

# BUSINESS, WEALTH AND FUTURE FOR THE LAND AND THE PEOPLE OF NIGERIA



A fresh start, giving Nigeria  
the right answer, right now!

We surprise the world by doing the  
unexpected to make a change.

In this we measure each step,  
deliver each project safely, create  
sustainable outcome.  
Nigeria deserves it.





## WELCOME

LAKEL AFRIK PETROLEUM LTD is an indigenous Nigerian company, providing oil and gas services, technical consulting, project development and management support, engineering services, equipment supply, training and development in the upstream and downstream sector to clients in the oil and gas industry.

Our vision is to become the best oil and gas result provider in the country, we are focused by a strong sense of dedication to efficient product delivery. Our company has the ability, experience and capacity to implement a purposeful and collaborative strategy with a number of leading oil and gas entities to enhance their products and services. We also contribute to the local content initiative in the oil and gas industry in Nigeria.

We have examined opportunities using technology to reduce cost and implement effective solutions to our client projects, we also carry a responsibility to meet our common challenge, look for solutions. It is important to set the framework and the conditions to make the right decisions in the oil and gas industry of our country.

We have worked relentlessly towards our ultimate goal of technological solutions, research and development to deliver to the country's oil and gas industry. We are closer than ever to realising our goal of exploring the hydrocarbon potential, refining it and look forward to the future surplus with excitement and confidence.

As a wholly owned Nigerian company, we deliver technical solutions to upstream, midstream and downstream areas of the industry. We will continue to build our technical team to global standards and best practice. The helm of progress for Nigeria need to remain excellent and Lakel Afrik Petroleum is dynamically prepared and positioned to contribute to it fully.

I wish to bring to the forefront the investment opportunities in Nigerian oil and gas sectors, as well as in the associated industries, in the petroleum sub-sector and in the discovery of oil and gas. Also included are the value added industries like refining and gas processing together with service industries.

**Lawrence Ajayi**

A handwritten signature in black ink that reads "L. A. Ajayi". The signature is written in a cursive style with a large initial 'L'.

Group Chief Executive Officer - Executive Chairman

# LAKEL AFRIK PETROLEUM LTD



LAKEL AFRIK PETROLEUM LTD, an indigenous Nigerian company, provides Oil and Gas Services, Technical Consulting, Project Development and Management Support, Engineering Services, Equipment Supply, training and development in the upstream and downstream sector to clients in the oil and gas industry.

The company has been in business since it was formed and registered on the 25th October 2005 in Nigeria. LAKEL has qualified team of experienced professionals with first-class technical expertise and track records working in the oil and gas industry, supporting and delivering oil and gas projects and contracts to clients. LAKEL is committed to deliver excellent and outstanding services throughout entire project lifecycles and to maintain productive working relationship with selected partners in Nigeria and abroad.





# FOUR MAJOR DEPARTMENTS OF LAKEL AFRIK PETROLEUM

LAKEL is seeking to develop four initial projects in order to lay the sound basis and contribute in making Nigeria one of the leading nations in the world by 2030. The four base laying development projects are:



## 01 BITUMEN EXPLORATION AND MINING



Also in the Bitumen industry LAKEL wants to strive for a real 'step change' in key areas of mining operations in Nigeria. By introducing new skills sets, sharpened focuses, professionalism, state of the art operations, training and support, the bitumen industry shall become fitter and stronger to deliver those construction materials that are necessary to drive the urban and rural development of the country. The project includes effective bitumen exploration and asset evaluation, safe, clean and effective production, corporate governance under highest ethical and environmental standards.

## 02 EXPLORATION IN NIGERIA OIL FIELDS



Our new ambition is to be “a leading explorer delivering profitable, high-quality resources”. Our new exploration and development strategy will affect the way we work, the decisions we make and what we deliver. There is an increased focus on high quality resources; this includes resources with good reservoirs quality, high density of resources and light hydrocarbons, as well as access to infrastructure, competitive fiscal requirements and good possibilities for development. In addition to deepening in our core exploration areas, we are actively seeking and accessing new play-opening opportunities we accept uncertainty and we nurture learning and a creative exploration culture.

