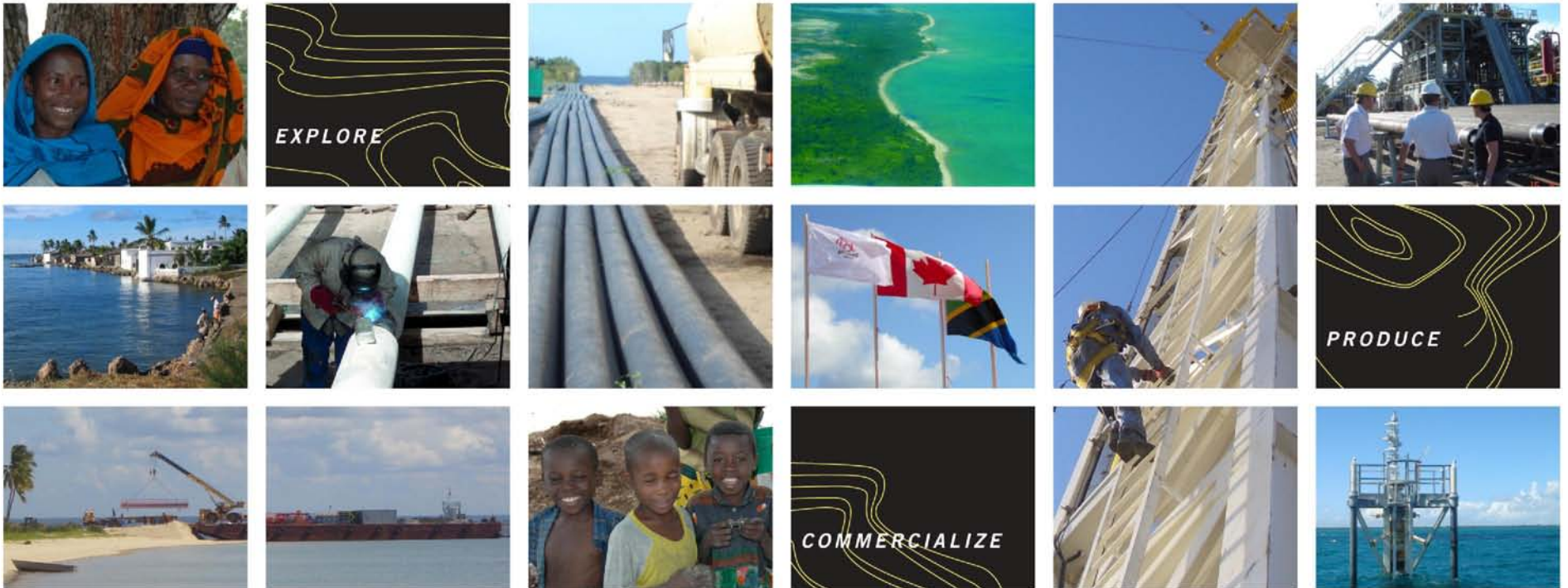




ARTUMAS GROUP



CDM Workshop Dar Es
Salaam Jan 2008

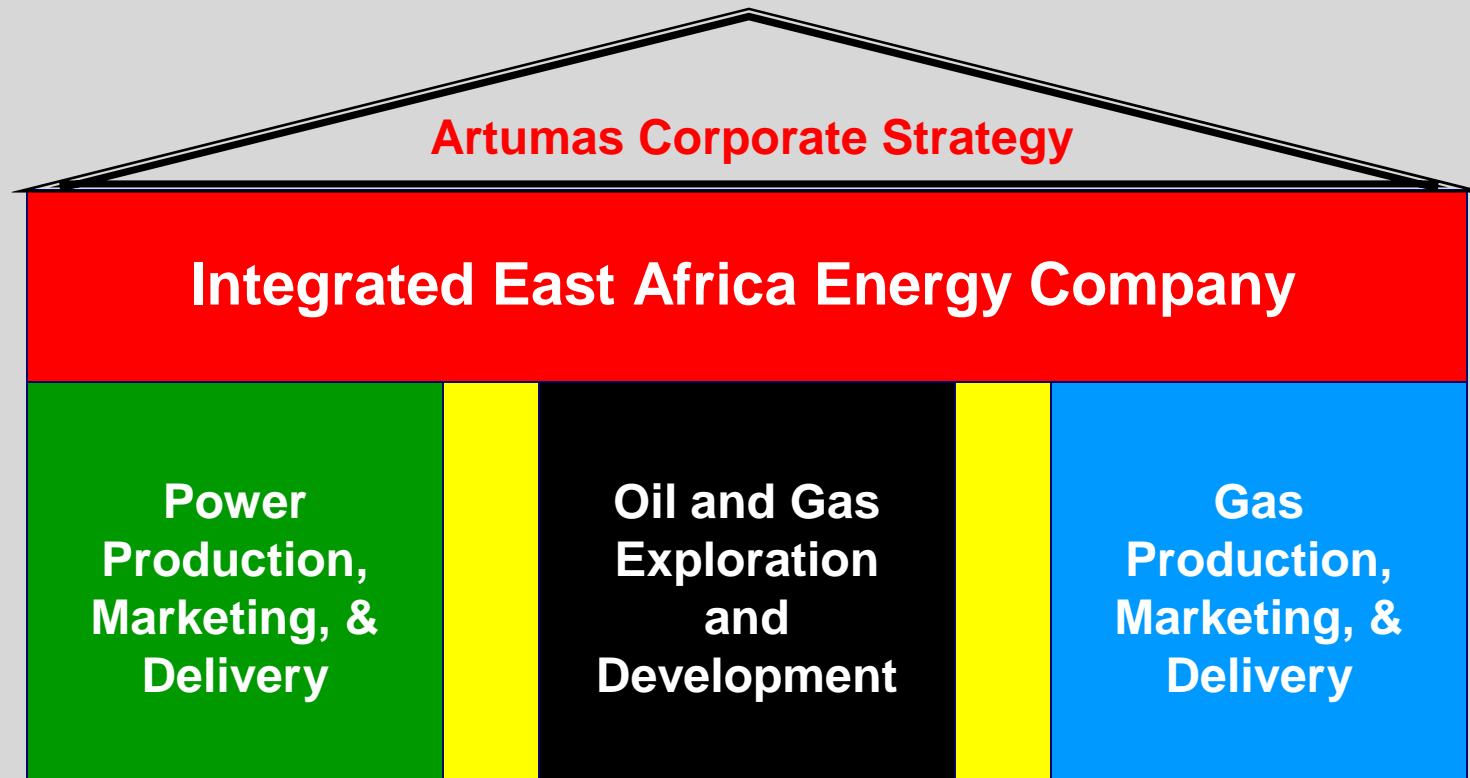
COMPANY PRESENTATION



The Importance of Infrastructure for business development

- Ø Who are we?
- Ø What have we Achieved to date?
- Ø What is our Vision for the Future?
- Ø How do we Unlock the Wealth of Opportunities?
- Ø Private Sector Development and Job Creation
Micro and Macro Perspective.
- Ø Carbon Credits, who they are produced within the
MEP

Artumas Pillars for Success



Founded in 2001

HQ in Calgary, and Regional offices in Dar es Salaam

Listed on the Norwegian Stock Exchange 2005

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Artumas: Value Growth in East Africa

