

ADDAX & ORYX GROUP



A SOLID PRESENCE IN AFRICA FOR OVER 20 YEARS

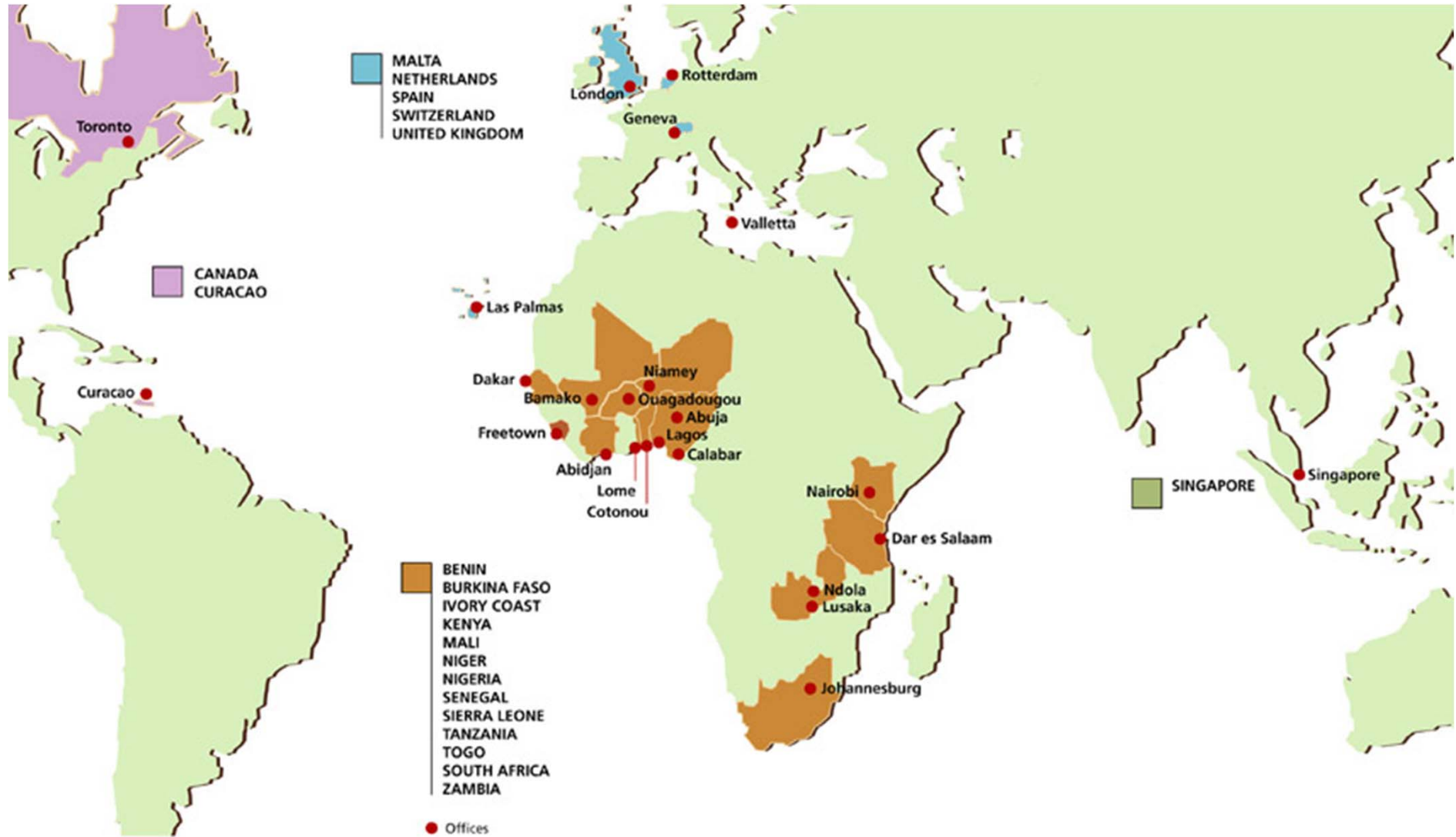
Mohamed J. NDAO,
ADDAX ENERGY SA

Sommet Africain du Pétrole et du Gaz
Paris, France – June 7th, 2010



ADDAX & ORYX GROUP

A solid African presence



A SOLID AFRICAN PRESENCE

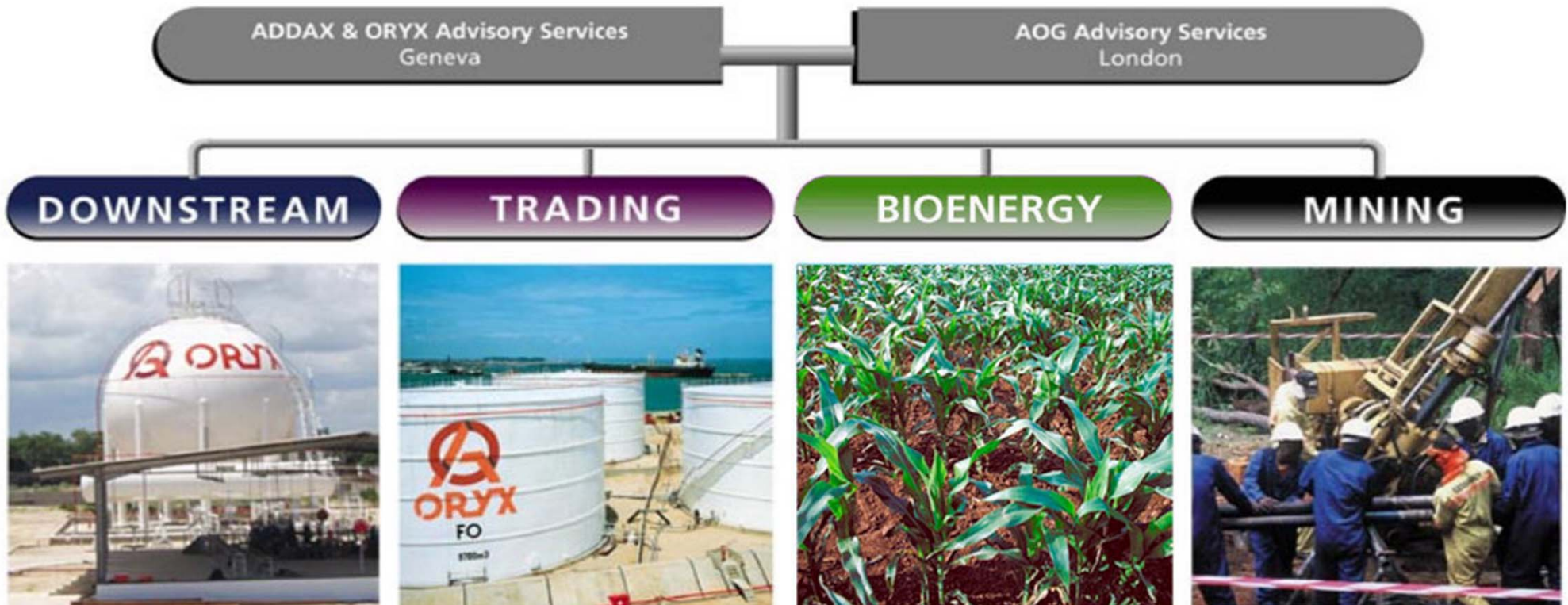
1987 Oil trading in West Africa

2009 A diversified energy group of companies and a key player in the energy industry in Africa and beyond.

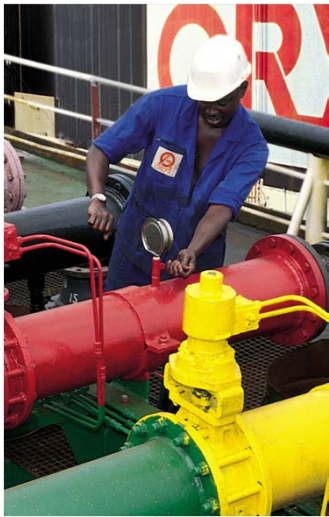
- **A solid African presence: assets in more than 15 countries**
- **An expertise in international trade and a strong knowledge of the African continent**
- **4 strategic divisions: Trading, Downstream, Gold Mining and Bioenergy in Europe, Middle East and Africa**
- **700 persons and more than 30 nationalities**
- **2 brand names:**
 - Addax: trading activities**
 - Oryx: downstream activities**

A diversified energy group of companies
and a key player in the energy industry in Africa and beyond