## 03 PROJECT MANAGEMENT IN OIL AND GAS INDUSTRY



Oil and gas projects have special characteristics that need a different technique in project management. The development of Nigeria oil and gas industry depends on the development of the energy reserve through Investing in oil and gas projects through onshore and offshore exploration, drilling, and increasing facility capacities. Therefore, these projects need a sort of management match with their characteristics, and our project Management team has the main tools to achieving a successful project.

# 04 ENVIRONMENTAL IMPACT ASSESSMENT



A. LAKEL AFRIK PETROLEUM also supports the goals of environmental protection and sustainable development B. To integrate environmental protection and economic decisions at the earliest stages of the planning process C. To predict environmental, social, economic, and cultural consequences of a proposed project and to mitigate any adverse impacts resulting from the project D. To provide for involvement of the public, and agencies and departments of government in the review of the project A. To define the potential adverse impacts of the project on the environment B. To estimate ecological consequences of the project for the environment C. To develop proposals for the mitigation, reduction and prevention of negative impact on the environment of the project Stages.

# 05 EQUIPMENT SUPPLY



We supply wide range of oil and gas equipment for oil and gas operations. We also provide oil and gas services and engineering support.

For more than 10 years, we have been a major equipment supplier to both onshore and offshore oil and gas companies.



# LAKEL ORGANISATION, KEY PARTNERS AND ROLES

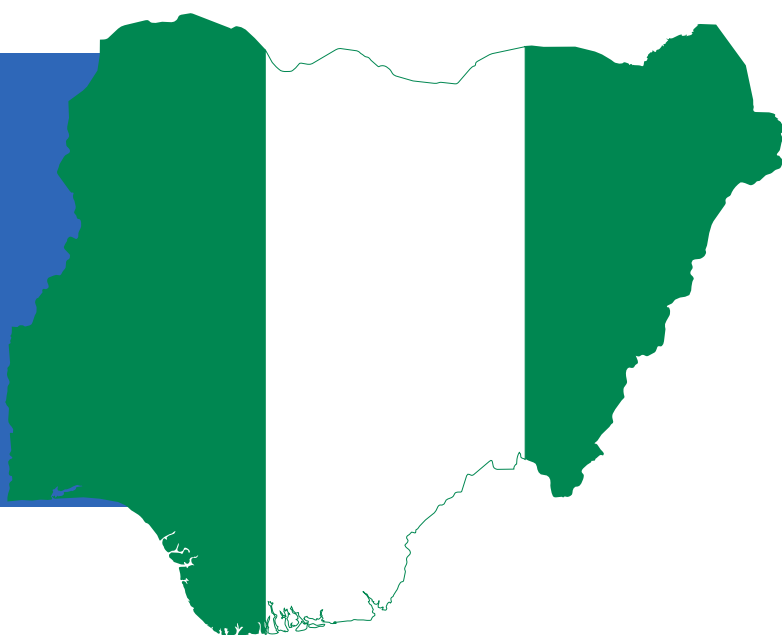
LAKEL is managed with a number of representations in Nigeria and abroad in order to be available at home and to integrate best expertise and investments from all over the world.

In each of the projects, LAKEL integrates particular key partners in order to make sure that all necessary expertise is in place to make each project a safe success:



## STATES OF NIGERIA

- Project owners
- Public investment
- Political governance



# EXPERTS

- Exploration (Seismic and Geological Findings)
- State of the art industry and technical processes designPolitical governance
- Input to particular aspects of the feasibility studies
- Effective standard project organization and management
- 2nd opinions, reviews and risk management