Strong position in East Africa with Billion Barrel potential

- § Early Mover in Tanzania and Mozambique
- § Hydrocarbon potential of Rovuma Delta Basin being compared with GoM, Niger Delta, K-G Basin by oil companies and reputed G&G consultants

New oil province with positive regulatory outlook

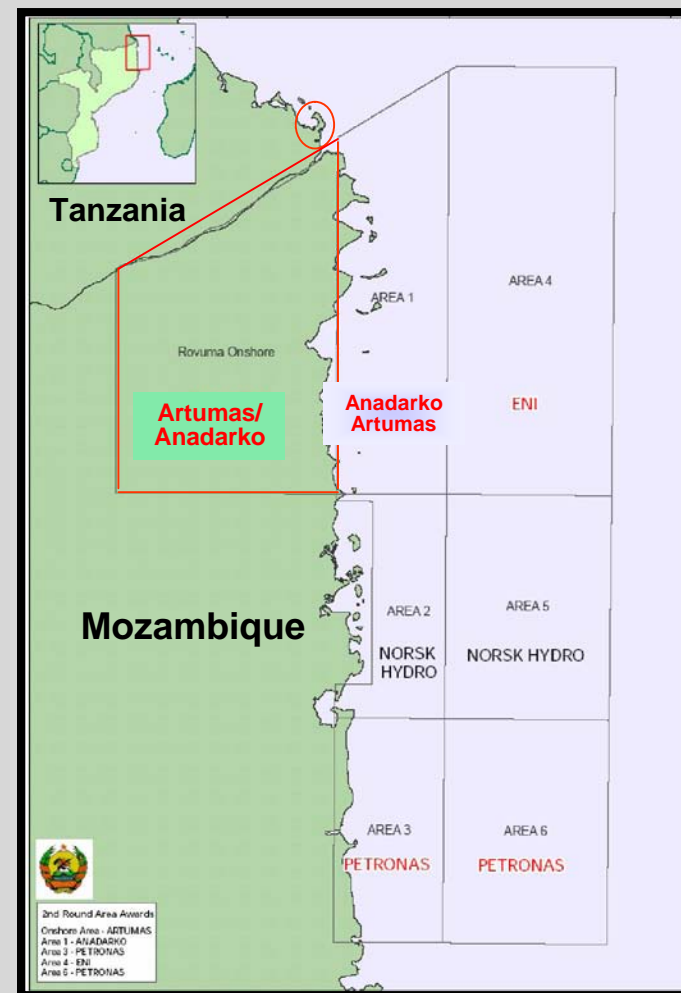
- § Limited political risk, competitive above ground environment
- § Oil and gas sales targeted to regional, national, and international markets
- § East African power crisis creating numerous gas offtake opportunities

Balanced portfolio with high impact potential

- § Resources established from ongoing operations in Tanzania
- § Huge oil and gas exploration potential in Rovuma Basin

