

Arefina Energy Inc.

Leaders in integrated upstream and downstream oilfield project management.

Drilling, Completions, Production Operations, Facility Construction & Operations, Marketing, Logistics, Health, Safety, Environment





OUTLINE

Our Team and Experience

Major Project Locations

Worldwide

Production and Operations

Sustainability

Environmental Stewardship

Stakeholder Relations

Exploration, Drilling & Completions

Development

Reserves

Marketing

Modular Refineries

Financing

OUR TEAM

Our organization consists of a world-class operations and facility project execution team, a world-class drilling and completions team, veterans of Oil & Gas, executive management, and ex-government officials in the counties where we operate.

We have offices in: USA, Canada

COMBINED WE BRING

- ❖ 150 years of operations management and field optimization experience
- ❖ 75 years of experience in oilfield facility construction and commissioning
- ❖ 70 years and 3000+ wells of experience in Oil & Gas Exploration, Drilling and Completions
- ❖ 30 years of experience in Oil & Gas supply and trading.
- ❖ 20 years of executive management experience in the oil & gas sector
- ❖ 20 years in the financial sector from consulting to project financing.

MAJOR PROJECT WORLDWIDE

CANADA

\$270MM Koch industries

- Development, Production and Operations

\$400MM Oilsands Quest Development

315,000 bopd Exxon Mobile Thermal Development

- Projects, production and operations

\$600MM Blackpearl Resources Inc.

- Thermal Projects, Development, Drilling, Operations

400,000 bopd Suncor Oil Sands plant & Upgrader

- Commissioning, Production and Operations

250,000 bopd Irving

- Refinery – maintenance and operations

600MW Belledune Power Plant

USA

\$500MM Calumet Refinery Upgrade

CHINA

\$300MM Petrochina

- Exploration, Drilling and Development

IRAQ

200,000 bopd ENI Zubair Project

ALGERIA

10,000HP Associated Gas handling HESS-Sonatrach

43,500HP

IRAN

360 MMSCFD Ilam Gas treating plant

(Amine, Sulphur recovery, Cryo deep cut)

KUWAIT

1,430 MMBTU Steam generation for 60,000 bopd Thermal development

GAMBIA

20,000 bopd Modular Refinery in development

MOROCCO

50,000 bopd Phase 1 Modular Refinery in development

ANGOLA

100,000 bopd Modular Refinery in development

MEXICO

Petroleum trading and marketing PEMEX

VENEZUELA

Orinoco Oil Field Development PDVSA

Offshore Cardon IV

MAJOR PROJECT WORLDWIDE

CANADA

USA

CHINA

IRAQ

ALGERIA

IRAN

KUWAIT

GAMBIA

MOROCCO

ANGOLA

MEXICO

VENEZUELA



PRODUCTION AND OPERATIONS

PRODUCT MANAGEMENT

Optimizing production is one of the major value adders for any oil company

- Our team focuses on optimization from the reservoir up capturing the full value from the resource

WE SPECIALIZE IN

- Well interventions, tubing optimization and bypassed pay capture
- Infills and down space drilling to improve recovery factors
- Waterflood and EOR recovery schemes to increase the ultimate recovery from the reservoir
- Field Data Capture systems allowing operations to see real time any issues and reduce downtime across the field
- Facility upgrades or expansions to remove bottlenecks
- Pipeline data capture and integrity programs to minimise downtime and the risk of spills



PRODUCTION AND OPERATIONS

Operations integrity management is a foundation of our successful business operation; key aspects of our fully developed Operations Integrity system are listed below:

OPERATIONS EXCELLENCE

- Community Awareness Programs
- Standards, Policies, Operating Procedures, Safe Work Practices, Life Saving Rules
- Automation and Control Systems, Emergency Shutdown & Alarm Management Program
- Training & Competency Programs
- Coordination, Optimization, Quality Assurance & Control

MAINTENANCE & INTEGRITY MANAGEMENT

- Equipment Integrity Management Program
- Routine and Turnaround Maintenance: Planning & Coordination, Scheduling and Execution
- Procurement and Warehouse Management

BUSINESS SERVICES

- Budgeting, Stewardship, Controls and JV Agreements



Health, Safety and Environmental Management are key cornerstones for our business. Our program has been developed from grassroots with continuous improvements over many years and is based on globally recognized best practices.



