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The Ogbele Field Scores Another First!

The Ogbele Oil and Gas Field, an investment wholly owned by Niger Delta Petroleum Resources plc (NDPR), the operating Company for Niger Delta Exploration & Production Plc (NDEP), has reached a significant milestone in the history of its operations.

At midnight on the 10th June 2010, the Ogbele Field attained cumulative net oil production of Five Million (5.0MM) barrels. This remarkable feat reveals just how far NDPR has progressed since its modest beginnings and how, in a relatively short period of time, it has made the transition from a fledgling to an established company, with an enviable track record of innovative firsts.

In 2000 NDEP was the first indigenous publicly owned oil company to pioneer a Farm-Out Agreement and produce a marginal Oil and Gas field, which paved the way for other operators to follow. More recently, NDEP has led the way in indigenous gas processing, by building infrastructure to produce and transport gas, and had executed a Gas Sales Agreement (GSA) to supply gas to NLNG's Train 6 in Bonny. This will ensure that NDPR is set to become one of the first companies to comply with the government's policy of zero gas flare. NDEP's and NDPR's pioneering approach is also evident in the procurement of a Diesel Refinery, a 1000 barrels of oil per day Topping Plant. This is the first of its kind in Nigeria, and will ensure that NDPR has its own independent diesel supply, to enable more cost effective operations.

The attainment of 5 Million barrels of oil is not only remarkable as a first for the Company, but it also demonstrates the technical expertise and dedication of NDPR's Field Staff team, in maximising the potential of the Ogbele Oil and Gas field. Currently, the cumulative production attained so far has exceeded the modest reserves that were initially expected from the Ogbele Field.

Dr 'Layi Fatona, Managing Director, NDEP, said 'Attaining 5 Million barrels of continuous production is a remarkable achievement and I congratulate the field operations staff, who on behalf of both NDEP and NDPR have made it all possible. The journey from a start up to 5

Million barrels has not always been smooth but our tenacity has prevailed. I eagerly anticipate the next 5 Million barrels and hope this is achieved in at least half the time it took for the first 5 Million barrels to arrive!

‘Throughout the course of our operations, we have not only increased our productivity and shareholder value, but we have also retained our core values, and demonstrated integrity and innovation. We pride ourselves in liaising with stakeholders honestly and respectfully in all areas of our operations, especially in our interaction with our Host Communities, through the Host Community Development Trust.’

The 5 Million Barrels achievement was quietly acknowledged by the NDPR field staff on duty at the Ogbele Flow Station and was subsequently celebrated by the staff at the Port Harcourt Office as well as the NDEP Head Office in Victoria Island, Lagos. The milestone was also acknowledged