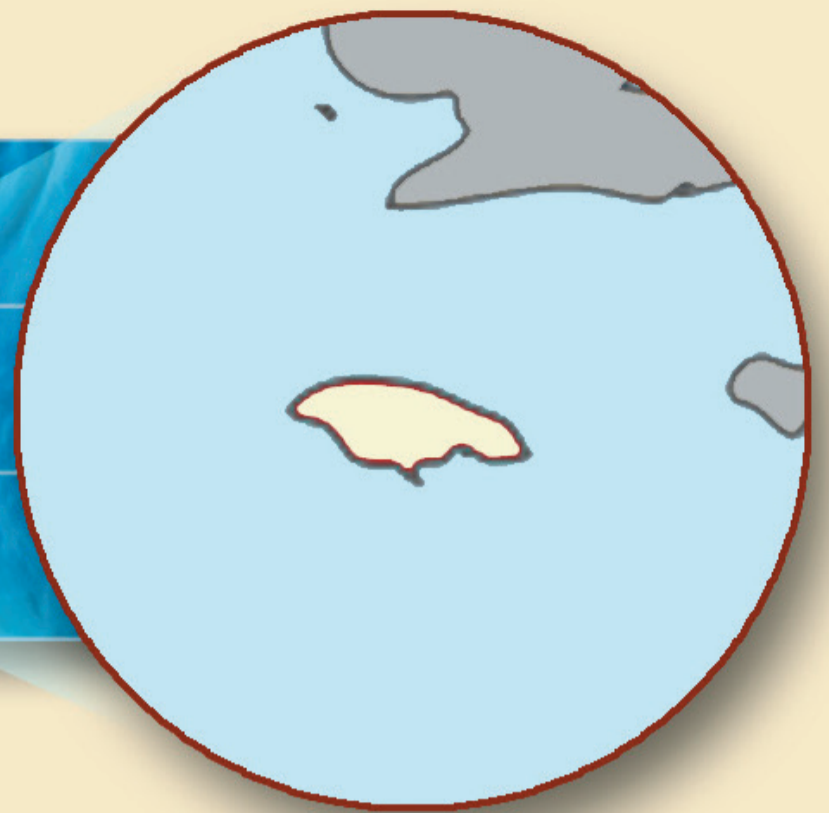
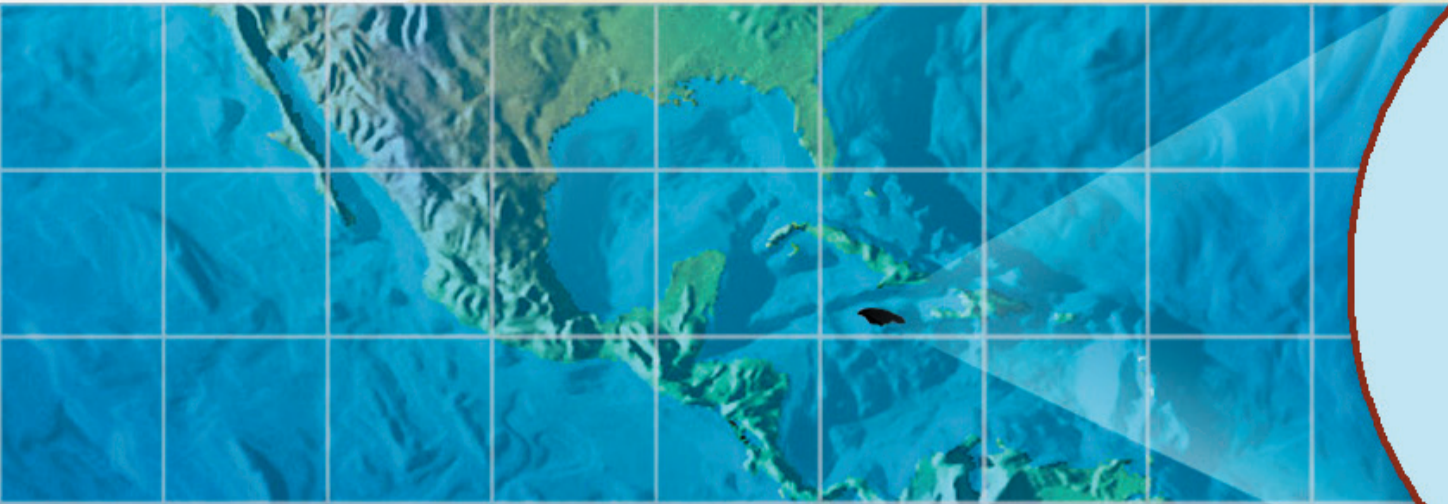




INTERNATIONAL

Jamaica – Petroleum Geological Report



Of the eleven wells drilled in Jamaica, all but one encountered oil and or gas shows. There are onshore gas seeps. Three Petroleum Systems have been identified, the most important of which was sourced from a middle Eocene pro-delta sequence. Hydrocarbons from this high quality source, which is both oil- and gas-prone and occupies a 700 metre interval, are present in the Contents well. Southwards extension into the Walton Basin immediately to the south of Jamaica is predicted. A related source sequence is developed along the Caribbean margin of Honduras and Nicaragua. Associated reservoir objectives are sands within a middle Eocene, delta-associated sequence, and, more especially, newly defined reef systems and their detrital products. 50% fill of the carbonate targets mapped so far would imply reserves of 2.8 BBO or 10.6 TCF gas.

Geological reconstructions suggest that the delta and pro-delta sequences were associated with a major river that flowed eastwards from Central America. Excellent analogies exist with the now prolific Talang Akar (sand) and Baturaja (carbonate) plays of western Indonesia. Regional gravity suggests that this play extends westwards through the shallow waters along the crest of the Nicaragua Rise to the limit of the Jamaica EEZ.

The South Coast of Jamaica and the onshore Montpelier-Newmarket Trough also offer possibilities. A related, but older delta play involving Paleocene source rocks is expected to emerge in the John Crow Belt in the extreme east of the island. Additional potential is offered by a newly identified oil-prone Cretaceous source.

Smackover-type (Oxfordian) oils that were encountered in wells in the Windsor area of the North Coast resemble those from Belmopan in Belize. A review of the regional geology suggests that the block on which these wells lie was accreted onto Jamaica from Yucatan in the late Cretaceous.

This Report and associated GIS files are the principal products of the first operational phase specified in the alliance Agreement between the Petroleum Corporation of Jamaica (PCJ) and an alliance of companies and consultants headed by JEBCO Seismic.

Revised in 2010 for Second Round (in association with MD Oil Limited) – Second License Round closes 30 March 2011

– 1,000 km of reprocessed data available – License fee \$40,000

– 11,000 km of reconstructed seismic data available – License fee \$40,000