# LAKEL AFRIK PETROLEUM

- Local operator
- Engineering and technical services
- Structure and processes for operations, maintenance, support, safety, security, recovery
- General contractor, ensuring state contracts and long-term commitments
- Turnkey management, ensuring complete setting of build and operations
- 2nd opinions, reviews and risk management
- Guardian of sustainability - ensuring socio-economic, socio-cultural and environmental standards
- Trainer, teacher, communicator, supporter - ensuring identity and involvement of the people



# CONSTRUCTION COMPANIES

- Construct industrial sites, buildings and related infrastructure



# INFRASTRUCTURE COMPANIES

- Build, deliver, install and bring infrastructure to operations
- Input to operational training, maintenance and support



# THE LAKEL PRINCIPLES



- Full Client / Company integration in an organisation with clarity of communication at all levels.
- First consideration to products and services from indigenous organisations
- Creation of Value in business for the benefit of all. Individual and company benefit in LAKEL operations is a result not a condition.
- Recognition of Nigeria's abundant mineral resources as an investment in future generations.
- Community Development as a prime motivator for excellence in LAKEL operations.

## PRODUCTION COMPANIES

- Takeover, run and keep running safe and clean productions
- Ensure regular maintenance and support

## INVESTORS

- Provide funds from Nigeria and from abroad
- Arrange public offerings and brokerage for stock exchange listings



# ENSURING PROJECT SUCCESS, SAFE LONG TERM OPERATIONS AND HIGH RETURN ON INVESTMENT

LAKEL and the project partners understand every project mainly in five stages:

## Stage 1

is devoted to the Identification and Assessment of Opportunities. This is essentially the Exploration Process.

## Stage 4

Once the FID is made, Stage 4, the Execution of the Development Plan, (essentially the Field Construction

## Stage 5

Stage 5 is devoted to the long-term Management of Production Operations. At this stage, the objectives are to optimize production, improve efficiency and maximize the net present worth of the asset by often making additional investments to recover incremental reserves. The longer and the safer the installations are up and running, the better is their return on investment



## Stage 2 & 3

Stages 2 and 3 are the Development Planning stages, where many teams of specialists perform feasibility studies in order to define the optimal development plan for the field, including costs, schedule and project economics in order to obtain a Final Investment Decision (FID).

After contracts are signed, at least two years are usually required to complete all the tasks and begin production. The projects are divided into nine discreet steps from initial planning to production and maintenance. Reviews are conducted after the completion of each stage and full agreement with the client will be required before proceeding to the next stage.



### **Rigorous project control**

is installed with each project to keep it on track, acting as an early alerting system and using effective escalation steps.

### **Comprehensive document management**

is the basis of full information available during engineering, system build, staff training, operations, maintenance, system optimization and capacity enhancements, operations support, emergency and recovery scenarios.

