

LEMNA ENERGY RESOURCES IS BUILDING MAJOR GAS COMPRESSION PLANT IN NIGERIA

Lagos, Nigeria-- Lemna Energy Resources, a Nigerian subsidiary of Lemna International, Inc., is building a major gas compression plant for Pan Ocean Oil Corporation (“POOC”) and the Nigerian National Petroleum Corporation (“NNPC”). Lemna Energy Resources was awarded the contract with a value of for nearly 140 million USD after winning an international tender to provide engineering, procurement, construction and installation of the Ovade-Ogharefe Gas Processing Plant.

When the facility goes into operation, the gas that is currently flared will instead be used to generate electricity. At the contract signing in July 2007, Chairman and Managing Director of POOC, Dr. Festus Fadeyi, stated to the press, “This plant will conform to the national directive of eliminating all wasteful gas flaring by 2008, and will be one of several gas plants to be implemented by POOC. In no small way, POOC is contributing to the development of the energy sector in Nigeria and we look forward to cooperating with our new friends at Lemna to get this facility on line within 12 months”.

Viet Ngo, President and CEO of Lemna International added, “Lemna is proud to be a partner of POOC and the Government of Nigeria in this important project. We will put forth our best efforts to design and build this gas processing facility which will serve as a reference for Lemna in this industrial sector.”

This project in the Oil and Gas Industry fits well with Lemna’s environmental mission because it both reduces harmful emissions and will produce power in a clean, non-polluting manner. The additional energy is much-needed and will aid Nigeria’s economic development.

Below is an example of local press coverage of the contract-signing.

Another Milestone! Pan Ocean Oil Corporation Nigeria signs Gas Project agreement with Lemna Energy Resources.

Last Tuesday, Pan Ocean Oil Corporation Nigeria became the first oil major in Nigeria to sign a contract agreement for the Engineering, Procurement, Installation and Commissioning of a Gas Compression Station, the Ovade-Ogharefe Gas Processing Plant.

The contract agreement is between Pan Ocean Oil Corporation Nigeria and Lemna Energy Resources, a subsidiary of Lemna International, Inc. with head office in Minneapolis, Minnesota, USA.

The Ovade-Ogharefe Gas processing plant will compress and supply gas to the Eyan Independent Power plant (IPP), which is part of the Niger-Delta Integrated Power Project (NIPP).

Dr. F. A. Fadeyi (Chairman/MD, POOC) signing the agreement. He is flanked by A. Forsyth, Catherine Unuigbo, A. Shittu & Gbite Adeniji.

Dr. F. A. Fadeyi in a handshake with Mr. Viet Ngo, CEO of Lemna Energy Resources.

Chairman/MD of POOC, Dr. F. A. Fadeyi, with some members of his management team.

The Chairman/Managing Director, POOC, Dr. F. A. Fadeyi, being congratulated by Dr. Nkanga of NNPC-NAIPMS.

PAN OCEAN OIL CORPORATION (NIGERIA)
Operator of the NNPC/Pan Ocean Joint Venture

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