

At a Glance

# Partnering to create opportunity in Tanzania

Orca Energy Inc. ("Orca", or the "Company") operates a license in Tanzania which has a total area of approximately 170 km<sup>2</sup>. The license is located on or in shallow water around Songo Songo Island ("SSI") which lies 25 km off the coast of mainland Tanzania and 200 km south of Dar es Salaam.

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## 1. Significant underlying resource potential

An independent evaluation of the Songo Songo field affirms that the license contains 230 billion cubic feet ("Bcf"), Proved plus Probable (2P) conventional natural gas reserves giving the asset a 2P net present valuation (discounted at 10%) of more than \$240 million.

## 2. Enabling Tanzania to meet its energy demands

Gas production from our facilities continues to play a significant role in Tanzania's energy infrastructure, with the Company's output delivering approximately 39% of all the electrical power generated in Tanzania.

## 3. Firmly focused on Tanzania

Following a strategic change in direction during the year, the Company is firmly focused on optimizing value at Songo Songo. The license has upside potential which has yet to be unlocked.

### Tanzania

Size

950,000 km<sup>2</sup>

Population

60,000,000

### Highlights

Producing wells

5 (Songo Songo license)

Employees

111

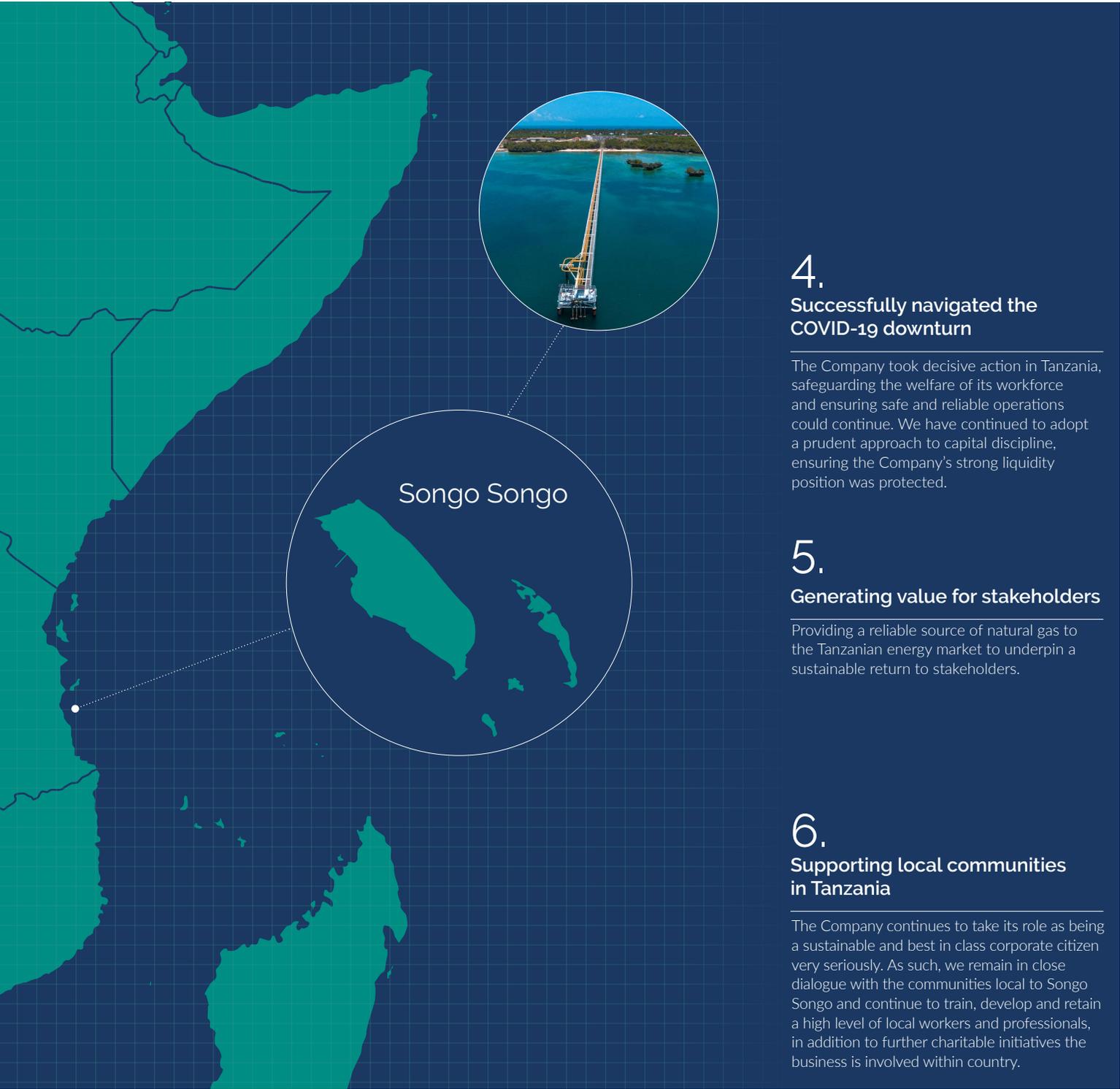
Percentage of Tanzanian employees

90% (99% within Tanzania)

Experience operating the Songo Songo gas field and related infrastructure

16 years





#### 4. Successfully navigated the COVID-19 downturn

The Company took decisive action in Tanzania, safeguarding the welfare of its workforce and ensuring safe and reliable operations could continue. We have continued to adopt a prudent approach to capital discipline, ensuring the Company's strong liquidity position was protected.

#### 5. Generating value for stakeholders

Providing a reliable source of natural gas to the Tanzanian energy market to underpin a sustainable return to stakeholders.

#### 6. Supporting local communities in Tanzania

The Company continues to take its role as being a sustainable and best in class corporate citizen very seriously. As such, we remain in close dialogue with the communities local to Songo Songo and continue to train, develop and retain a high level of local workers and professionals, in addition to further charitable initiatives the business is involved within country.