



Argos Resources Annual General Meeting

22nd October 2015

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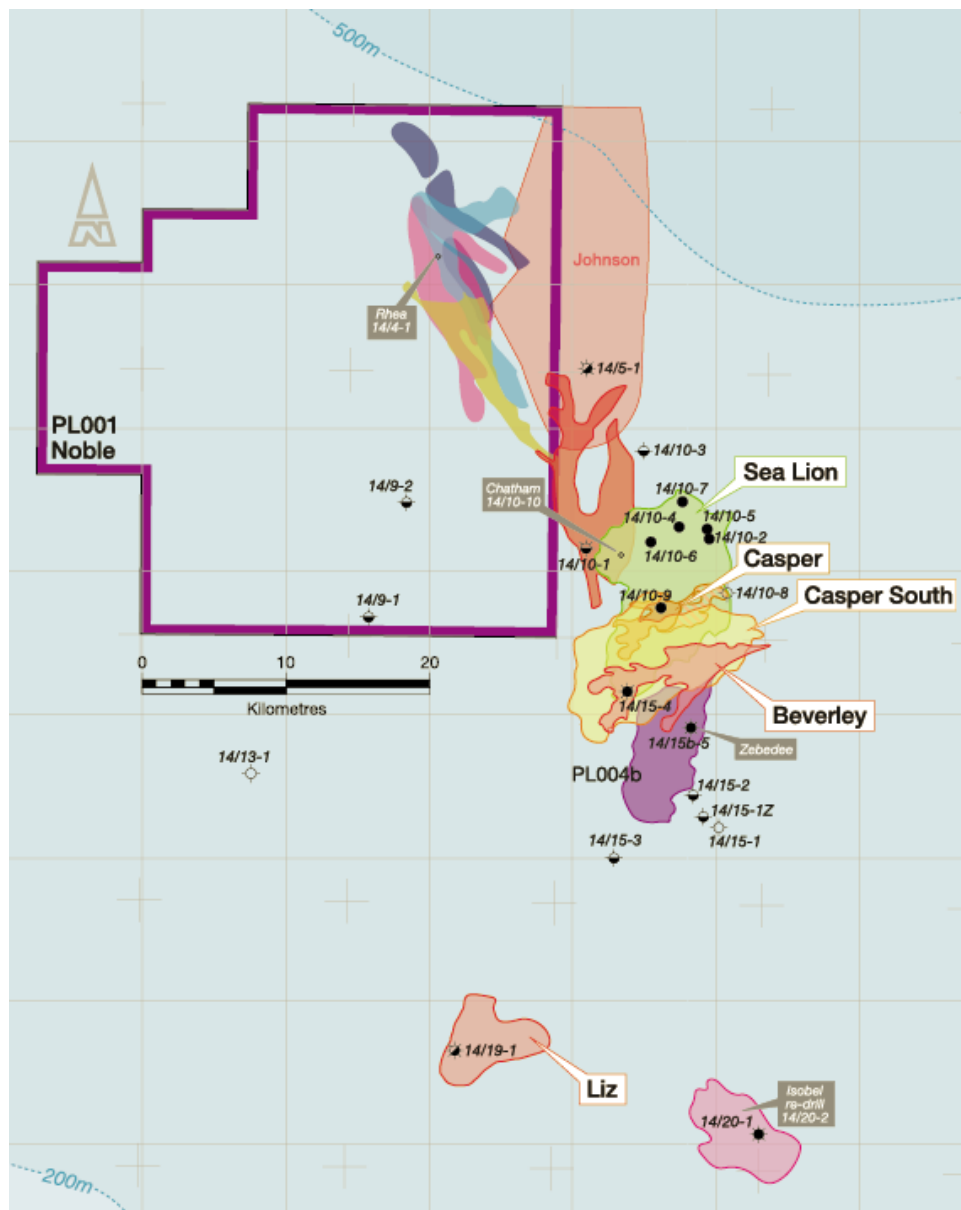
