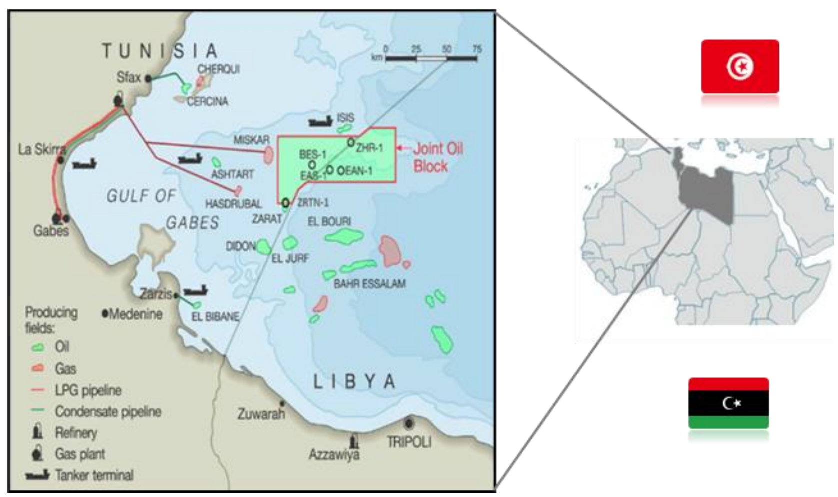
FOR IMMEDIATE RELEASE

JOINT OIL Announces New Bid Round schedule for Zarat Development and Joint Oil Block Exploration Acreage

TUNIS, Tunisia — [11/08/2026] — Details regarding the **Joint Oil Block and Zarat Discovery** bid round have been officially released by **Joint Oil Exploration, Exploitation and Petroleum Services Company (Joint Oil)** and its appointed advisor, **Moyes & Co. (Moyes).** Located in the prolific Gabes-Tripoli Basin of the central Mediterranean, this offshore acreage represents a premier opportunity for cross-border energy cooperation between Tunisia and Libya.



Strategic Exploration and Development Opportunities

Moyes has been engaged to seek industry partners for two distinct commercial packages:

1. **Exploration:** Further exploration of the Joint Oil Block for new plays, leads, and prospects under an **Exploration and Production Sharing Agreement (EPSA)**.

   <u>Key parameters of the Joint Oil Block Exploration Acreage:</u>
   - **Area:** 3,000 sq km
   - **Water depth:** 80-120m
   - **Seismic Data:** 6,500km of 2D & 1,900km of 3D
   - **Wells:**
     - Zohra-1 (1976)
     - El Amal South 1 (1999)
     - Besmah-1 (2002)

- El Amal North 1 (2002)
- Zarat North 1 (2010)

- **Surrounding Producing fields:**
  - El Bouri, El Jurf and Bihr El Salam in Libya
  - Hasdrubal, Ashtart, Miskar & Didon in Tunisia

2. **Development:** Development of the Zarat Discovery—which straddles the Tunisia-Libya border—as a unitised oil and gas resource. This will be governed by a **Development and Production Sharing Agreement (DPSA)**, Unitisation Agreement (UA), Unit Operating Agreement (UOA), and Operating Services Contract (OSC).

The New Bid Round Schedule

Joint Oil officially announces that the **New Bid Round** will open on **7 September 2026** and run through **31 December 2026**.

- **Access:** Credible companies with proven offshore exploration and development capability are invited to apply for access to the **Virtual Data Room (VDR)** managed by Moyes.
- **Submission:** Bids must be received by **8 January 2027**.
- **Selection:** Winning bidders will be informed by **26 February 2027**, with formal awards expected by **30 April 2027**.

The bid round opportunity will be presented at the London Mediterranean, Middle East & Africa Scout Group (MMEA) on **9 September 2026** and at the World Energy Summit in London on **29-30 September 2026** where Joint Oil will also be present at a booth.

Management and Advisory

Joint Oil has highlighted the exceptional potential of the Joint Oil Block and the Zarat Discovery, strategically positioned along the southern margin of the Pelagian Basin within the geological extension of the Sabratha–Gabes Basin. By partnering with Moyes, we are providing investors with a robust data framework and a clear commercial path toward developing these significant unitized resources.

The concession benefits from a highly strategic offshore location in proximity to several major producing fields across the Sabratha–Gabes Basin, including Al Jurf, Bahr Essalam, and Bouri offshore Libya, as well as Ashtart, Didon, and Miskar offshore Tunisia. This positioning enhances the project's long-term value proposition through access to established regional infrastructure, operational synergies, and export pathways.

Bordered by active Libyan exploration zones and major offshore concessions, the Joint Oil Block and Zarat discovery further underscore the substantial untapped hydrocarbon potential of the shared Tunisian-Libyan offshore basin, reinforcing its attractiveness as a high-impact exploration and development opportunity for investors and strategic partners.

About JOINT OIL

Joint Exploration, Exploitation, and Petroleum Services Company "Joint Oil" is a joint venture between Libya and Tunisia through the national companies, the Tunisian Corporation of Petroleum Activities "ETAP" and Ola Energy Holdings Ltd. "OLA Energy." Since 1988, the company has managed hydrocarbon resources within the Tunisia-Libyan offshore acreage.

About Moyes & Co.

Moyes & Co. is a global upstream advisory firm active since 1983. Registered in Texas, the firm maintains a global presence with offices in Houston, Dallas, London, and Singapore, providing expert transaction and marketing services to the energy sector.

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