THE ADDAX & ORYX GROUP



Petroleum trading has been the core activity of AOG for 20 years



- ❖ The Group exports crude from Nigeria and other countries to refineries in West Africa, Europe, North America and Asia
- ❖ To meet the needs of most West African nations, whether inland or coastal, the company imports gasoline, jet fuel and heating oil
- ❖ Local offices in Dakar, Abidjan, Lagos, Johannesburg, Dar es Salaam and Nairobi
- ❖ An active development strategy
- ❖ Three lines of business:
 - ✓ - crude oil
 - ✓ - products: Trading West Africa (TWA) and East of Suez (EOS)
 - ✓ - Addax Bunkering Services

TRADING CRUDE OIL



- ❖ Historical Presence in Africa
- ❖ The Group exports crude from Nigeria and other countries to customers in West Africa, Europe, North America and Asia
- ❖ 57 MMBBLS Traded in 2009
- ❖ Strong link with an oil producer in Nigeria
- ❖ Strategy to develop new markets
- ❖ Expertise in collaborating with African Refiners and African National Oil Companies

Trading Petroleum Products



- ❖ To meet the needs of most West African nations, whether inland or coastal, the company imports gasoline, jet fuel and heating oil
- ❖ 3.4 Million MT traded in 2009
- 1. Trading West Africa (TWA)
 - ✓ Marketing of refined product through regional offices in Abidjan, Cotonou, Dakar and Lagos to coastal and inland countries
 - ✓ Synergies developed with our downstream division Oryx regarding storage facilities
- 2. East of Suez (EOS)
 - ✓ Supplies of refined products, LPG and Lubes to East and Southern Africa, with leading position in Tanzania
 - ✓ Direct supplies to Kenya, Tanzania, Mozambique, Malawi, Zambia, South Africa
 - ✓ Supplies through Oryx to Uganda, Rwanda, Burundi, D.R. of Congo, Zimbabwe, Botswana

Addax Bunkering Services



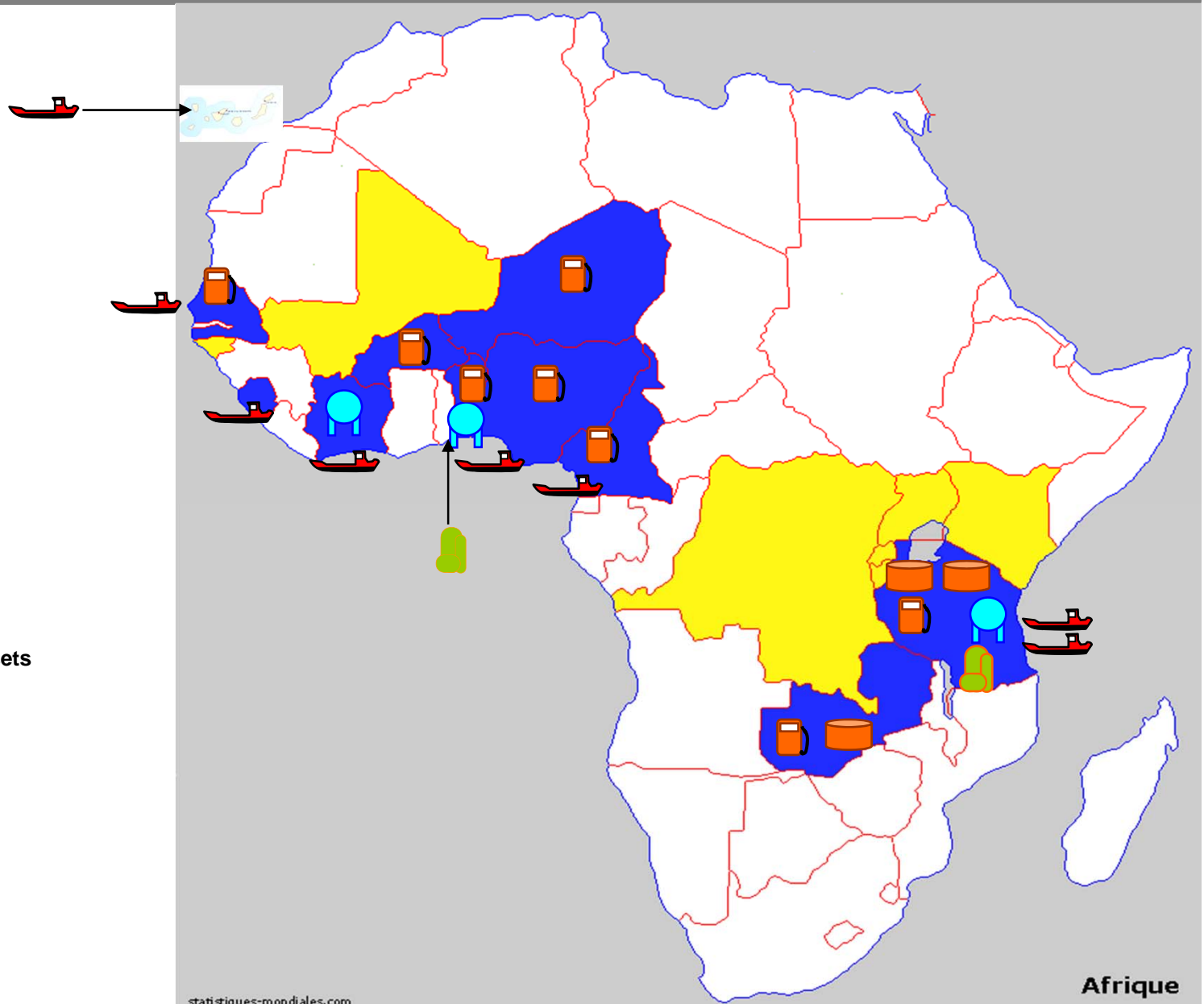
- ❖ Specialist supplier of bunker fuels and other services offshore and in high seas.
- ❖ Active in bunker trading worldwide
- ❖ Serving a wide range of customers :
 - ✓ Commercial vessels
 - ✓ Fishing fleets
 - ✓ Offshore platforms
 - ✓ Industries
- ❖ Crews very experienced at high sea bunkering operations and fleet in full compliance with latest international standards.








