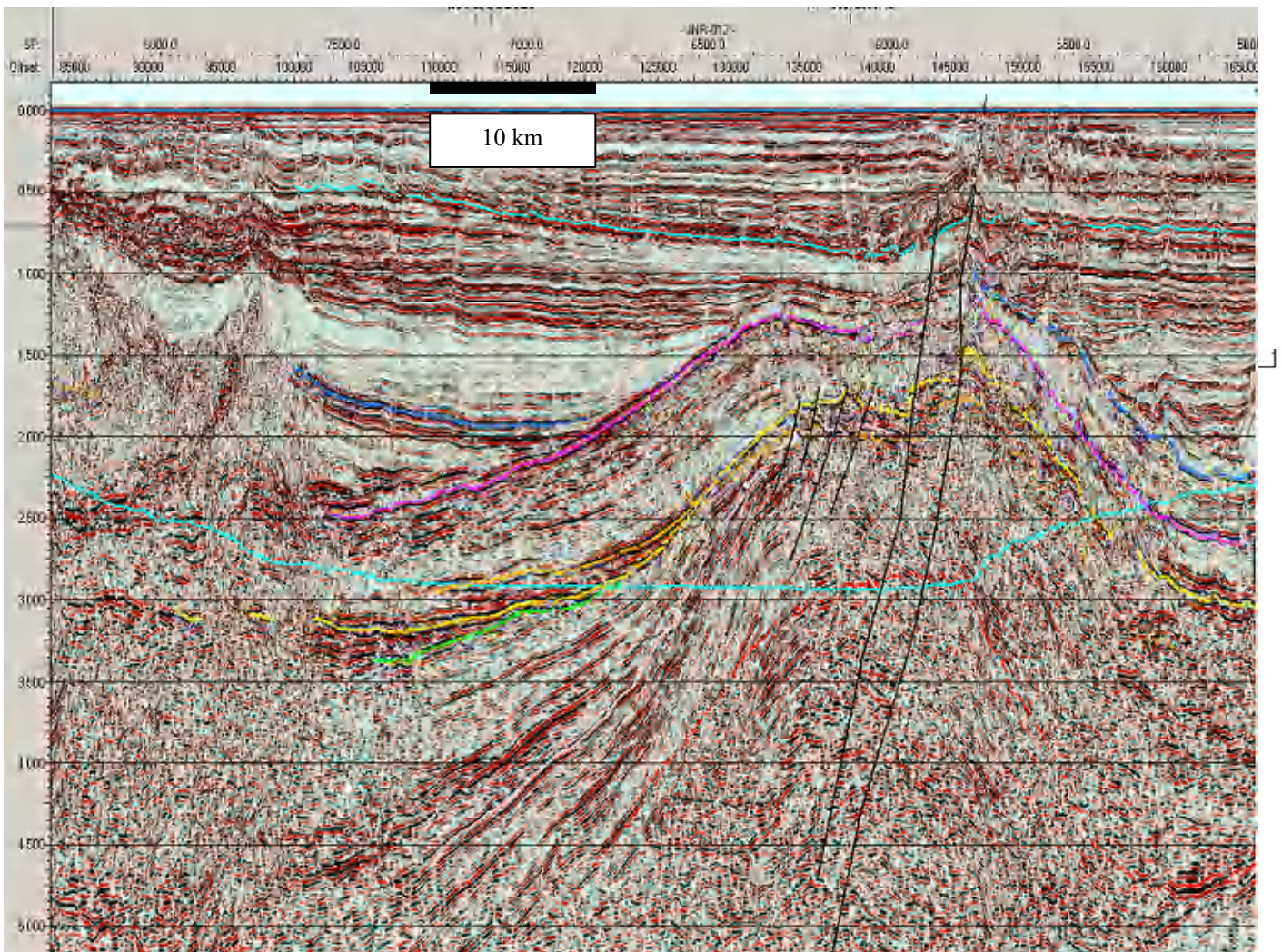


JAMAICA

NEW PROSPECTS, NEW OPPORTUNITIES

The Jamaican deep water blocks covered by the 2009 CGGVeritas multi-client survey with a variable density of 10-40 km grid, offer good primary reflection events down to some 8-10 kms below the sea floor. The new data shows a number of structural leads with a number of stratigraphic opportunities as reefs and onlap plays occurring in water depths of 1500-2200 metres.

The leads include carbonate build ups as well as pinch out geometries and clastic sediments. The structural leads alone could offer areal closures from 80 to 800 sq kms with the potential to contain billions of barrels of oil in place. The main leads offer good top seal potential.



