)

Gross Prospective Resources (MMstb)		
P90	P50	P10
17	55	175

Argos CPR – July 2013

Chatham (PMO)

Gross Prospective Resources	
PMean	127 MMstb

RKH (September 2014)

Progress Since Last AGM

- All required G&G interpretation work completed
- Nomura Investment Bank engaged to identify farm-in partners
- A number of companies interested in Argos acreage
- Eirik Raude rig contracted for minimum 6 well programme in 2015
- Numerous option wells available under rig contract
- Expect activity to crystallise deal