

## **Amu Darya Basin Oil Tender of 2011**

### **Minutes of Bid Opening Meeting**

**July 4, 2011**

Meeting called to order at 10:00 a.m. by the Presiding Official, Abdul Jalil A. Jumriany, Director General of Policy and Promotions, Afghanistan Ministry of Mines (hereinafter referred to as the "Presiding Official") with some introductory comments.

The Presiding Official introduced His Excellency Mr. M. T. Durrani, Deputy Minister of Mines, who spoke about the bidding process and its transparency and who explained that the final decision on the bid selection will be made by the IMC and the cabinet.

All those in attendance on behalf of the bidding companies or otherwise have indicated their attendance by signing the Bid Opening Meeting Sign-in Sheet attached here as Exhibit 1.

The Presiding Official noted the presence of visiting dignitaries.

The following persons were previously appointed by the Presiding Official to assist in the bid opening process as follows:

Malik Diab, Bid Secretary

James W. Bowen, Bid Advisor

Derek Anchondo, Bid Advisor

Engineer Mir Abdul Salam Sadat, representative of the Cadastre Office, Manager of Mining Contract, official observer and person designated to open bid envelopes.

Buccaneer Energy Limited's bid envelopes were opened, reviewed, and recorded. Buccaneer Energy Limited's authorized representative signed a Declaration of Bid Authenticity which is attached here as Exhibit 2. The bid advisor announced that Buccaneer did not provide a Bid Guarantee.

The CNPCI/Watan Oil & Gas Consortium's bid envelopes were opened, reviewed, and recorded. The CNPCI/Watan Oil & Gas Consortium's authorized representative signed a Declaration of Bid Authenticity which is attached here as Exhibit 3.

Petroleum Exploration (PVT) Limited's bid envelopes were opened, reviewed, and recorded. Petroleum Exploration (PVT) Limited's authorized representative signed a Declaration of Bid Authenticity which is attached here as Exhibit 4. The bid advisor announced that Petroleum Exploration (PVT) Limited did not provide a Bid Guarantee and that the bid was non-conforming because it was a conditional bid.

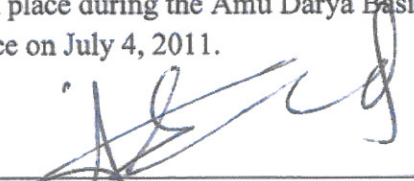
The Tethys Petroleum Group of Companies' bid envelopes were opened, reviewed, and recorded. The Tethys Petroleum Group of Companies' authorized representative signed a Declaration of Bid Authenticity which is attached here as Exhibit 5. The Presiding Official announced that the Tethys bid was non-conforming because it did not include a Bid Guarantee and because it changed the ~~financial~~ <sup>COMMERCIAL</sup> terms of the EPSC.

The Bid Summary Form was completed by Derek Anchondo and is attached here as Exhibit 6.

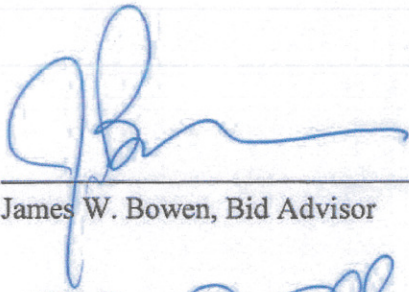
The Presiding Official thanked the bidders and all others in attendance and asked the authorized representative of each bidder to confirm that the bid documents of each company that were placed back in the envelopes were complete. Each bidder so confirmed.

The Presiding Official adjourned the meeting at 11:40 a.m.

By signing below, I hereby declare and confirm that I have read the above Minutes of the Bid Opening Meeting and believe that the Minutes are a true and accurate description of the events that took place during the Amu Darya Basin Oil Tender of 2011 Bid Opening Meeting which took place on July 4, 2011.

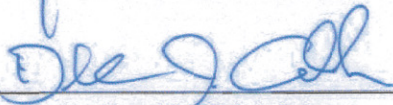
  
Abdul Jafil A. Jumriany, Presiding Official

  
Malik Diab, Bid Secretary



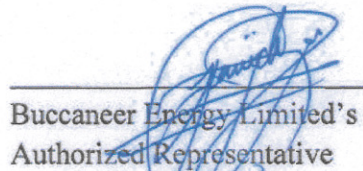
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James W. Bowen, Bid Advisor



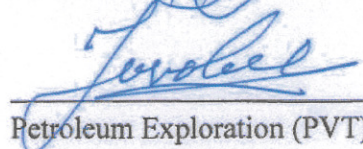
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Derek Anchondé, Bid Advisor



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Buccaneer Energy Limited's  
Authorized Representative



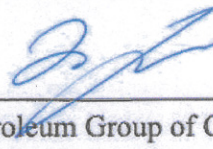
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Petroleum Exploration (PVT) Limited  
Authorized Representative



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CNPCI/Watan Oil & Gas Consortium  
Authorized Representative



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Tethys Petroleum Group of Companies  
Authorized Representative