Hierarchy for Corporate Safety and Culture



10 Life Saving Rules

ENVIRONMENTAL DRIVERS

Regulatory

Stakeholder

ENVIRONMENTAL CONTROLS AND REPORTING

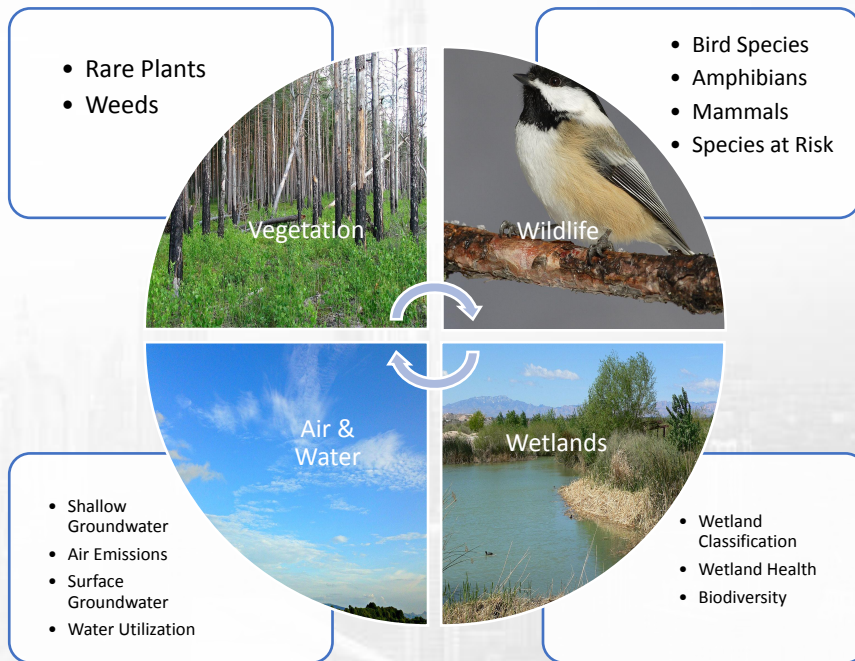
Environmental Assessments

Environmental Monitoring Programs

Cumulative Effects Assessments

Restoration

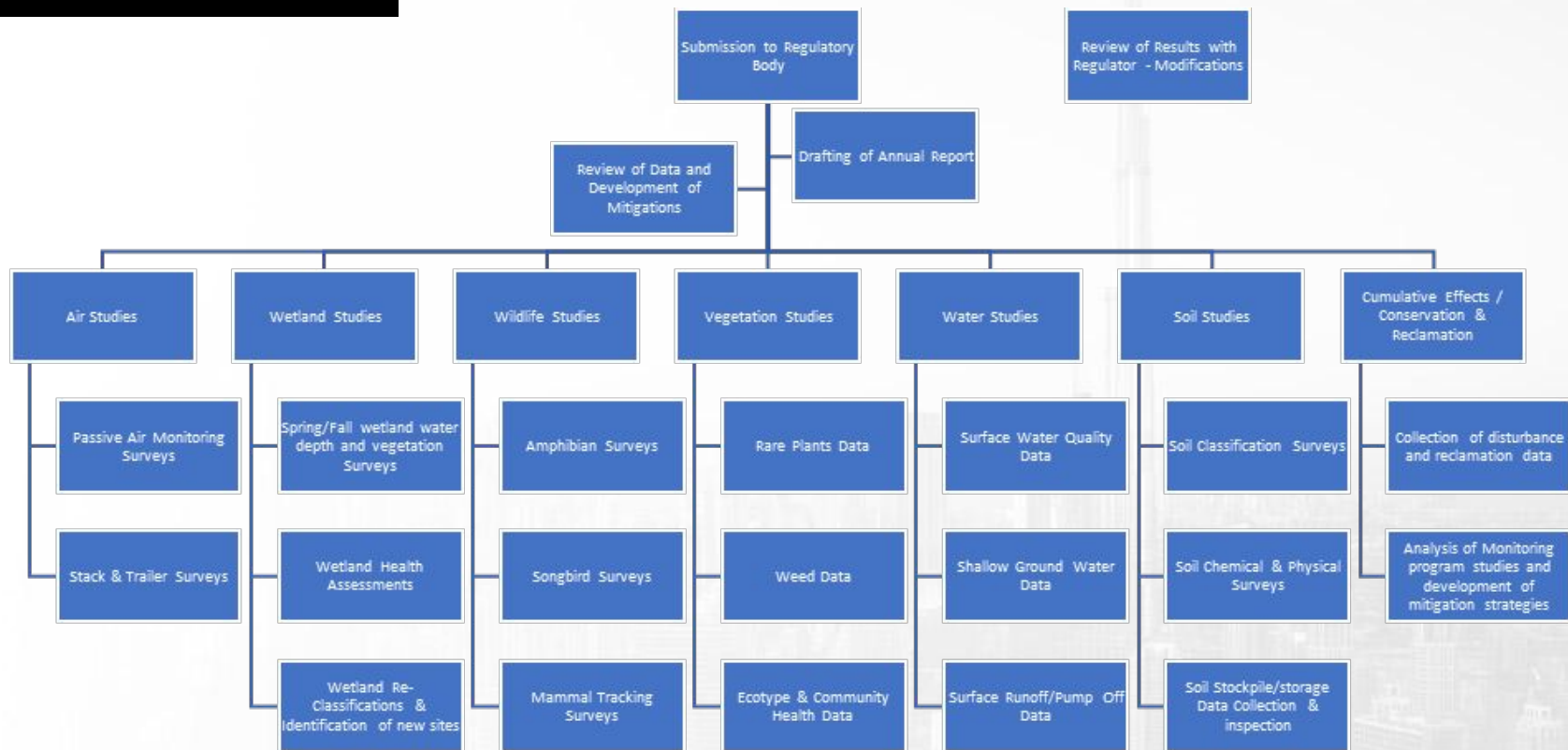
ENVIRONMENTAL DRIVERS