### **Turnkey and project quality plan**

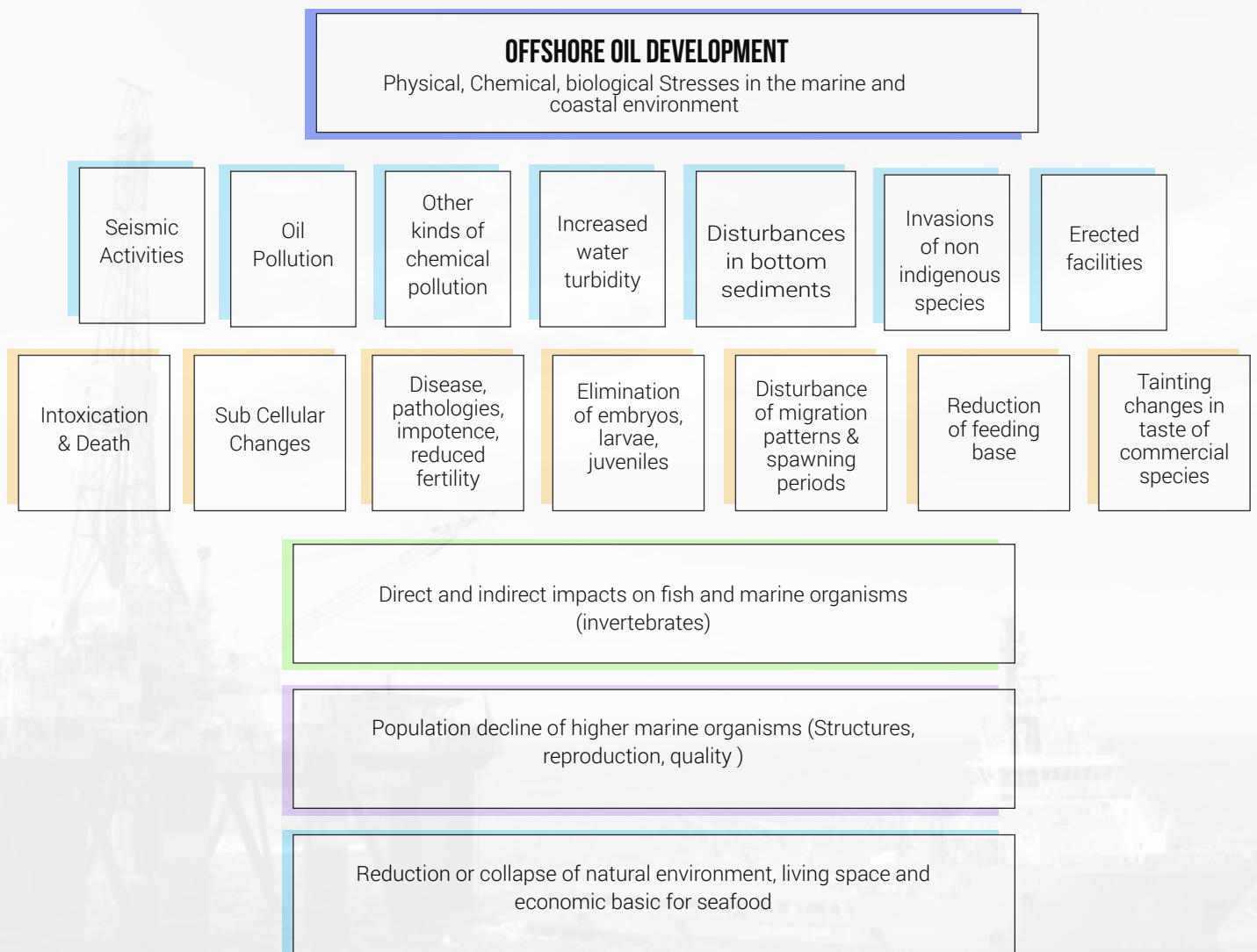
The project teams need to confirm that all project products are of the defined and agreed quality before they are signed off. Therefore the quality of products will be measured against the acceptance criteria agreed within the product descriptions.



# HEALTH, SAFETY AND ENVIRONMENT

Production sites for oil and gas onshore and offshore, the mining and processing of oil sands/bitumen, the refineries for crude oil and finally the industries based on refined products cause major impacts on the natural and environmental conditions and the health of men, flora and fauna.

For instance the environmental stress caused by offshore oil development may cause different responses including complex transformation. The flowchart below illustrates the possible negative impacts caused on higher marine organisms, including commercial fish species.







Complex impacts of offshore oil development on marine organisms including commercial fish (Patin, 1999)

In any LAKEL project HSE-issues are carefully addressed and managed early in the project so as to avoid increased risk of adverse schedule and cost impacts as well as increased probability of operational incidents which has the tendency to negatively impact business. In order to address the challenges of HSE, HSE management plans are prepared prior to basic engineering and project sanction.

The plans have strict adherence to international, national and local agenda, as well as strict corporate regulations. At LAKEL, HSE specialists make sure that safety and environmental regulations are observed strictly by corporate guidelines, personnel training and case-oriented support.





