

## Fundamentals

Price (GBP)	0.45
Ticker (FTSE AIM)	SOLO
Market cap (£m)	15.08
Shares in issue	3,278,394,708
Fully diluted	3,555,944,708
52-week high	0.85
52-week low	0.30

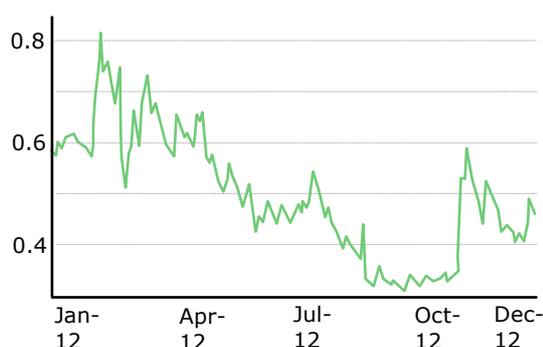
## Significant Shareholders (%)

TD Direct Nominees (Europe) Ltd	13.69
Barclayshare Nominees Ltd	13.54
HSDL Nominees Ltd	9.03
Investor Nominees Ltd	7.84
HSBC Client Holdings Nominee (UK) Ltd	6.01
L R Nominees Ltd	5.55
Hargreaves Lansdown (Nominees) Ltd	3.42

## Management

David Lenigas	Executive Chairman
Neil Ritson	Executive Director
Sandy Barblett	Non-executive Director

## Share price performance (GBP)



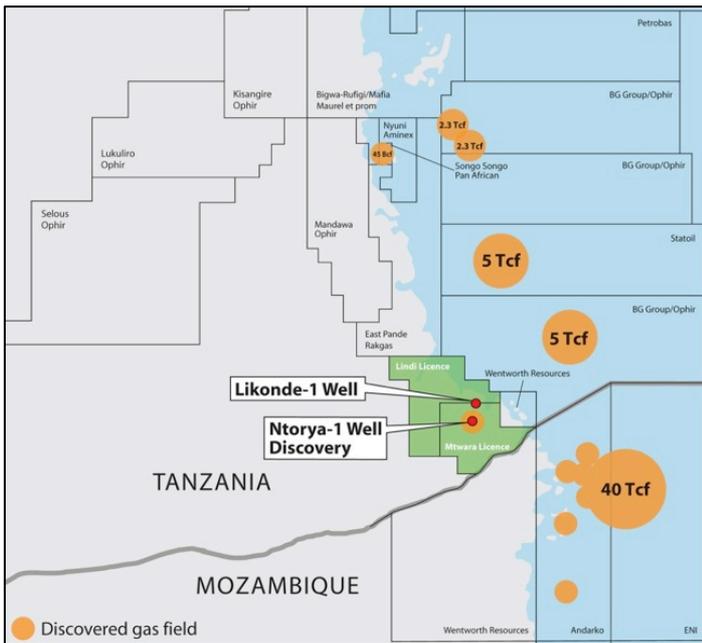
Solo is building a portfolio of direct/indirect interests in exploration, development and production oil and gas assets, including a major stake in the Ruvuma Basin PSA, Tanzania, which Aminex is operating.

- **25% interest in the Ruvuma Basin** project (6,079 sq km), onshore and offshore, southeast Tanzania.
- **5.75 trillion cubic feet** (TCF) of prospective resources identified to date (Source: ISIS Petroleum Consultants estimate).
- **4 large-scale gas prospects**, 4 additional leads, plus offshore prospects, with multi-TCF potential.
- Recent well at **Ntorya-1** (Tanzania) discovery flowed 20 million standard cubic feet per day (mmscf/d) with 140 barrels per day of condensate.
- Farm-out to bring in additional resources in return for up to 50% of Ruvuma licences.
- East Africa is the "next epicentre" for global natural gas, following large-scale discoveries in Tanzania and Mozambique. Source: Ernst & Young: 'Natural gas in Africa – The frontiers of the Golden Age', 2012.
- Solo also has a **28.56% interest** in reefs located in SW Ontario Canada with production of light oil and liquids-rich natural gas, operated by Reef Resources.
- An enhanced oil recovery (EOR) program is underway at the Ausable and Airport North and South reefs.
- SOLO is a highly liquid traded stock (30-day average volume: 44,087,970).

*Encouraging results from licences strategically located in a proven gas region.*

**Ruvuma Basin PSA Solo Interest: 25%**

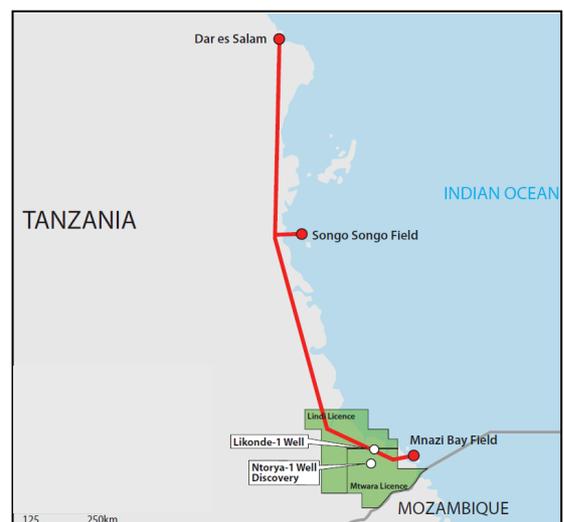
**Operator:** aminexPLC 



- One of the last under-explored major river basins in Africa.
- Licences are strategically located close to several multi-Tcf gas discoveries: 80% onshore.
- Likonde-1 and Ntorya-1 both had excellent reservoirs. Likonde-1 had residual hydrocarbons and significant gas readings at TD whilst Ntorya-1 flowed 20 MMscf/d and 140 barrels condensate on test.
- Oil & gas companies in the area: BG Group/Ophir Energy, Eni, ExxonMobil, Petrobas, RAK Gas, Statoil, Maurel et Prom and Petrodel Resources.

### Mtwara to Dar es Salaam Pipeline

- 532-km pipeline project inaugurated by the Government of Tanzania, July 2012, linking Mnazi Bay gas field to Tanzania's largest city. Large domestic demand for natural gas, estimated at in excess of 500 mmscf/d.
- Construction of the pipeline has begun and is expected to take 12-24 months to complete.
- Pipeline will allow ramp up of production from existing and future wells in the Ruvuma PSA.



### Recent Developments: Farm-in to boost exploration resources

Aminex and Solo appoint First Energy Capital LLP to market the farm-out of Ruvuma, with option for partner to acquire 50% interest by funding a disproportionate share of the planned forward work program and paying a pro-rata share of past expenditure.

*Moving from small-scale production to enhanced oil recovery.*

**Ontario Reefs Solo Interest: 28.56%**

**Operator:** 

- **28.56% working interest** in all Ontario properties owned by TSX-listed Reef Resources. Option to increase working interest to 38.1%.
- Proven oil & gas assets in Ontario, with a focus on Ausable Field. The production of light oil and liquids-rich natural gas assets is being ramped up.
- Strategy to move from low recovery oil production scheme to gas cycling Enhanced Oil Recovery (EOR) program.
- Anticipated production at Ausable Field in the region of **500 barrels of oil per day (bopd)** in 2013.
- Substantial exploration potential: 23,000-acre 3D survey has delineated numerous highly prospective reef structures. Many have yet to be tested for hydrocarbon potential.



#### CONTACT

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