Well positioned for further growth

- § Experienced and well connected executive management team with excellent government relations
- § Strategic partnerships established (e.g. Anadarko, FMO)
- § Solid pool of highly qualified staff in place



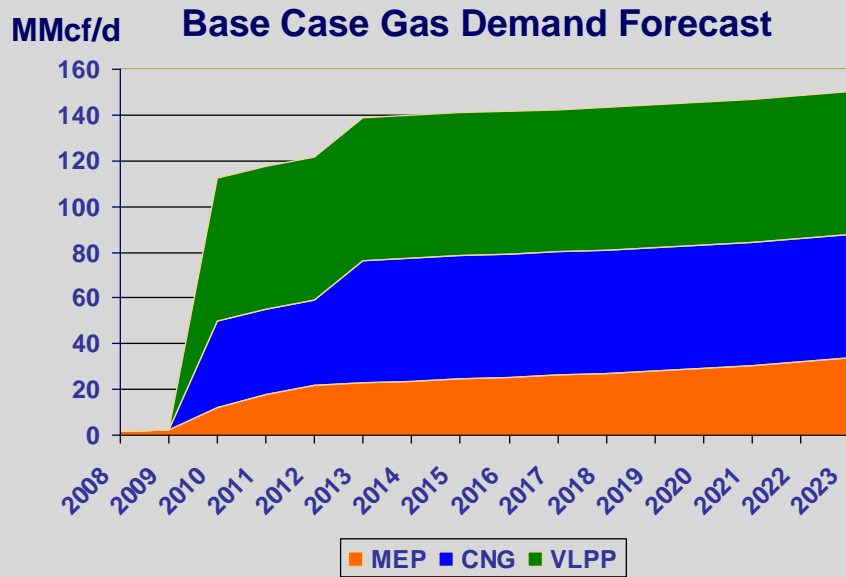
Fuelling Growth: 2008 – 2023 Resource Requirement

Commercialization Option & Cummul Gas Demand	Gross Cum. Gas Load *	Mnazi Bay Concession *		
<hr/>		<hr/>		
Local/Regional Load (131 Bcf)	131 Bcf	P90: 242	Pmean 759	P10: 1460
Large Scale Generation (341 Bcf)	472 Bcf			
Marine CNG Gas Export (271 Bcf)	743 Bcf			

Mnazi Bay Concession Resource Base will support proposed Commercialization options, and more.

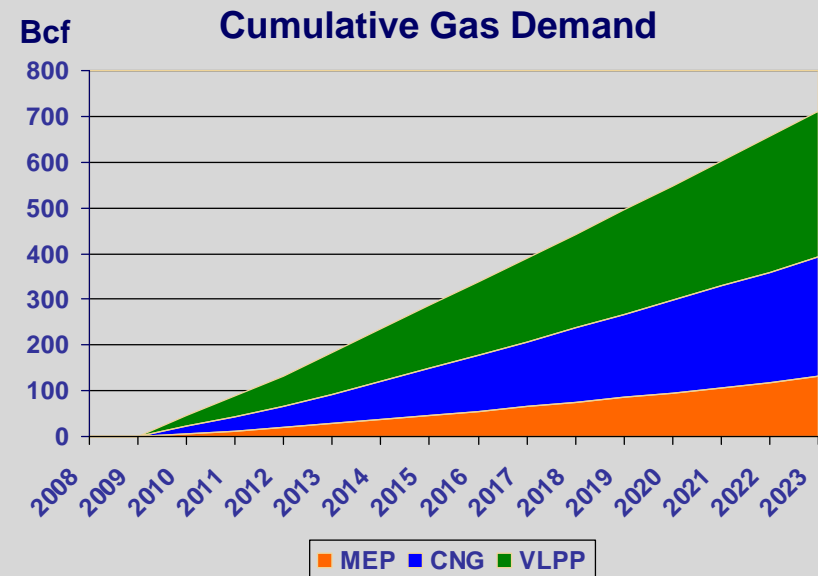
* Sources: *AGI Base Load Forecast; RPS-APA (APA Petroleum Engineering Inc.) October 15, 2007 Commercially recoverable resource; Assumes 75% Technical Recovery Factor, 85% Commercial Recovery adjustment factor*

