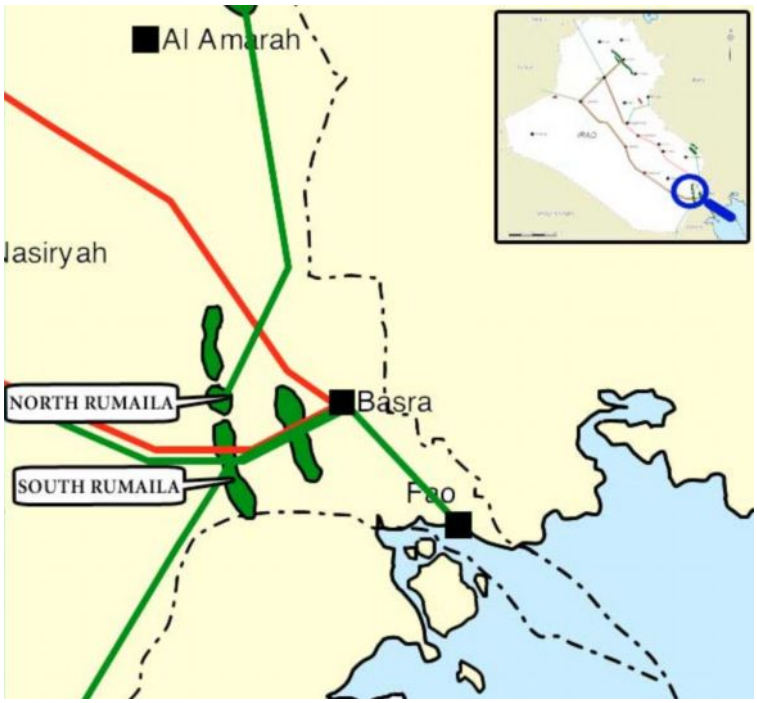
Rumaila



Historically, the Rumaila asset has been considered as two separate fields for the purposes of development and production, split into north and south sections with very similar estimates of oil in place volumes though the areal extent of the south is over twice that of the north. Both North and South Rumaila are here considered a single asset to be developed together as they comprise a single geological structure. At present, the majority of production in Iraq comes from Rumaila and the northern supergiant field, Kirkuk.

The structure of the South Rumaila section is a north-south trending anticline approximately 38 kilometers long and 12 kilometers wide. There are four reservoir units in the South Rumaila field that have been appraised and produced from, and which are part of the package on offer. These units are distributed between the Mishrif and Zubair formations, one reservoir in the limestone of the Mishrif and three in the Zubair. The Zubair reservoirs are the Upper Shale, Upper Sandstone and Lower Sandstone members. The Upper and Lower Sandstone members are locally also known as Main Pay and Fourth Pay, respectively.

In North Rumaila, three reservoirs are in development. As with the south, this includes the Mishrif limestone and Upper Zubair sandstone, but not the other Zubair reservoirs. The heterogeneous Nahr Umr Formation is the third reservoir in North Rumaila. The structure in the north is a continuation of the southern anticline, and the areal extent is about 130 square kilometers. Again, as with other fields, there are numerous promising oil shows in other horizons that are not included in the current offer.

Source: Iraq Oil Ministry Data

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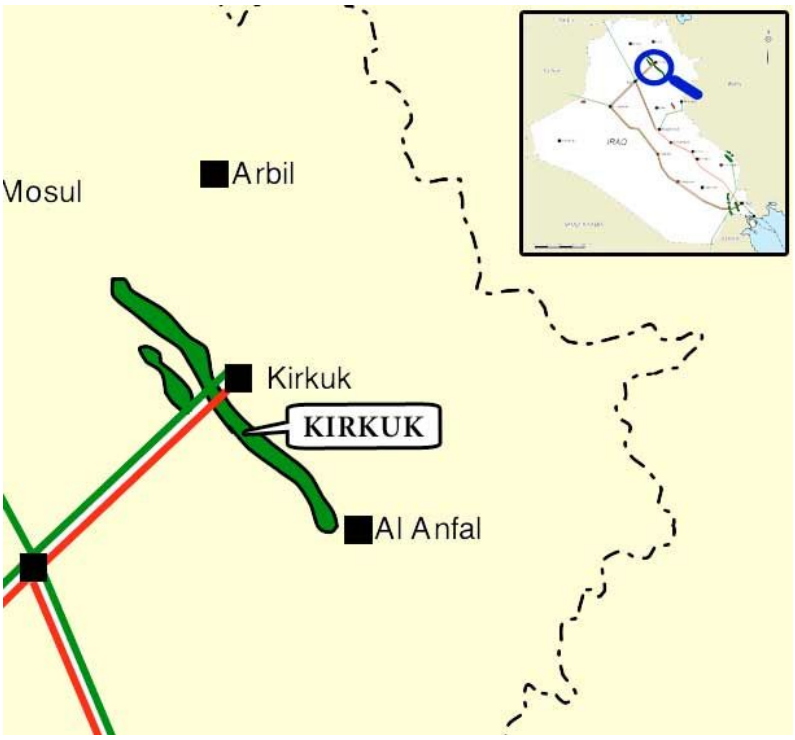
Kirkuk



The super-giant Kirkuk field lies in north Iraq, near the town of Kirkuk. The field is an elongated, northwest-southeast oriented structure over 100 kilometers long and up to 4 kilometers wide. The field comprises three domes. From the northwest these are the Khurmala, Avanah and Baba domes. An additional dome, named Zab, further to the northwest, was thought to be the fourth dome of the Kirkuk field but has been shown to be a separate structure.