Environment protection and stewardship is critical to successful operations. The Group has been and will continue to be fully committed to sustainable development. Our environmental program focuses on the following:

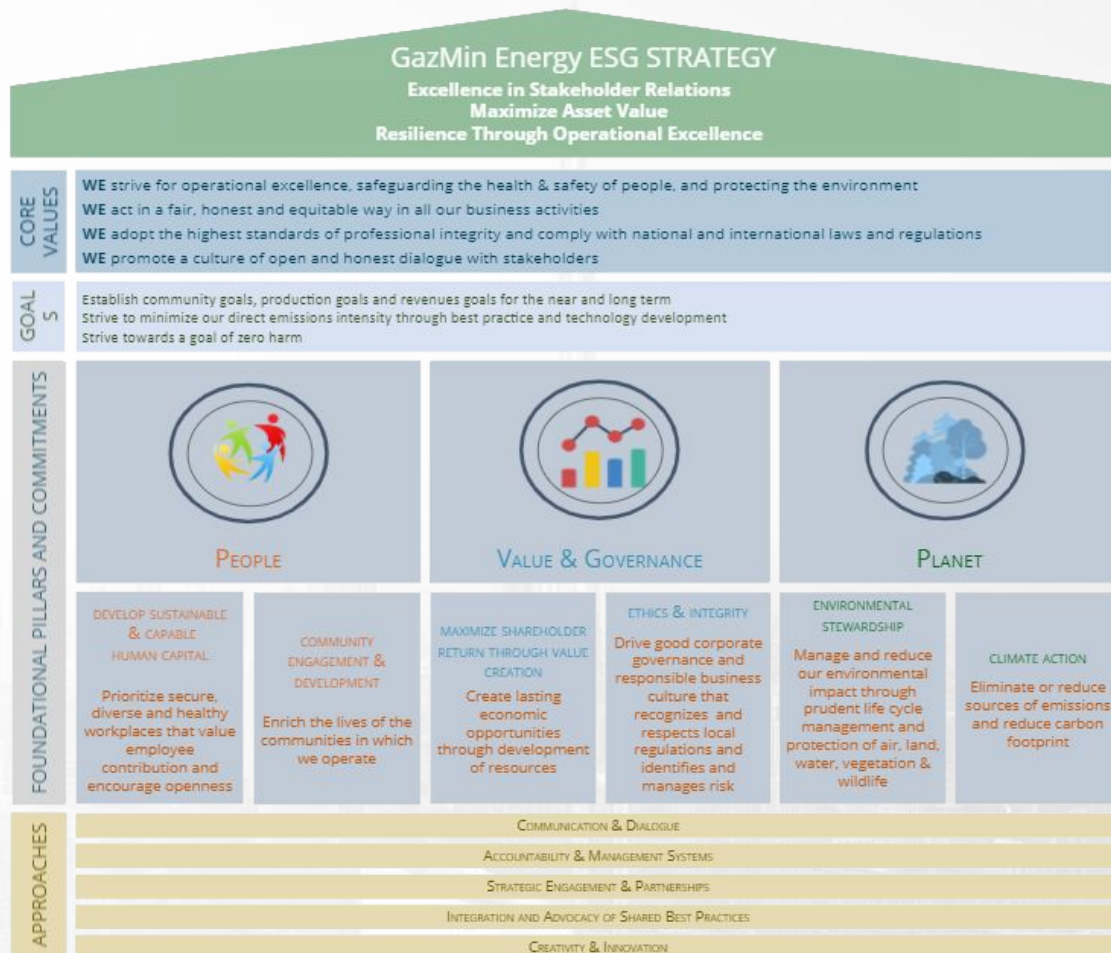
- ❖ Air Stewardship Program
- ❖ Wetland Stewardship Program
- ❖ Wildlife Stewardship Program
- ❖ Vegetation Stewardship Program
- ❖ Wetlands Stewardship Program
- ❖ Soil Stewardship Program
- ❖ Reclamation Program