Fuelling Economic Development: Base Case Load Forecast

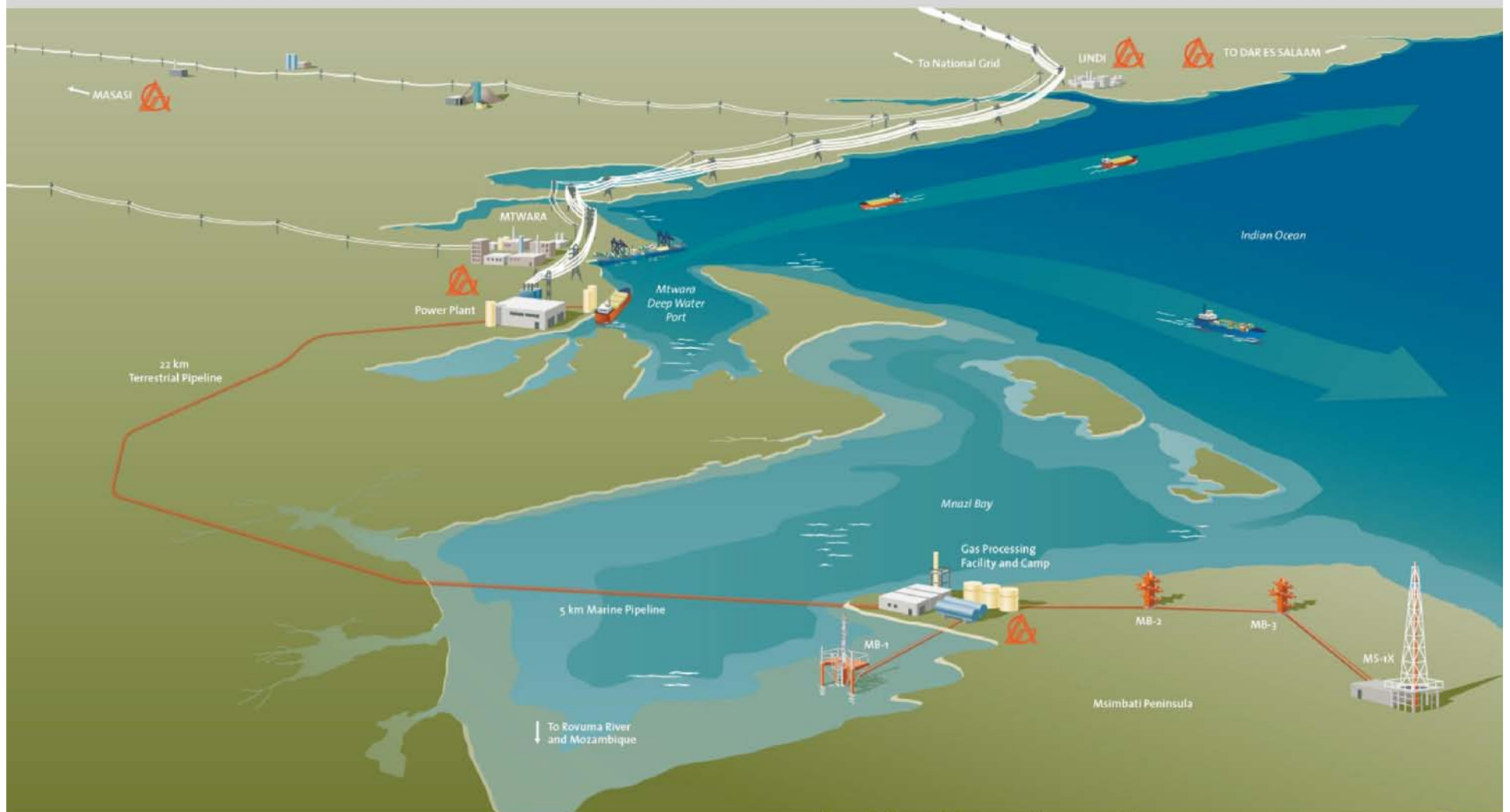


- Base MEP project ~35 MMcf/d by 2023; industrial, residential, cement manufacture, Mozambique exports
- Marine CNG project at 35 MMcf/d in 2010, increasing to 50 MMcf/d in 2013
- Large scale power project (VLPP) gas load steady at ~62.5 MMcf/d over contract life

