



## Press Release

### GRAND OPENING OF OUR NEWLY RENOVATED MINISTRY AND RECEIVING 2D SEISMIC DATA FROM SOMA OIL & GAS

**Mogadishu, December 9, 2015,** a ceremony was held to celebrate two monumental milestones: the opening of the Ministry of Petroleum and Mineral Resources new headquarters in downtown Mogadishu and the transfer of 2D seismic data from Soma Oil & Gas.

The newly renovated building is adjacent to the 1960s Parliament. For the past two years, the Ministry has been co-located with the Ministry of Education in a building that was limited in space. But, for the first time in 25 years, the Ministry will be able to accommodate its entire Mogadishu-based staff in its own facility.

In addition, Soma Oil and Gas has transferred 2D off-shore seismic data to the Federal Government of Somalia (FGS). This covers all the data owned by the FGS that was acquired by Soma Oil and Gas in 2014 based on the Seismic Option Agreement between the FGS and Soma Oil and Gas.

Mohamed Mukhtar Ibrahim, Ministry of Petroleum and Mineral Resources said: "Opening our newly renovated ministry is very good news at a time when the government is challenged with rebuilding state institutions. The building will also house a state of the art Data Room that is an integral component essential to the development of Somalia's hydrocarbon sector. If Somalia is to attain production, then it must begin with the gathering of data The Data Room will store the data and enable the FGS and its partners to market the data to potential investors."

"Soma Oil & Gas financial support for the Data Room and the close working relationship between Spectrum ASA which will market the data and the

Ministry underlines the benefits of collaboration. We are confident the data will highlight the significant opportunities that remain on Somalia's offshore."

The data that will be housed in the Data Room includes the following;

1. Raw data acquired from the offshore
2. Processed data
3. Interpreted data
4. Derivative data from processed and interpreted data
5. Legacy data acquired by Soma from elsewhere in order to better understand the geology and the prospectively of certain areas.

Acquiring data is part of a comprehensive plan to implement the development of Somalia's oil and gas. Other related activities include the consultative process on a shared vision on petroleum resources between the FGS and Federal Member States, the development of the legal and regulatory framework in natural resource sector, and Production Sharing Agreement, and the establishment of Somali Petroleum Authority and Somali Petroleum Corporation.

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