The Baba and Avanah domes, separated by the Amshe saddle, comprise the original and intended field development. Development of the Khurmala dome was planned in the 1980s but was postponed and activity there has only recently resumed.

Four reservoirs have been developed in the Kirkuk field. Extensive fracturing has caused the Jeribe and Euphrates formations to be in communication with each other and the Kirkuk group, creating a single reservoir of Oligocene to Miocene age known as the Main Limestone. The Kometan and Mauddud formations are also considered to be a single reservoir. The remaining two reservoirs in the field are the Maastrichtian Shiranish and Aptian Shu'aiba formations.

Source: Iraq Oil Ministry Data

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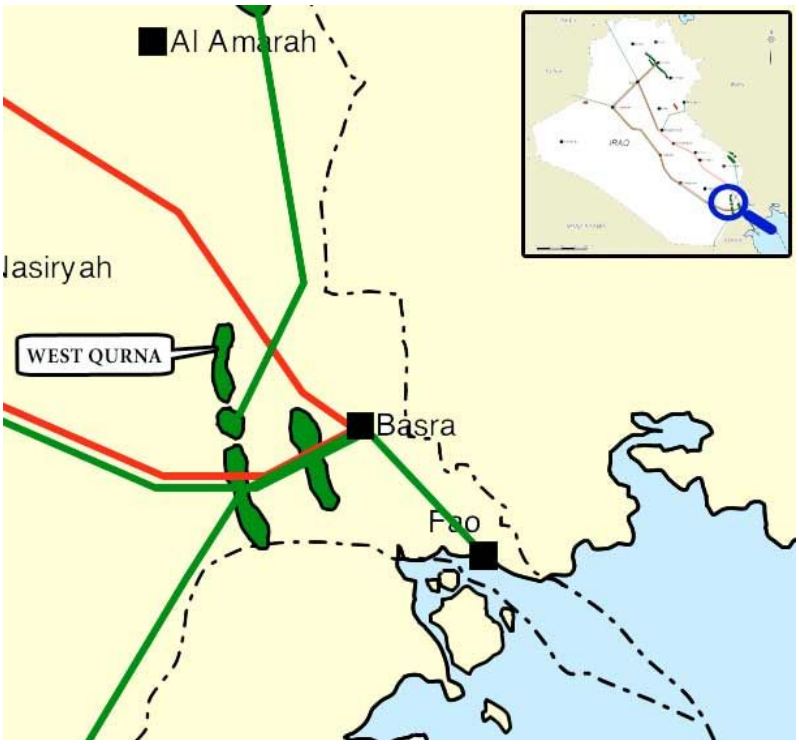
West Qurna



West Qurna is a substantial oil field in the southeast of Iraq, around 50 kilometers northwest of the city of Basrah. Overlapping the northern edge of the Rumaila field, West Qurna can be regarded geologically as a structural extension of North Rumaila, but was designated a separate field for non-technical reasons. It is considered a separate asset for development in this offer.

Three reservoirs of West Qurna have been produced from in the past, though it is only a single reservoir that is currently planned for future development and therefore on offer. This reservoir is the Mishrif Formation, the Zubair and Sa'di reservoirs being much less significant in comparison.

Source: Iraq Oil Ministry Data

www.Iraqoilforum.com

Zubair

Zubair is a substantial oil field in the southeast of Iraq, around 20 kilometers southwest of the city of Basrah. The field exists in structural traps in an anticline that runs roughly north-northwest to south-southeast.

There are four domes to the Zubair field, from the northwest these are the Al-Hamar, Shuaiba, Rafidyah and Safwan domes. Safwan, the most southern dome, extends beyond Iraq's border and into Kuwait, where it is known as the Abdalli field. There are three reservoirs that have been appraised and produced from, and are available for further development. These are the Mishrif Formation, and the Upper and Lower units of the Zubair Formation (also known locally as the Third and Fourth Pay, respectively).

There are hydrocarbon shows and strong potential in several other reservoir intervals. However, these have not yet been appraised and so are not included in any current plans for future development.