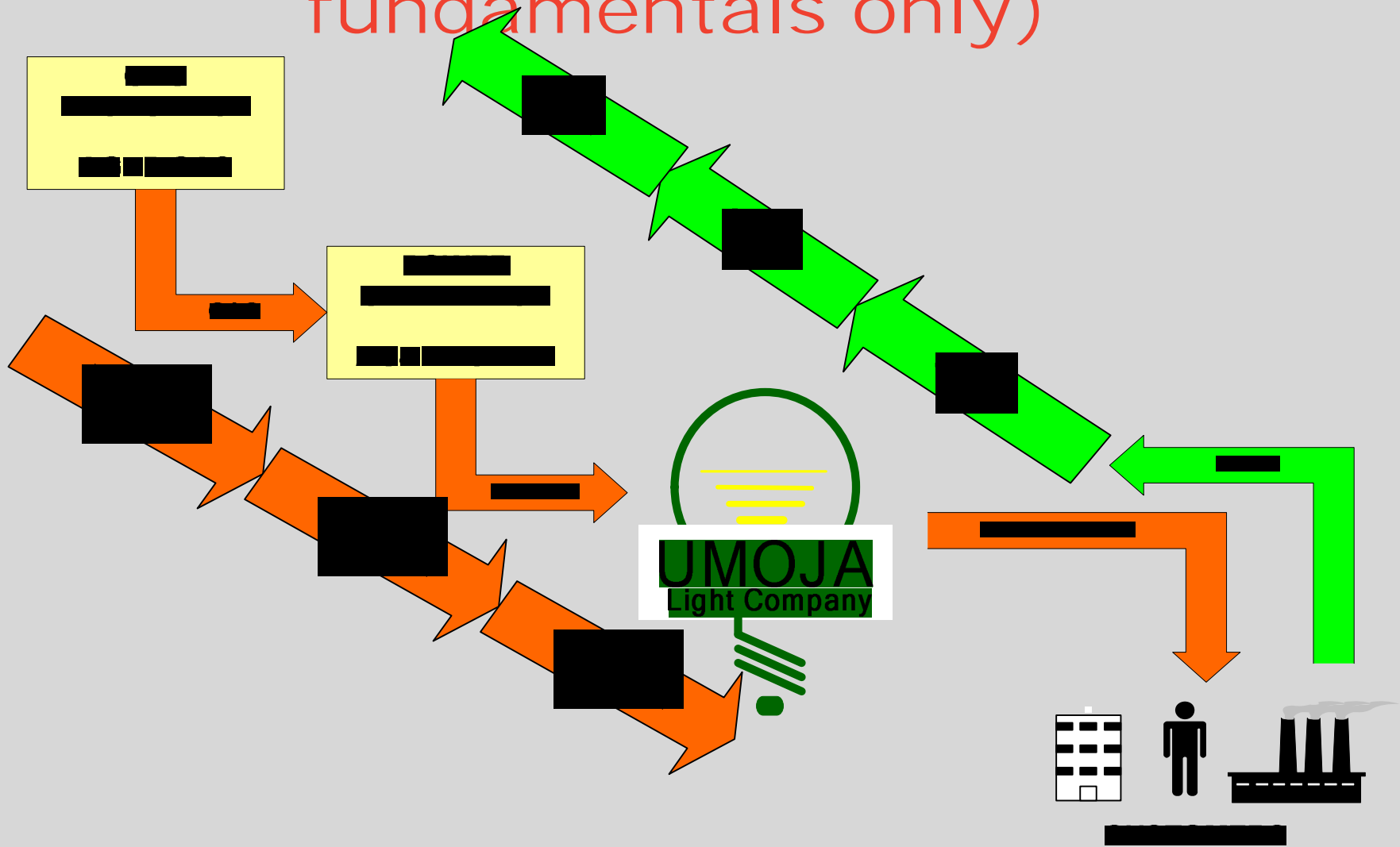
- Resulting cumulative gas demand ~750 Bcf of commercially recoverable resource over the 15 year forecast period



Mtwara Energy Project: A Strong Foundation for Tomorrow



TOTAL ENERGY SOLUTION (the fundamentals only)



