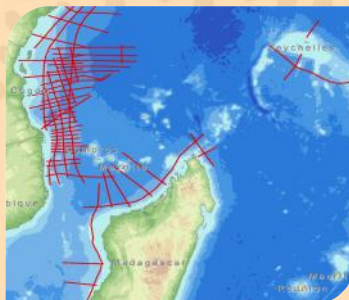


East AfricaSPAN

PROGRAM OVERVIEW

East AfricaSPAN™ is the second in a series of Indian Ocean programs designed by ION's GeoVentures group to improve understanding of the East African margin and, together with IndiaSPAN™, provide insight into the vast region's tectonic settings. The industry's increased interest in the offshore hydrocarbon provinces of southeastern Africa has led to a demand for greater geoscientific understanding of the area.



Located offshore Seychelles, Madagascar, Kenya and Tanzania, Mozambique and Comoros, East AfricaSPAN is a 2D seismic program and geologic study developed specifically to increase understanding of the region's hydrocarbon potential. Consisting of more than 21,000 km of newly acquired data, the program provides an advanced regional framework of the area's petroleum systems through the study of regional distribution of source rocks and wide-scale basement architecture. In addition, East AfricaSPAN data, imaged by ION's GX Technology experts, delivers superior insight into the geologic evolution of the area while improving understanding of source kitchens.

The program spans the entire continental margin from 20 m to more than 3,000 m water depths and links to pre-existing seismic coverage, thus creating a contiguous program for the entire East African margin. The study also provides a new, high quality framework for balancing amplitude and phase of the legacy data in the region. AfricaSPAN data will be used to plan and evaluate the upcoming licensing round in Tanzania.

PROGRAM OBJECTIVES

- To identify basement structure, total sediment thickness, source kitchens and favorable basin definition of the East African margins of the Indian Ocean
- To provide an advanced regional framework for the hydrocarbon systems in East Africa through the study of the regional distribution of source rocks and wide-scale basement architecture
- To advance the understanding of new petroleum systems in deepwater East Africa through direct ties to DSDP sites and key wells

About BasinSPANS™

ION's BasinSPANS (SPANS) are geologically inspired, basin-scale seismic data programs acquired and depth-imaged by ION's unmatched GX Technology experts using the most advanced geological and geophysical processing tools available. They provide upstream companies with the ability to evaluate the geologic evolution, deep basin architecture and depositional and structural histories of entire petroleum systems in a region.

Unlike conventional multi-client seismic surveys, BasinSPANS are custom designed in collaboration with ION's GeoVentures group, regional experts and the O&G companies. Once the program objectives are agreed upon, ION serves as project manager and applies the best survey design, acquisition and processing technologies with a proprietary mindset that adds value and achieves exceptional results. Such in-depth data and the associated interpretation tools greatly assists asset managers with portfolio management and provides significant risk mitigation as they develop exploration and appraisal programs with greater confidence.

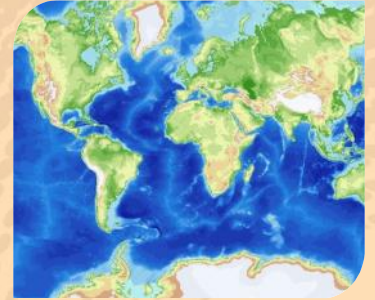
ION owns one of the most up-to-date seismic data libraries in the industry, consisting of 2D, 3D and full-wave (multicomponent) data from around the world.

PROJECT STATUS

- Approximately 13,000 km of data completed in Kenya, Tanzania, Madagascar and Seychelles and available for immediate delivery.
- Phase II comprises 7,000 km of new 2D data over Tanzania, Mozambique and Comoros was acquired in April-May 2011. The new data will be available for the upcoming Tanzania licensing round.
- New data reveals excellent imaging of the rift architecture, transfer zones, karoo rifts and widespread rich Jurassic source rocks in the margin.

DELIVERABLES, WITH FULL PARTICIPATION, INCLUDE

- Navigation merged shot records (SEGY)
- Final PreSTM stack, gathers, and velocity model (SEGY)
- Final PreSDM stack and velocity model (SEGY)
- Structural and stratigraphic interpretation
- Gravity and magnetic data
- Final acquisition, processing and interpretation reports



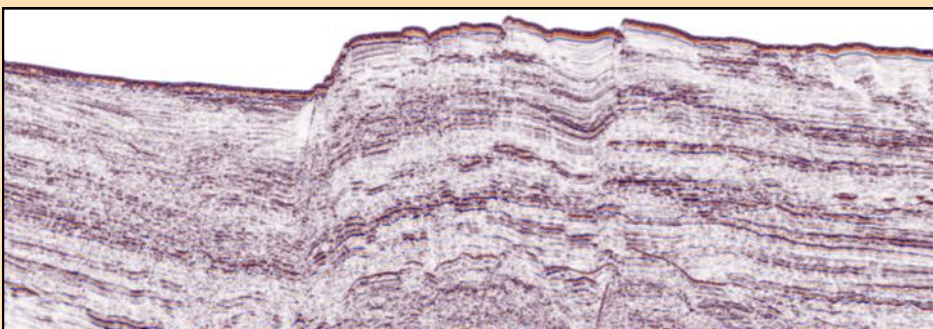
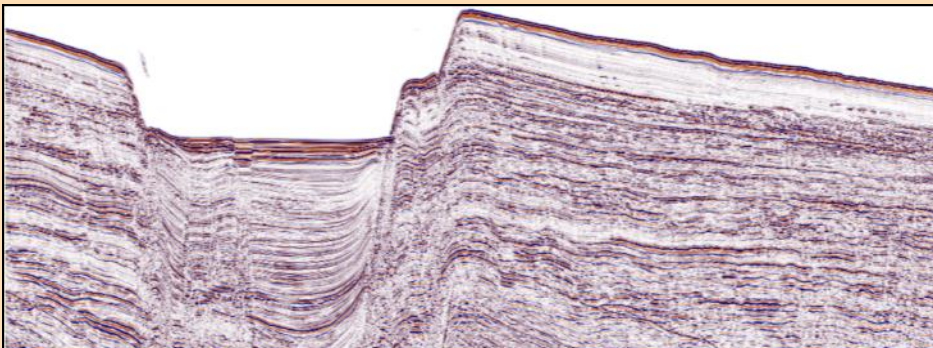
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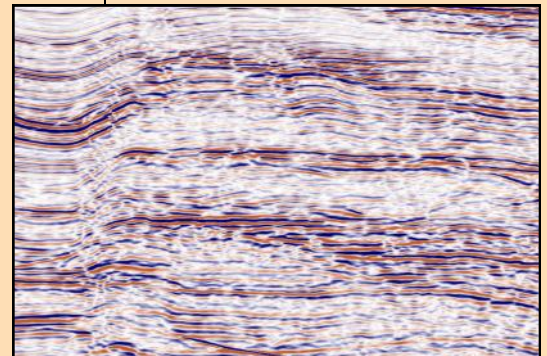
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New data received from the vessel during acquisition of data in Mozambique (May 2011) revealing interesting fan geometries of the Rowuma delta



Numerous flat spots and hydrocarbon indicators abound in the dataset over Tanzania and Mozambique