ENVIRONMENTAL PROGRAM



ESG STRATEGY

- ❖ Environment
- ❖ Social
- ❖ Governance



Our senior management team, and deep roster of highly experience staff and consultants have collectively achieved the following:

3,000+ wells drilled and completed safely and successfully, both as owner-operators and as consultants for other operators.

Vertical, directional and horizontal drilling expertise. Well depth and complexity ranging from shallow on-shore to deep off-shore.

Extensive expertise drilling Long reach horizontal wells, Multi-lateral horizontals, Steam Injection and Production Horizontal pairs (SAGD), Horizontal multi-stage fracturing . We can plan and execute the most complex and challenging wells on the planet.

Members of our team have drilled wells across the globe, Including: The Middle, East, Africa, North America, South America, China, SE Asia, Europe, Russia and Australia.

Full life-cycle expertise including, Geological Mapping, Play Development, Reservoir Engineering, Well Planning, Permitting, Site Selection, Construction, Environmental Review and Oversight, Drilling & Completions, Operational Excellence, Cost Control and Safety focus every step of the way.

DIVERSE DRILLING EXPERTISE



Shallow truck mounted wells



Heli-Portable drilling in remote locations



Heavy Oil - Canada



Horizontal wells and multi-well pads



Off-Shore drilling (Gulf of Mexico)



Light Oil - Middle-East (Iraq)

DEVELOPMENT

Long term development plans help to realize the full value of the asset in a stable progression

Inventory of existing projects

Ranking of different projects across various value metrics

Budgeting approved projects to meet cash flow targets

Projects are target based on value and impact to the corporation and include

- Opex reductions projects
- Debottlenecking
- HSE
- Exploration
- Development drilling
- Infill Wells
- Facility expansions
- Waterflood conversions
- EOR developments
- Refineries

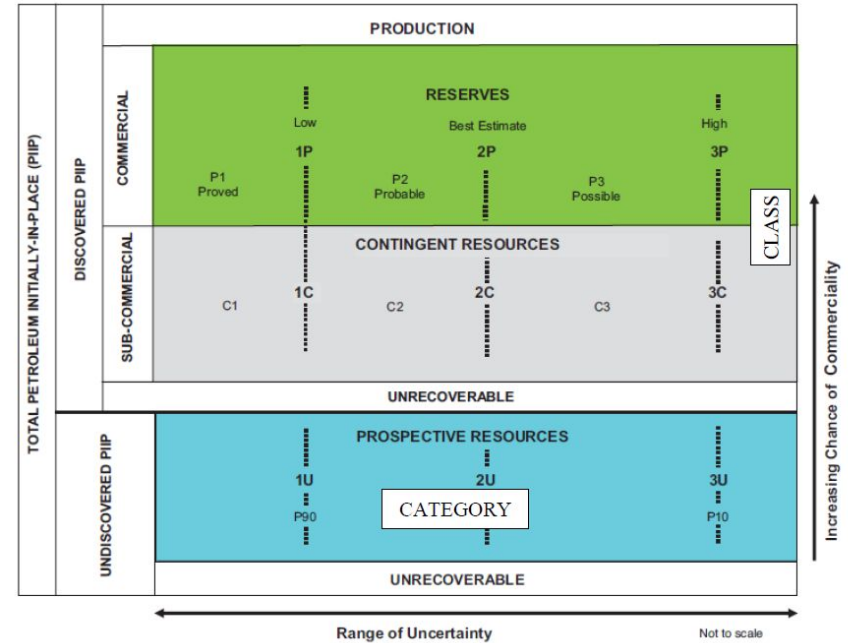


RESERVES

Our team has worked on a variety of oil and gas field developments worldwide bringing resources up through the value chain from prospect through contingent resources and ultimately to reserves

Ultimately reserves are audited by a 3rd party reserve auditor and used to support the company's lending base

Our group has experience working with major international auditors to maximize the value of the resource for all stakeholders involved



MARKETING

We have marketed and transported petroleum products worldwide, global access for marketing helps to ensure top dollar for the crude we produce

Our marketing operations are based out of the US, Morocco and Latin America

We are experienced with crude marketing throughout North America via Pipeline, rail and truck and both barge and ship transportation



MODULAR REFINERIES

Our Facility Fabrication Partner

We are partnered with Major International EPC firms to support major projects and developments.

