

Decklar Resources Announces Receipt of Final Approval and Commences Production and Sale of Crude Oil From the Oza Oil Field Through the Trans Niger Pipeline

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- [Decklar Resources Inc.](#) ("Decklar") and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") announce that the final approval required to commence exports through the Trans Niger Pipeline ("TNP") to the Bonny Export Terminal has been received. The granting of approval for the re-certified fiscal metering unit allows access and injection of production from the Oza Oil Field into the TNP for transport to and export from the Bonny Export Terminal.
- Decklar and Millenium have commenced export of crude oil production from the Oza Oil Field through the TNP for transport to the Bonny Export Terminal and sale to Shell Western Supply and Trading Limited.

CALGARY, Alberta, Nov. 30, 2023 -- [Decklar Resources Inc.](#) (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") and its co-venturer Millenium are pleased to announce receipt of all necessary permits and approvals required to transport oil through the TNP to the Bonny Export Terminal and the commencement of crude oil production from the Oza Oil Field. The initial production rates have been averaging 750 barrels of oil per day ("bopd").

Sale of Crude Oil from the Oza Oil Field

As previously announced, Decklar and Millenium obtained the necessary permits required to sell and export crude oil from the Oza Oil Field and have now received approval for the re-certification of fiscal metering equipment required from Nigerian government agencies to allow for access and production into the TNP.

Millenium, as operator of the Oza Oil Field, has signed a Crude Handling and Terminaling Agreement ("CHTA") with the Shell Petroleum Development Company of Nigeria Limited ("SPDC") whereby crude oil produced at the Oza Oil Field will be delivered through the TNP to the SPDC Bonny Export Terminal. The CHTA provides for initial available throughput capacity of 1,200 bopd. Oil currently held in storage tanks at the Oza Oil Field will also be injected into the TNP, and arrangements are being finalized to have the approximately 8,000 bbls previously delivered to Umugini Pipeline Infrastructure Limited ("UPIL") and held in storage at the Forcados export terminal tank farm lifted and sold.

Re-Establishing Pipeline Access

The TNP flows into the SPDC-operated Bonny Export Terminal and had been shut down for over one year due to damage, vandalism and high line losses. The TNP was reopened in April 2023, with efforts and support from the Nigerian government credited to a great degree for the resumption of operations.

Sanmi Famuyide, CEO of Decklar Resources, said, "We are very pleased to have received the final necessary approval to re-establish pipeline access to ship and sell crude oil from the Oza Oil Field, and have now commenced crude oil production through the TNP. This is a significant milestone, and the Company will soon be realizing its first export sales proceeds. The restoration of the Trans Niger Pipeline connection between the Oza Oil Field and the export terminal is a significant positive event for Decklar, and the reopening of the pipeline system will enable Decklar and Millenium to deliver higher volumes of crude oil to market, with initial injection of production volumes into the pipeline expected to be approximately 750 bopd. A steady flow of crude to market will help to get Decklar into a stronger position where the Company can actively pursue increasing production volumes from Oza and resumption of additional field development drilling plans."

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All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

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