

STORY BY POINTBLANKNEWS.COM ON “\$50 BILLION OIL FRAUD” – UPDATE (12/12/2018)

QUESTION/ISSUE

The story published on the Pointblanknews.com website on October 2, 2015 linked Sahara to a purported oil fraud in Nigeria. It was titled: “\$50Billion Oil Fraud: Diezani, Aluko, Aiteo, Sahara Energy, Omokore, Wagbatsoma for Trial”.

SAHARA’S POSITION

Sahara is utterly appalled by the untruth portrayed by the publication and has since clarified the fictitious and baseless allegations in the story – for the benefit of our stakeholders across the world and the general public.

In addition to our press statement and a rejoinder sent to Pointblanknews.com, Sahara has gone ahead to initiate a writ of summons against the principals of Pointblank news. The matter is currently in the Lagos State High Court and the trial will commence soon.

UPDATE ON FALSE PUBLICATION BY POINTBLANKNEWS.COM

Sahara Group Energy Resource Limited is delighted to report that it has obtained judgment in its favour against Mr. Jackson Ude, Mr. Ben Young, Uduma Uba and Point Blank News which declared that the Defendant’s publications on their online news website www.pointblanknews.com on 4th October, 2015 and 6th October, 2015 captioned: “\$50 Billion Oil Fraud: Diezani, Aluko, Aiteo, Sahara Energy, Omokore, Wagbatsoma for Trial” and “How Sahara Energy fraudulently acquired Egbin Power Plant” are defamatory and that the Defendants are liable for libel against Sahara Energy for the said publications.

The Court also made an order directing the Defendants to totally expunge the offending articles from their website and also granted an order of perpetual injunction restraining the Defendants from making further defamatory publications against Sahara Energy.

The Court further awarded damages against the Defendants in favour of Sahara Energy in the sum of N50,000,000 for each of the publications (ie. a total of N100,000,000) and the court also awarded the sum of N500,000 as costs in our favour for the action.

Please click [here](#) to access the certified true copy of the judgment as delivered by Hon. Justice M.O. Obadina on 10/12/2018 in Suit No: LD/ADR/367/2015 (Sahara Energy Resource Limited at the High Court of Lagos State V. Mr. Jackson Ude, Mr. Ben Young, Uduma Mba and Pointblank News).

We hereby enjoin our stakeholders, business partners across the globe, the media, financial and research institutions, regulatory authorities in the jurisdictions where we operate and beyond, administrators of online search engines/social media posts and the general public to disregard the false publications as well as other articles making reference to them.

We restate our resolve that Sahara will not hesitate to take legal action against any individual or organisation that peddles stories targeted at tainting the excellent reputation which the Sahara Group has built over the past 22 years.

Our commitment to operating in consonance with our membership of the World Economic Forum's Partnering Against Corruption Initiative (PACI) remains sacrosanct."

Please click on the [False Story by Pointblank news](#), [Pointblank rejoinder](#) and [Pointblank court paper](#) links to access the details.