Our Management team has over a decades of direct experience working with our partners and we have successfully executed multiple world-class Energy Facility projects together.

Our most recent success was the \$600mm Onion Lake Thermal Facility in Saskatchewan, Canada.



MICRO-REFINING CAPABILITIES

- We have the capability to provide engineering services as well as fabrication and construction of modular mini refineries typically for remote location and capacities up to 15,000 BBL/D. These modular mini refineries often include:
- crude topping distillation
- hydro-skimming
- product treating
- utilities
- Crude Topping
- Able to provide modular crude topping units for distillate cuts.
- Hydroskimming Units
- If further upgrading is required, we work with licensors to upgrade naphtha cut to gasoline.
- Reforming/Isomerization
- We have built isomerization units for light straight run gasoline upgrading and butane isomerization.
- Hydrotreating
- With the movement to cleaner fuels, Sulphur and nitrogen removal from the crude fractions is required. Our partner can design and build these units to meet your needs
- Sweetening
- If mercaptan removal is required, sweetening units can be provided.



EPC EXPERIENCE SUMMARY

Our Partner has 44 years of experience executing projects delivering modular energy processing facilities around the globe.

44 years of corporate experience and 1000s of man-years of experience delivering modular EPFC projects around the globe

Vertical integration across all project phases, integrating up-front (feasibility / pre-FEED / FEED) and detailed engineering & design, procurement, fabrication, and construction

Propak retains all engineering and design disciplines in-house

E&D personnel are extremely experienced in how to properly design modular equipment

Our partners procurement division utilizes a global supply chain for our normal course of business, resulting in long term relationships with material suppliers and low costs of input

Fabrication is tightly integrated with engineering, avoiding issues during fabrication

We control the manufacturing process involving all fabrication trades, controlling cost and schedule risk by minimizing the number of interfaces and eliminating layers of cost mark-ups

Our logistics group has shipped modular equipment to over 40 countries on all continents (excluding Antarctica) around the world

Our construction division is fully-equipped for complete site installation of any modular facility, or for managing a crew of locally-hired construction personnel for reassembly, as suits each project's unique needs

ADVANTAGES AND VALUE-ADD

ENVIRONMENTAL DRIVERS

- Lowers cost and schedule; mitigates risk

ENVIRONMENTAL ADVANTAGES

- Reduced ground disturbance, small footprint
- Increased efficiency and **smaller environmental footprint**
- Reduced CO2 and waste heat emissions

LABOUR ADVANTAGES

- Maximizes labour during fabrication rather than construction
- Fabrication labour near population centres, with access to labour markets and supply chains
- Access to pools of specialized, skilled labour
- Fabrication labour in shop conditions (weather, tools, equipment, cranes, etc) resulting in superior productivity

LOGISTICAL ADVANTAGES

- Concentrates supply chain logistics at an O&G supply chain hub
- Scaled, specialized, procurement, material handling, expediting and logistics departments at Propak
- Allows for optimal staged delivery of modules to construction site, integrated with engineering/design and fabrication schedules

QUALITY ADVANTAGES

- Fabrication by skilled trades in controlled shop conditions results in superior quality
- Modules are fully built and hydrotested with flanged connections, trial-fit to one another on the shop floor, eliminating quality and fit-up issues at site
- Modules are pre-wired to on-module junction boxes using remote I/O technology, and are fully pre-commissioned prior to shipment

SCHEDULE ADVANTAGES

- Fabrication in shop conditions is faster than construction in on-site conditions
- Mechanical installation of fabricated modules much shorter than stick-building at construction site

COST ADVANTAGES

- Controlled environment and reduced field construction = mitigates risk of cost and schedule overruns
- Lower risk results in a lower overall guaranteed lump sum price for a fixed scope
- Shorter schedule results in earlier cash flow; better project economics; savings on time value of money

Thank You

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