Mtwara Power Plant

October 26/06



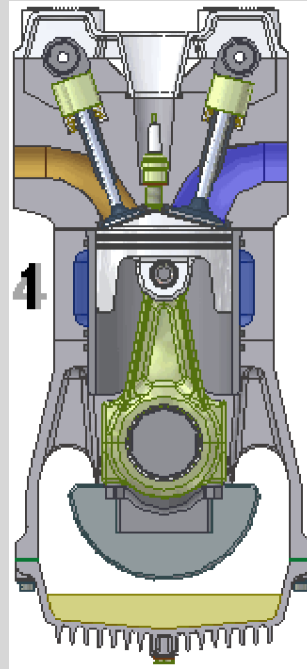
January 12/07



AIR - mostly

- 23% Oxygen
- 76% Nitrogen

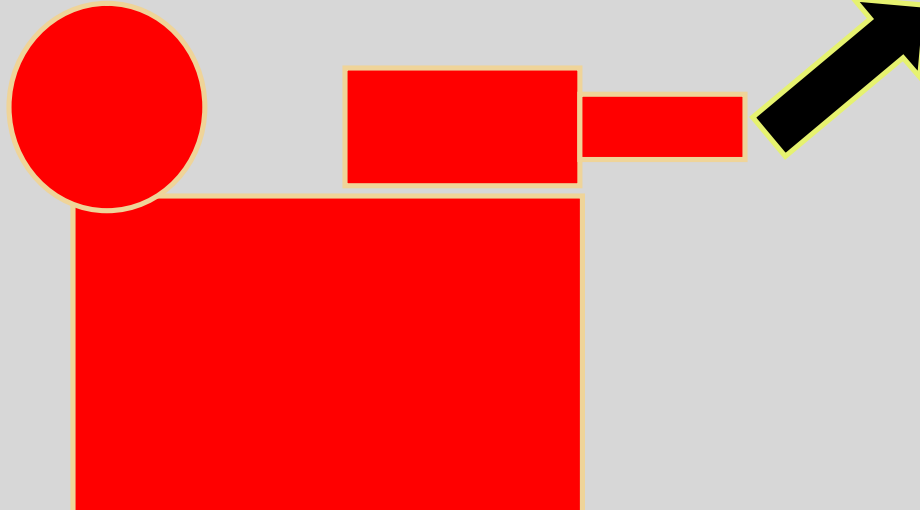
Say 9:1



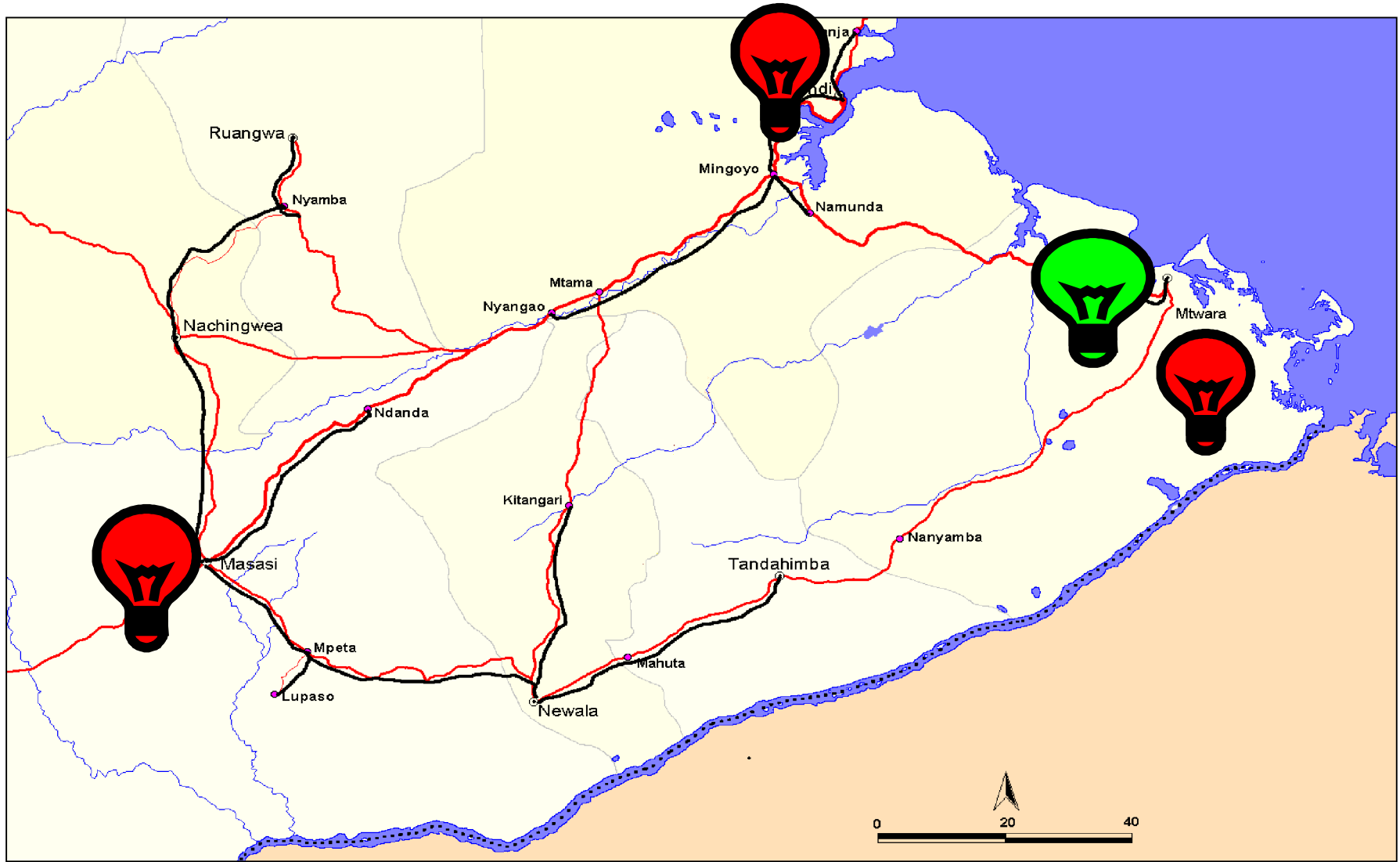
Natural Gas (bulk Fraction)

- 98.4% Methane
- 1% Ethane
- 0.25% Carbon Dioxide
- 0.23% Propane
- 0.12% Nitrogen