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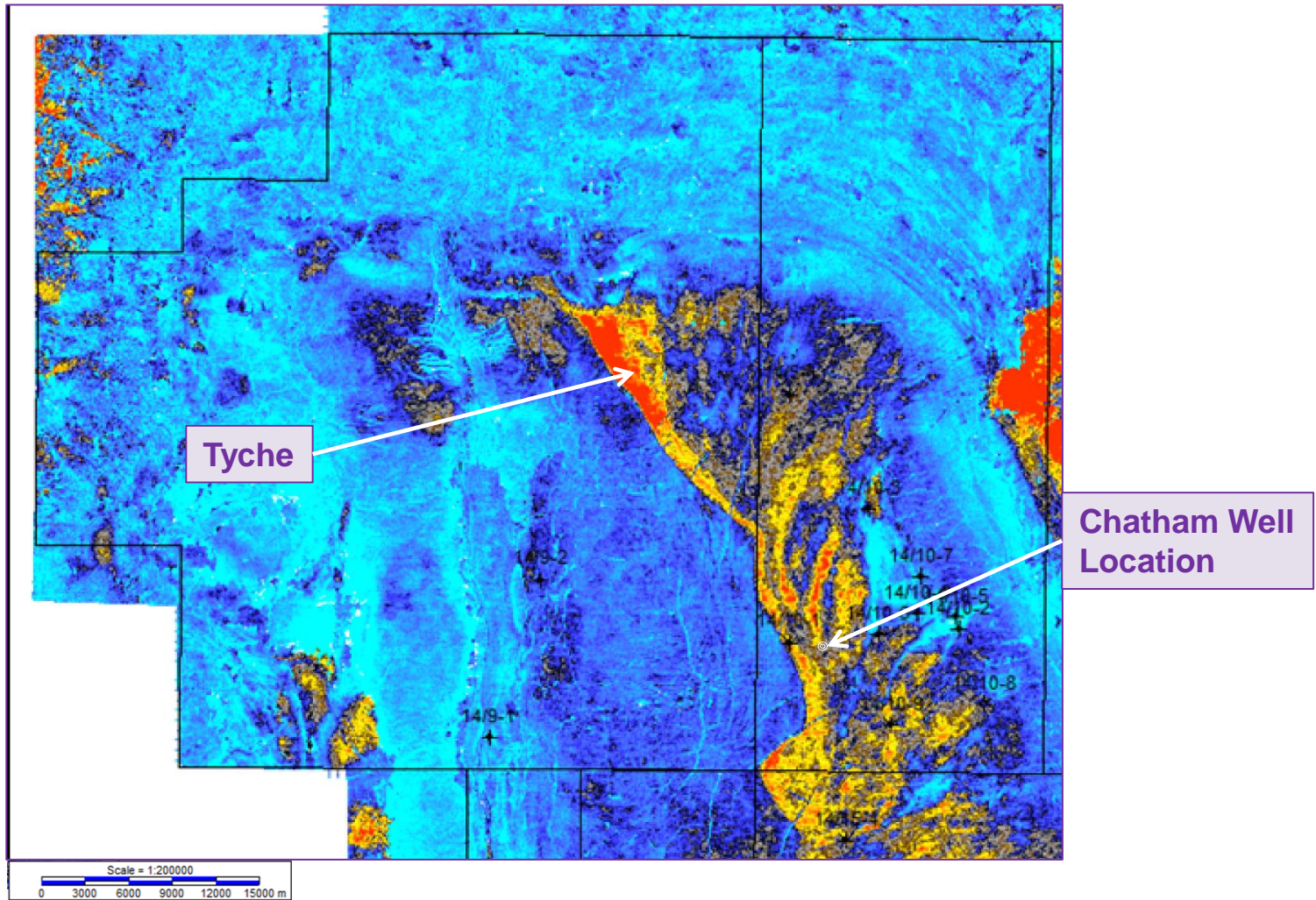
North Falkland Basin 2015 Drilling Campaign



