

MEDIA REPORTS ON OML 11 (July 6, 2022)

Our attention has been drawn to misleading news articles in the media alleging the involvement of Sahara Group with Oil Mining License (OML 11) an Asset in the Niger Delta region in Nigeria.

Please see links below:

<https://sweetcrudereports.com/mosop-rejects-npdc-sahara-energy-for-oil-resumption-in-ogoni/>

<https://thesouthernexaminer.com/oil-resumption-in-ogoni-mosop-rejects-npdc-sahara-energy-p8174-224.htm>

Sahara hereby states for the record that Sahara is not the Operator of the Asset, and news articles insinuating same are outrightly false, misleading and unfounded.

It is in fact public knowledge that OML 11 is operated by the Nigerian Petroleum Development Company (NPDC). The above can be easily verified by the Nigerian Upstream Regulatory Commission which oversees all Upstream operations in the sector.

The aforesaid fact is further corroborated by media reports wherein NPDC confirmed its readiness to work with the Ogoni people after the inability of the previous operator (i.e. Shell Petroleum Development Company of Nigeria Limited) to work in the Ogoni region of the Asset for over 30 years. Please see relevant links below:

<https://guardian.ng/news/nnpc-hails-appeal-courts-judgment-on-oml-11/>

<https://www.thecable.ng/npdc-resumes-operation-at-oml-11/amp>

Sahara hereby advises the general public to disregard these false reports and their variants which are being rehashed and syndicated in various news portals.

Sahara's operations and processes are driven by business integrity and good governance as advocated by the World Economic Forum.

We remain committed to transparency, a critical value proposition that propels the success of the Sahara Brand as we continue to bring energy to life responsibly.