

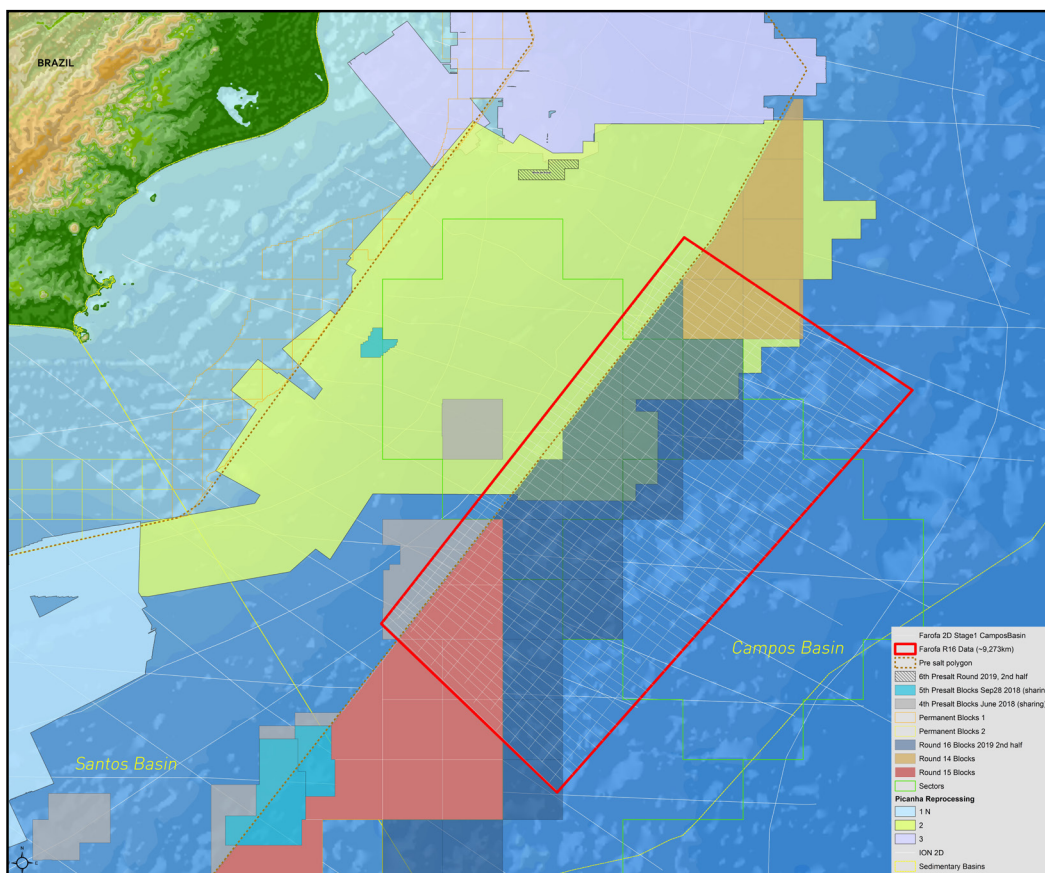
The Farofa Program

PROGRAM OVERVIEW

ION will reimage ~10,000 km of existing 2D data as part of its broader offshore Brazil offering, utilizing the company's full complement of imaging software advances and compute capabilities to model the outboard salt basin area.

The first phase of the ION Farofa Program covers acreage in the deepwater Campos Basin that will be available for licensing in Brazil's upcoming Round 16 in October 2019. ION's Farofa 2D data extends the Picanha 3D program into the Round 16 area, expanding ION's Brazil offshore data library in excess of 60,000 sq km of 3D data and 85,000 km of 2D data.

The Round 16 area, including the Farofa Program, covers an area with extremely complex salt bodies that overlie and mask the extent of the pre-salt play, making it an exciting opportunity for new exploration. Limited availability of 3D data in the Round 16 area makes Farofa 2D critical to understanding this pre-salt complexity for current and potential operators offshore Brazil. Initial data is expected to be available in Q1 2019 and the program is anticipated to be completed in May 2019.



PROGRAM OBJECTIVES

- Offer new insights in the Campos Basin, where little 3D data is available
- Provide a consistent regional depth framework and comprehensive interpretation to better understand the Basin's tectonic architecture
- Map active petroleum systems, develop new play ideas and identify prospects ahead of upcoming license rounds