North Falkland Basin Resources Discovered & To Be Tested

Estimated Recoverable Resources (mmb)	
Prospect	P Mean Gross
Drilled	
Sea Lion (2C Resources)	c. 400
Zebedee (pre-drill estimate)	282
Isobel Deep (pre-drill estimate)	72
To be Drilled	
Chatham (pre-drill estimate)	127
Rhea Stack (pre-drill estimate)	443

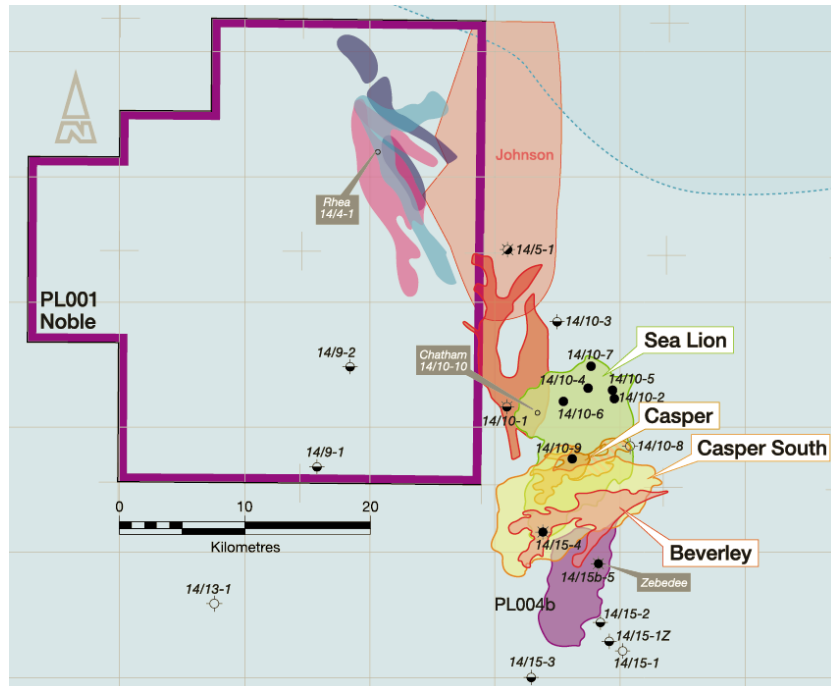
Chatham/Tyche Prospect



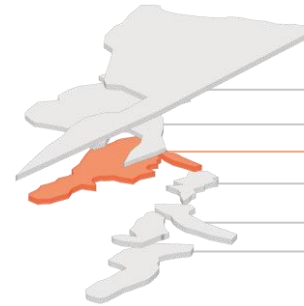
Tyche prospective recoverable resource of 55 MMBO

Rhea Stack

Rhea Location



Rhea Stack



BIG SELENE
 MAIA
RHEA A+B
 POSEIDON A,B&C
 ATTIS A
 ANTHEIA

Prospective Recoverable Resources (MMBO)			
Prospect: Reservoir	P90	P50	P10
Post Rift			
Selene	33	127	456
Maia	11	40	116
Rhea	46	133	374
Poseidon A, B, C	20	81	294
Post Rift Total	110	381	1,240
Syn Rift			
Attis A	8	31	114
Anthea A	8	31	113
Syn Rift Total	16	62	227
TOTAL STACK	126	443	1,467

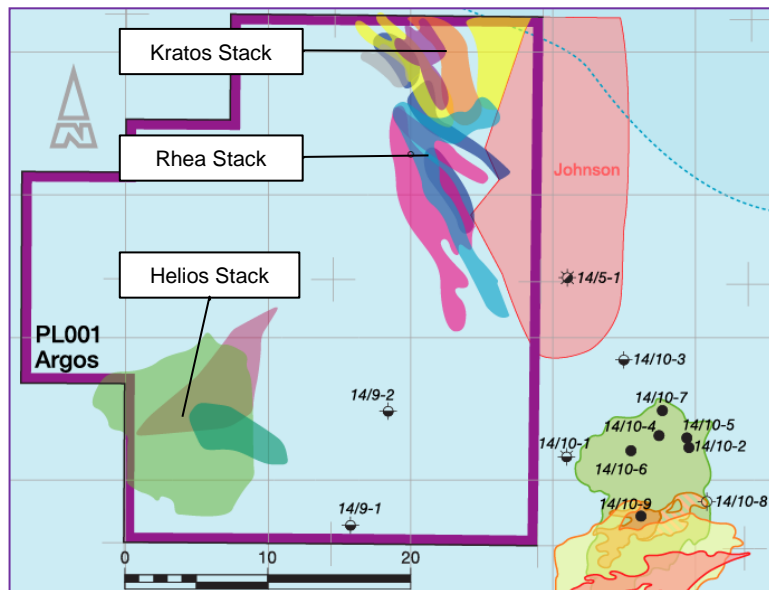
Prospective recoverable resource of 443 MMBO

Beyond Rhea - A Licence Rich in Prospects

- Best estimate resources of 3.1 billion bbl – High case of 10.4 billion bbl

Prospect Overview

- Competent Person's Report issued by Senergy in July 2013 describes 52 oil prospects and 40 leads
- Best Estimate of net unrisks resources is 3.1 billion bbl, with 10.4 billion bbl in the high case



Map Displaying Larger Prospect Stacks only

Resource Potential

Prospect: Reservoir	Unrisks Net Recoverable Resources (MMboe)		
	Low	Best	High
Eastern Graben	352	1,201	3,881
Rhea Stack	126	443	1,467
Kratos Stack	66	229	776
Poseidon Channel Sequence	55	204	696
Other prospects	105	325	942
Western Graben	248	916	3,167
Helios Stack	174	666	2344
Other prospects	74	250	823
Structural Prospects	95	599	2,008
Apollo	24	216	765
Zeus	34	194	642
Other prospects	37	189	601
Syn-Rift	95	367	1,356
Johnson	0	0	2,389
Resource Total (ex-Johnson)	885	3,083	10,412

Success at Rhea de-risks a large prospect inventory