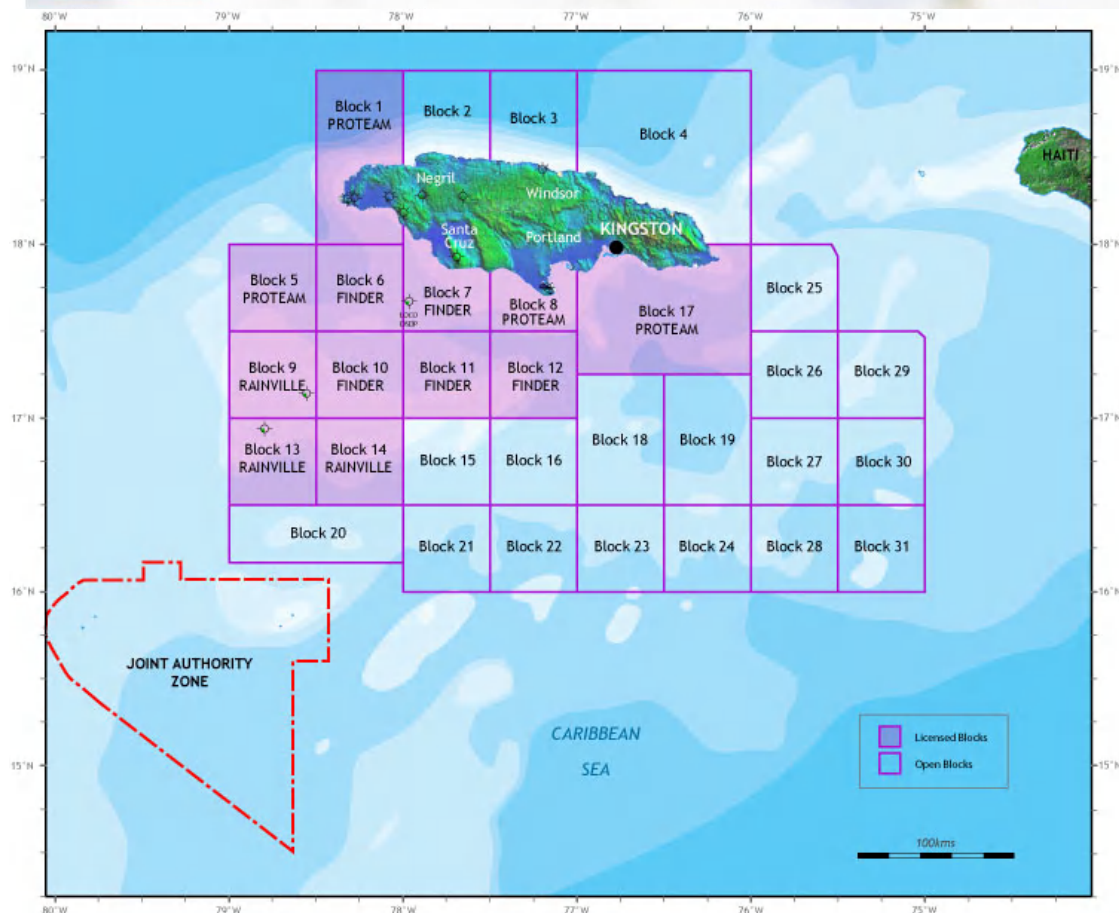
This example of an Eocene to Oligocene section shows significant reef/carbonate build up on the footwalls of growing features. There is also good evidence of significant layer thickness variations as onlaps onto the basement related growth structures. These could be clastic sequences and could provide additional plays on the flanks of dip/fault structures.



PETROLEUM CORPORATION OF JAMAICA

JAMAICA'S SECOND FORMAL LICENSING ROUND 2010

"NEW PROSPECTS, NEW OPPORTUNITIES"



Onshore Eocene organic shales source rocks — TOC up to 22%

Contractual Terms

- Production Sharing Arrangements preferred. A Model Contract is available upon request.
- Five (5) year primary exploration period.
- Twenty (20) year production period.
- Optional ten (10) year extension of production period.
- 33 1/3% maximum income tax rate and or possible tax exemption for a number of years.
- Ability to recoup production costs, make return on investment, defray tax obligations, before sharing profit with government.
- No restriction on production exports or repatriation of capital.
- Allowing sale, farm-out or joint venture opportunities to companies.

The formal bid round opens on March 1st 2010 and will close on March 1st 2011. For further information contact:



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36 Trafalgar Road, Kingston 10

Tel. # 876-929-3950 or

876-929-5380-9.

Email: bidround2010@pcj.com

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