# LOCAL CONTENT AND RESOURCE REQUIREMENTS



Local content, as defined by the Nigerian content development bill is: "...the quantum of composite value added to or created in the Nigerian economy by a systematic development of capacity and capabilities through the deliberate utilization of Nigerian human, material resources and services in the Nigerian Petroleum Economy"

The Nigerian Oil and Gas Industry Content Development Bill was signed into law in 2010. The Act is designed to enhance the level of participation of Nigerians and Nigerian companies in the country's Oil and Gas industry. With the promulgation of the Act, the Government has clearly established its intention to increase indigenous participation in the industry in terms of human, material and economic resources. The implementation of the Act was expected to significantly change the business and operating structure in the Nigeria Oil and Gas industry, particularly in the international oil service companies. The Government had set local content targets of 45% in 2006 and 70% in 2010. This target is currently moving towards 100% in fabrication as this areas is seen as Nigeria's area of competency.

With regards to the downstream sector, the Government has embarked on the deregulation of the sector through the licensing of private refineries and privatization of public refineries in order to nurture private sector participation. The licensing of private refineries is expected to improve domestic capacity.

A bill is to be approved by Government, making it mandatory for all major international oil companies operating in Nigeria to refine at least 50% of their crude oil production in the country. This is to ensure there are many suppliers in the local market, encouraging competition and the attendant lower costs.

# CREATING ECONOMIC GROWTH & SOCIAL WEALTH



Traditional oil & gas to make basis as a prime industrial development.

The four LAKEL projects described (oil & gas production, two refineries, bitumen processing) securely installed and carefully operated will make the reliable basis for steadily growing gross national product by keeping the value creation inland, making best use of the local resources, generating business to indigenous corporations and creating safe and satisfactory jobs to local workers.

Like a first derivation, the refined processed products make the start to a second circle of industrial and cultural development, namely indigenous energy suppliers, pharmaceutical industries, plastic industries and based on and in the sequence of those a new generation and entire range of production and machining industry, relative communication, property and financial services to foster and support the new industry segments with customized industry components, semi-products and services. At last substantial trade will arise.

Like a second derivation, all these businesses create a growing number of work places, more and more people finding work and more and more people able to support themselves thanks to their income earned and buying power gained. Their needs and desire again will form a growing consumer market and stimulate small and medium businesses and trade. This again being the source of socio-cultural awareness, realizing and becoming able to realize infra-structural improvement like sanitation, roads, power, housing, cloths, ... In parallel city governments become able to enhance, improve and secure public services such as fresh water, energy and communication networks, national health, education systems with all kind of schooling, professional formation and academics.

