



Unlisted Stock Exchange
P.O. Box 3156
Wellington 6140

20 September 2022

Dear Sir,

Aorere Resources's (USX ticker ARL) Decklar Resources announces exciting oil distribution and sales progress

Our major investment Decklar Resources made the following announcement in Canada today which continues to underline our ongoing confidence in the future prospects of this investment.

September 19, 2022

DECKLAR ANNOUNCES NEW ARRANGEMENTS FOR DELIVERY AND EXPORT OF CRUDE OIL FROM OZA OIL FIELD

Calgary, Alberta -- **Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar")** is pleased to provide an update on operational activities relating to the transportation and export of crude oil produced from the Oza Oil Field in Nigeria.

Decklar and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") are pleased to announce that the 7,800 barrels of crude oil ("bbls") previously delivered to the Umugini Pipeline Infrastructure Limited crude handling facilities has now been delivered to the Forcados crude oil export terminal. The 7,800 bbls are ready for export pending the completion of certain repairs to the offshore loading system. In the meantime, an additional 30,000 bbls has been produced from the Oza Oil Field and is currently being stored in tanks at the Oza-1 wellsite. These 30,000 bbls will be the initial barrels transported to the new export facilities, as detailed below. Once part of this crude has been shipped from the Oza Oil Field tanks, the Oza-1 well will be brought back onto production, with the ultimate goal being the provision of a stable, ongoing supply of crude oil into new alternative export facilities.

Decklar and Millenium are also pleased to announce that an agreement has also been reached to transport and sell Oza Oil Field crude oil to a company that owns and operates a small crude oil refinery in Edo State, Nigeria. The agreement provides for an initial sale of 10,000 bbls. The parties are also in discussions to increase the sale quantity to 30,000 bbls and to possibly agree a minimum monthly quantity of barrels of Oza Oil Field crude to be sold to the oil refinery. It is anticipated that all required government permits will be finalized and in place in the next three to four weeks.

Separately, agreements have been executed to truck crude oil from the Oza Oil Field to a 45,000 barrel tank farm located in Akwete. The short-term goal is to transport approximately 1,100 barrels of oil per day from the Oza Oil Field to the storage tanks at Akwete. Once the volumes at the Akwete oil tank exceed 15,000 barrels, barges will load and transport the crude to an offshore floating storage and offloading unit ("FSO").

The barging to an FSO will provide Decklar and Millenium with the ability to produce and transport larger and more stable volumes of crude oil from the Oza Oil Field and avoid the use of pipelines in areas that continue to have problems with availability, delays and losses. While the trucking and barging of crude oil involves more complex logistics, it is expected to be more reliable and cost effective than utilizing trucking and pipelines. It is anticipated that the required government permits can be finalized and in place for oil to start being transported to the Akwete oil storage tank in the next four to five weeks. All efforts are being made to expedite and complete the necessary arrangements and obtain the required approvals.

Sanmi Famuyide, CEO of Decklar Resources, said "the new crude export arrangements, including the sale of the Oza crude oil in storage, sale of future production to a local refinery, and trucking crude oil from the Oza Oil Field to the Akwete tank farm for barging to an FSO, will allow Decklar to significantly increase deliveries of oil to markets through improved logistics and alternative export facilities. These new and existing export alternatives will allow Decklar to generate revenue in the near future as we look forward to the commencement of more efficient crude oil transport and exports from the Oza field."

!

This Aorere release has just been filed on https://www.usx.co.nz/market_announcements.

Chris D Castle
Managing Director
Aorere Resources Limited