

PETROLEUM COMPANIES OPERATING IN BELIZE

EXPLORATION

	Company	Effective Date of PSA	Expiration Date of Exploration Period	Current Exploration Year	Current Work	Original Acreage	Current Acreage	Next Relinquishment Due
1	BelGeo Limited	January 12, 2018	January 11, 2026	1	No Activity	213,499.06	213,499.06	January 12, 2020
2	Blue Creek Exploration Limited	August 9, 2017	August 8, 2025	2	Conducting geologic studies	73,143.10	54,514.00	August 8, 2021
3	CHX Belize LP	October 7, 2019	October 7, 2027	1	Reprocessing and interpreting existing seismic data, reviewing and evaluating existing well data and other geological and geophysical data	772,451.48	772,451.48	October 6, 2021
4	Princess Petroleum Ltd.	August 14, 2019	August 13, 2027	1	Reviewing, analyzing reprocessing and re-interpreting existing geological and geophysical data and planing the acquisition of new seismic data.	48,432.66	48,432.66	August 13, 2021
5	UsCapital Belize Corporation	November 9, 2018	November 8, 2026	2	Reprocessing Seismic Data, Well Log Correlation, Surface Geologic Mapping and interpreting 2D Seismic	153,699.60	153,699.60	November 9, 2020

PRODUCTION

3	Belize Natural Energy	January 2, 2003	January 1, 2011	In year 14 of the 25 year production period	Producing from the Spanish Lookout and Never Delay Oil Fields	593,272.00	21,837.85	-
---	-----------------------	-----------------	-----------------	---	---	------------	-----------	---