



Unlisted Stock Exchange  
P.O. Box 3156  
Wellington 6140

16 March 2023

Dear Sir,

## DECKLAR RESOURCES INC. UPDATES OIL PRODUCTION AND DELIVERY OPERATIONS AT THE OZA OIL FIELD

Our major investment Decklar Resources made the following significant announcement in Canada today.

March 15, 2023

**DECKLAR ADDS 50,000 BARRELS TO CRUDE OIL SALES AGREEMENT AND UPDATES OIL DELIVERY OPERATIONS** • Decklar Resources Inc. ("Decklar") and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") have executed an addendum to the recently signed sale and purchase agreement to increase the total volume to be delivered by an additional 50,000 barrels of crude oil ("bbls") to the Edo Refinery and Petrochemicals Company Limited ("ERPC") in Edo State, Nigeria.

This brings the total additional volume contracted to 200,000 bbls.

- Trucking of crude oil has continued from the Oza Oil Field to the ERPC refinery, and total deliveries to ERPC have passed the 20,000 bbl mark under the 30,000 bbls crude sale agreement.
- Decklar and Millenium have also made progress obtaining necessary permits to sell and export approximately 8,000 bbls previously delivered to Umugini Pipeline Infrastructure Limited ("UPIIL") and held in storage at the Forcados export terminal tank farm. Calgary, Alberta -- Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") and its co-venturer Millenium are pleased to announce execution of an addendum to the recent crude oil sale and purchase agreement and to provide updates regarding crude oil delivery operations at the Oza Oil Field in Nigeria.

### Crude Oil Sales and Purchase Agreement

Increased to 200,000 bbls Decklar and its co-venturer Millenium have signed an addendum to the recently executed sale and purchase agreement with ERPC to deliver an additional 150,000 bbls to the Edo Refinery in Edo State, Nigeria.

The addendum increases the total volume to be delivered under the sale and purchase agreement to a total of 200,000 bbls. This agreement follows the 30,000 bbls agreement that Decklar and Millenium are currently delivering on and extends the arrangement to continue to deliver and sell production from the Oza Oil Field after the 30,000 bbls contract has been fulfilled.

Continued Trucking and Sale of Crude Oil to Edo Refinery Trucking of oil from the Oza Oil Field has continued to the ERPC facility in Edo State, Nigeria, and delivery of a total of over 30,000

bbls has been completed to date, with invoices issued so far for the 20,000 bbls delivered under the 30,000 bbls sales agreement.

Payments for delivery of crude oil continue to be received per the terms of the 30,000 bbls sales agreement as each 5,000 bbl batch is invoiced.

Additional deliveries are continuing on an ongoing basis, and efforts are being made to obtain additional permits to increase the truck fleet to serve the sales demands of the ERPC contract and the recently executed agreement with Duport Midstream Company Limited.

#### Sale of Crude Oil in Storage with UPIL

Decklar and Millenium are making arrangements to obtain necessary permits to sell and export approximately 8,000 bbls previously delivered to UPIL and held in storage at the Forcados export terminal tank farm.

Sanmi Famuyide, CEO of Decklar Resources, said, "We were very pleased to increase the total sales volume in the recent agreement with ERPC to deliver and sell another 200,000 bbls once the 30,000 bbls contract is completed.

This arrangement further develops the relationship between the companies and enables Decklar to continue to produce and deliver substantial volumes of crude oil from the Oza Oil Field.

Cash flow from the sale of crude oil from the Oza field is becoming more consistent, and deliveries to ERPC in Edo State have continued steadily with efforts being made to increase weekly volumes."

For further information: Sanmi Famuyide Chief Executive Officer Telephone: +234 703 332 226

This Aorere release has just been filed on [https://www.usx.co.nz/market\\_announcements](https://www.usx.co.nz/market_announcements).

**Chris D Castle**  
**Managing Director**  
**Aorere Resources Limited**