DOWNSTREAM: ORYX OIL & GAS



DOWNSTREAM: ORYX OIL & GAS

Map: Where are we today?



-  Commercial presence
-  Subsidiaries with physical assets
-  Network of service stations
-  HC depot
-  Gas terminal
-  Lubricant blending plant
-  Terminal

DOWNSTREAM: ORYX OIL & GAS

- ❖ A major actor of niche petroleum markets in East and West Africa anchored upon significant import infrastructures
- ❖ Objective: generate profitable growth through projects with a unique character in either : their nature, their size, their location which makes them unfit for traditional oil majors and too large for local operators.
- ❖ Storage capacity in excess of 400'000 cubic meters
- ❖ Oryx develops synergies with the trading division and create a management model that minimizes central costs and empowers local employees
- ❖ Oryx is spread geographically with 7 main terminals located in Cotonou, Dakar, Dar Es Salaam (x2), Abidjan, Calabar and Freetown
- ❖ A large portfolio of industrial and mining customers
- ❖ Growing presence in LPG markets with storage facilities and filling plants (Ivory Coast, Burkina Faso, Benin, Nigeria, Tanzania, Kenya, Zambia)
- ❖ A strategic focus on the lubricants :
Manufacturing facilities (+/- 100'000 MT) /
Proprietary formulations / Full product range /
Member of Sealub Alliance (marine lubricants)

Investment en Sierra Leone



- ❖ Established in 2007 with the aim of developing renewable bioenergy projects
- ❖ A sugarcane plantation, ethanol distillery and biomass power plant and related infrastructure
- ❖ In 2010, plantation size of 10'000 hectares in the Makini region
- ❖ Production estimate in 2012 of 100'000 cubic meters of bioethanol per year for the european market
- ❖ Programme adopting best practices and standards to meet EU law on sustainability criteria
- ❖ Project supported by the Government of Sierra Leone, by the Chiefdom Councils and by the land landowners in the three chiefdoms
- ❖ The project is to a large extent financed by European Development Finance Institutions and the African Development Bank

MINING: AXMIN INC.

AXMIN : EMERGING PRODUCER



- ❖ A Gold Exploration Company with a strong focus on developing mines in Central and West Africa
- ❖ Current projects in Central African Republic (Passendro Gold Project), in Mali (Kofi Gold Project) and in Sierra Leone (Komahun Gold Project)
- ❖ Current figures:
 - ❖ Reserves: 1.27 MM oz Au
- ❖ Company listed on TSX



Directing Energies

www.addax-oryx.com