# CREATING ECONOMIC GROWTH & SOCIAL WEALTH



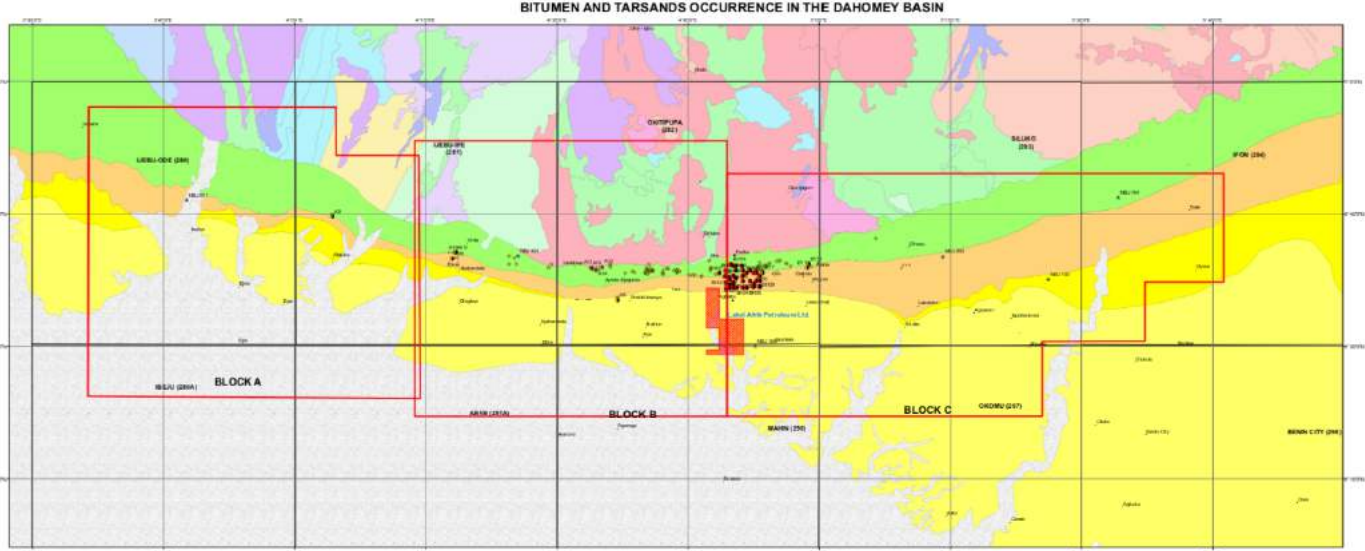
It is a long and demanding way, but never too late to start it now: The process described has the power to clear the pathway to ultimate innovation in and to new reputation of Nigeria as a contemporary nation. Once the economic growth and social welfare is used to think of future, resilient and sustainable systems, Nigeria shall prove itself as the place and global source of contemporary energies and technologies. Crucial in the sense of lasting success and welfare are participation and identification of the people of Nigeria in this economic growth.

LAKEL provides the right instruments to make participation of the people true, to make the people identify with their industrial achievements and protect them thanks to the power of full identification.





# BITUMEN AND TAR SANDS OCCURRENCE IN THE DAHOMEY BASIN



**Legend**

- Towns
- Bitumen locations (BPIC)
- ★ Tarsands location (BPIC)
- ★ Seepages
- ★ National Bitumen Project, Akure Tarsands locations, Ondo State Projects (NBJ)
- Geological Consultancy Unit Bitumen Boreholes (Ondo State Project), University of Ife
- Bitumen locations (BPIC)

0 5 10 20 30 40 Kilometers



## Legend

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Sheet 1:100,000

Bitumen Blocks

## Geology

- Alluvium
- Benin Formation (Pleistocene-Oligocene)
- Ilaro Formation (Upper-Middle Eocene)
- Ewekoro Formation (Lower Eocene-Paleocene)
- Abeokuta Formation (Turonian-Cenomanian)
- Lakel Afrik Petroleum Ltd Bitumen Title Block

0 5 10 20 30 40 Kilometers



# UNIQUE LAKEL PROPOSITIONS



## **QUALITY, PERFORMANCE, ACHIEVABLE PRICES OF PRODUCTS (EFFECTIVITY )**

- Clean, highly effective and performing refined products meeting
- High expectations of ecological combustion
- High expectations of petrochemical industry (composites/plastics) e.g. EMS Switzerland
- Increasingly strong regulations of environmental care

## **STABILITY, RELIABILITY OF PERMANENT OPERATIONS**

- Endurance of infrastructural components installed
- Ease of access and redundant systems for permanent maintenance under operations
- Reliable, effective operational support and emergency handling

## **EFFICIENCY, PRODUCTIVITY OF INSTALLATIONS (COST-REVENUE-RATIO)**

- Construction design streamlined for
- Minimal resources used in light construction
- Minimal energy, water and hydrogen used in operations
- Minimal total costs of installation, operations and reconstructions overall

## **GREAT EXAMPLE OF MODERN CONTEMPORARY PLANNING IN EVERY DIMENSION**

- Re-invest earnings in the future of the land and the world
- Supporting education, innovation and realization/build of future forms of energy
- Becoming a **Silicon Valley** for technological, economic and social change, fairness, sustainability
- Partners joining in the respect that the natural resources are not taken for nothing



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