

Reference

on operations of AES JSC Seismic Crew 7/2011 within the Padar Contract Area in the Hajigabul Region of the Republic of Azerbaijan

Seismic Crew 7/2011 of Azimut Energy Services JSC (AES JSC) performed seismic 3D-CDP acquisition as a Contractor from November 26, 2011 till May 16, 2012, including mobilization and demobilization periods. Total of 220 sq.km of 3D seismic acquisition using vibration source (29 760 VPs) with an average production rate of 252 VP / day were performed. Recording of 3D-CDP data took 118 days. Project program was performed in full scope. Obtained seismic data allows solving structural as well as other tasks that require high-quality and high-resolution seismic data.

Technical staff of the Contractor was submitted in a full amount and was highly qualified and highly professional.

Special equipment was also submitted in full and was in working condition almost all the time. Allocation of responsibilities and multi-stage production control system adopted by the Company allowed solving all production tasks on time and in a quality manner. Contemporary recording system SERCEL-428 XL was used during operations. This recording system meets the high standards of recording and the quality of obtained data. The latest version of processing and acquisition planning software was used in the field processing center. All equipment stated in the agreement was in working condition almost all the time.

High degree of organization of the administrative leadership of the Contractor is worth mentioning.

Specified operations were performed in full accordance with HSE standards adopted in AES JSC and with external industry regulations. Without taking into account minor faults peculiar to any production process, the high degree of safety performance with general concern for staff and maintaining high-quality recording was achieved. Normal, business and working relationships were developed between Contractor, specialists and Client Representative from the first day of operations. Any information was submitted to the Client Representative upon request. Comfortable work conditions were provided to the Client Representative. In general, fulfillment of contractual obligations should be recognized as successful. Safety in operations, sufficiently high production rate and good quality of seismic data are recognized as primary criteria for evaluation of mutually beneficial cooperation that enhance the image of both Companies. According to these parameters Azimut Energy Services JSC deservedly occupies a leading position among other competitors in Kazakhstan.

Representative of the Client from Branch of Kure Valley Operating Company in the Republic of Azerbaijan.

Ye. V. Lantsev

[signed and sealed]

May 02, 2012