Exhaust Gas, NO_x = 650mg/Nm³
CO = 600 to 2000mg/Nm³
CO₂, SO₂



TRANSMISSION AND DISTRIBUTION NETWORK



Existing 33 kV System

Empowerment through Rural Electrification

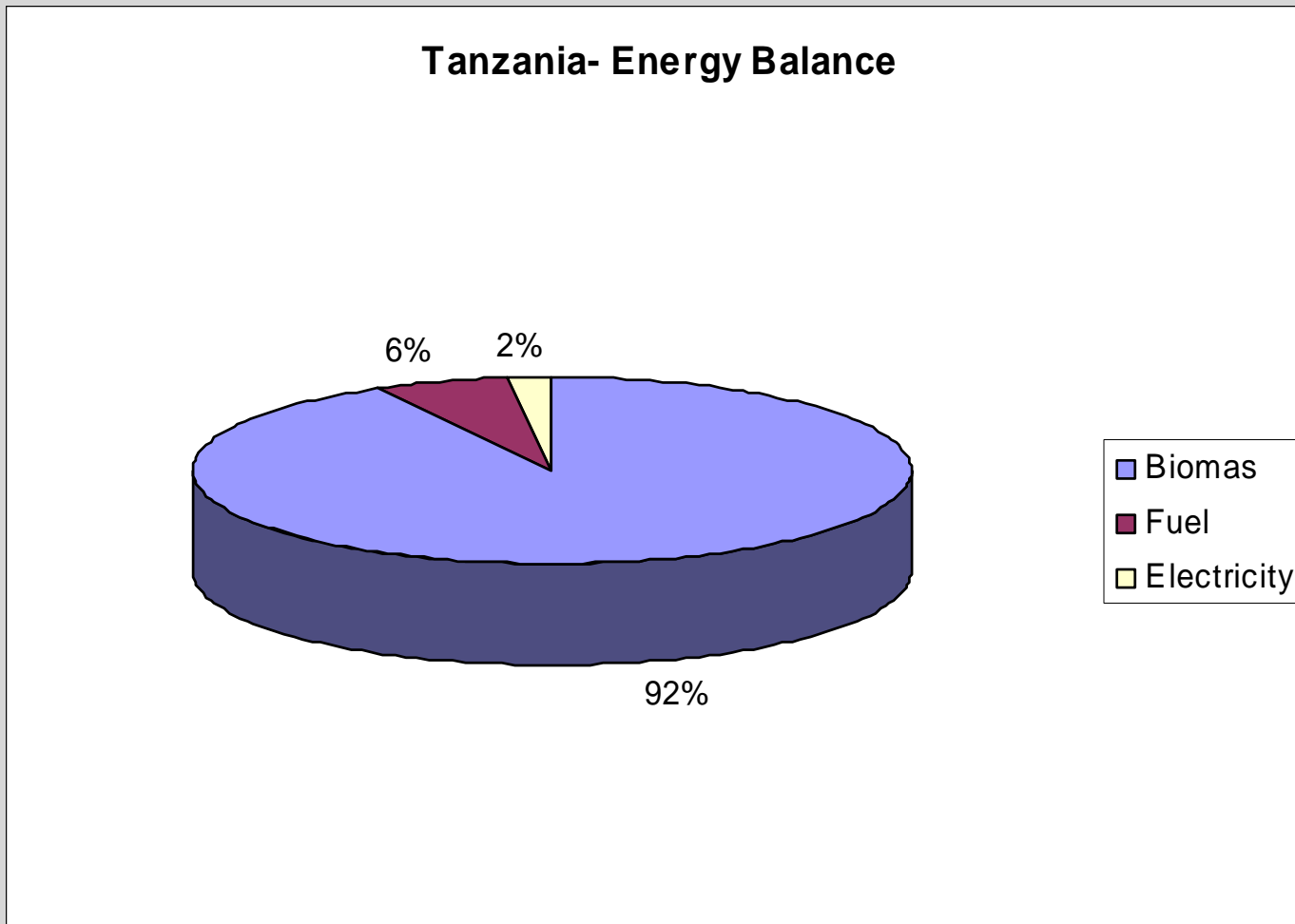


Changing Peoples Lives

SDI Program –Community Development Centers



Tanzania – Energy Balance



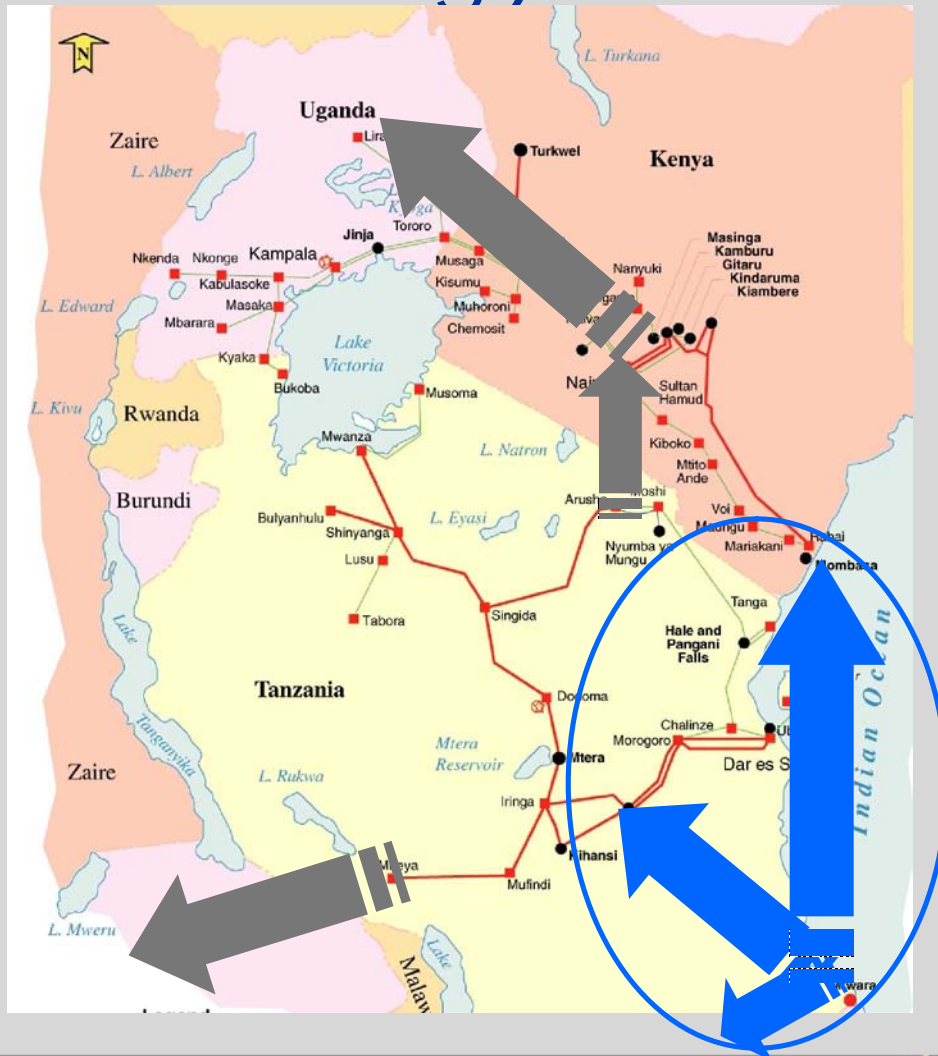
African power market 2002-2030: A huge market for new power requiring significant investment