Source: Iraq Oil Ministry Data

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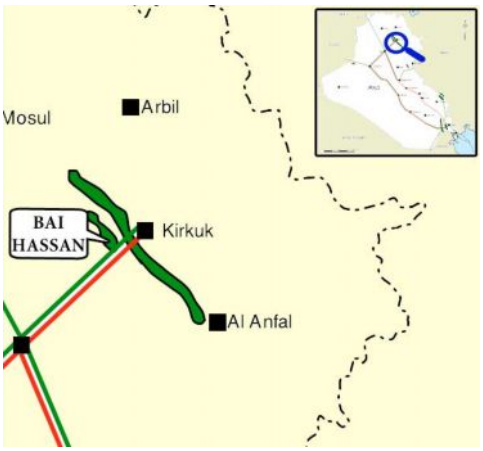
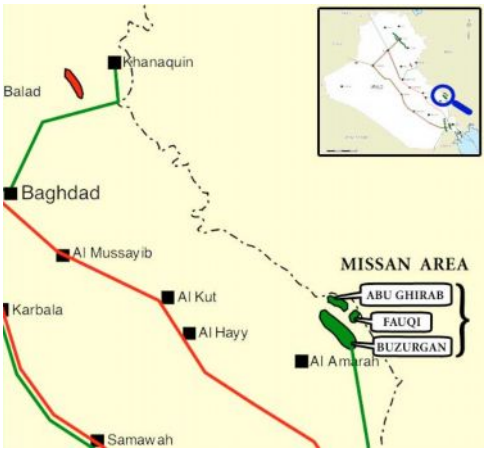
Bai Hassan



The Bai Hassan field lies in the north of Iraq, just to the southwest of the Kirkuk field. The field is an elongated, northwest-southeast oriented structure about 25 kilometers long and up to 4 kilometers wide. The main part of the structure is referred to as the Kithke dome, the extension to the northwest as the Daoud dome. The main producing horizons are the same fractured Tertiary limestone formations as those found in the Kirkuk field (the Main Limestone). There is also production from the same three Cretaceous reservoirs as in Kirkuk, namely the Shiranish, Mauddud (though it excludes the Kometan) and Shu'aiba formations.

Missan

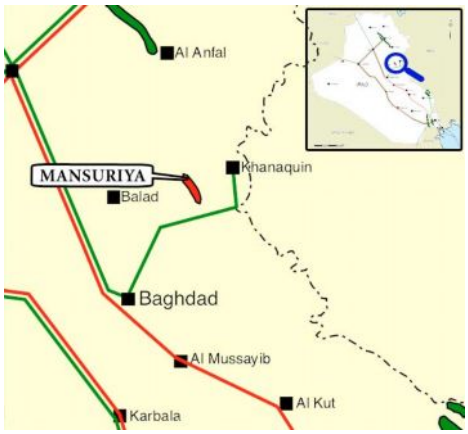


The Missan area is located in the southeast of Iraq, close to the border with Iran, and contains both producing and undeveloped fields. The largest town in the region is Amara, some 50 kilometers to the southwest of the main oil producing area. The terrain in the area is variable but is mainly flat semi-arid to arid conditions with slight increasing elevation from Amara to Abu Ghirab, approximately 150m above sea level. There are three fields included in this area: Buzurgan, Abu Ghirab and Fauqi. The first oil production from the area began in 1976 (from the Buzurgan and Abu Ghirab fields), however production was suspended in 1980 because of the Iraq–Iran war, and did not restart until 1998.

Source: Iraq Oil Ministry Data

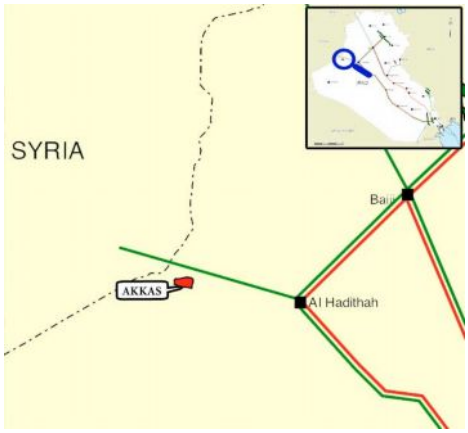
www.Iraqoilforum.com

Mansuriya



The Mansuriya field is located 50 kilometers northeast of Baquba city in Diyala provice, which is about 100 kilometers northeast of Baghdad. This field is part of the Hamrin south range along the axial trend of Khasm Al Ahmer. The structure is an elongated northwest-southeast trending anticline associated with a pop-up structure formed by reverse faults in the northeast and southwest sides. The main structure is about 20 kilometers long and 3 to 4 kilometers wide based on the structure map for the top Jeribe Formation. The gas accumulation was discovered in the Miocene Jeribe formation and Transition Beds. Following the discovery well, three exploration wells have been drilled and tested for the intervals of Jeribe Formation and Transition Beds. The field is not in production.

Akkas



The Akkas (also called Salah Al Dine) gas field is situated in the far west of Iraq, within the Western Desert, in the Al-Anbar province, 30 kilometers south of Al Qaim city by the Syrian border. It comprises an oval anticline structure, with a northwest-southeast axial trend, bound to the north by the Anah Graben and to the east by the Abo Jear fault system. The structure is around 30 kilometers long and 12 kilometers wide. Positioned in the far west of Iraq, the field has been little affected by the tectonic activity that created the Zagros Mountains in the northeast. Therefore, the structure has little relief, and was created through vertical movement of the crystalline basement pushing up from below. The petroleum system of the Akkas Field is stratigraphically much lower than that in most of Iraq's discovered fields, consisting of latest Ordovician and early Silurian clastic sediments.

Source: Iraq Oil Ministry Data

www.Iraqoilforum.com