Ø New connections	500mn
Ø New generation	250GW
Ø Sector investment	\$560bn
to 2030	
- 2002-2010	~\$4bn pa
- 2010-2020	~\$5bn pa
- 2020-2030	~\$8bn pa
in generation alone.	

Data sources: WB, IEA, WTO, IMF, BP, UNCTAD, UNDP, EIA, AfDB

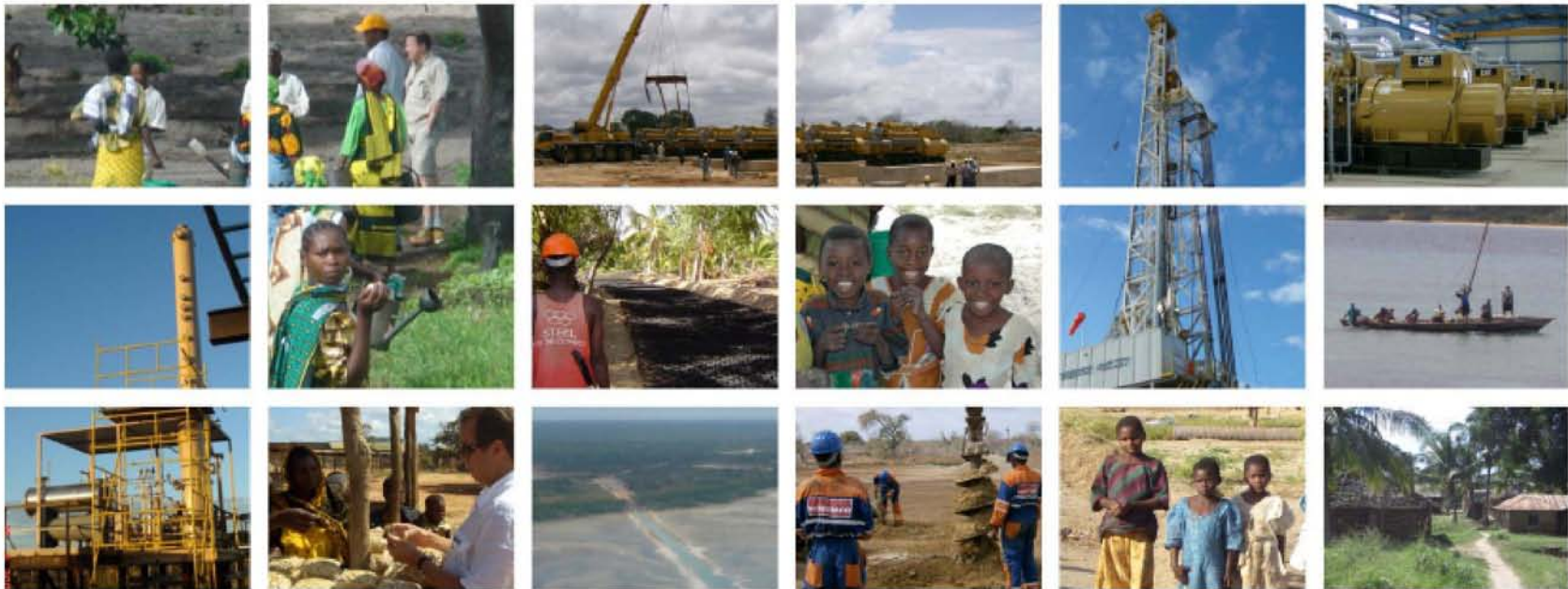
A Shared Vision for Tanzania: Energy Hub for East Africa



- Ø High voltage interconnect from Mtwara to the Tanzania integrated grid
- Ø Close interconnection Arusha-Nairobi
- Ø Electricity exports into Uganda via interconnected grid
- Ø Extend high voltage transmission grid into Zambia, south into Mozambique
- Ø CNG and Potential LNG exports to displace diesel/HFO in power generation



ARTUMASGROUP



*Artumas Group Inc. is listed on
the Oslo Stock Exchange
Trading symbol: AGI*

