

General Information

Choice Petroleum Bond Ltd

January 2018





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Directory

The Bond Issuer:
Company Registration No:
DPA / ICO
Registered Office & Correspondence Address:

Email:
Website:

Depository for Bond Purchases:

Auditors:

Borrowing Company:

Borrowing Manager:

Choice Petroleum Bond Ltd
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ZA296362
3rd Floor
82 King Street
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M2 4WQ
United Kingdom

info@choicepetroleumbond.com
www.choicepetroleumbond.com

Natwest Bank PLC
Spring Gardens
Manchester
United Kingdom

Mitchell Charlesworth LLP
129 Deansgate
Manchester
M3 3WR
United Kingdom

Choice Petroleum Co Ltd (Bahamas)
PO Box 55 6094
Nassau
New Providence
Commonwealth of the Bahamas

Skytech One, Inc.
PO Box 67
809 S.Lewis
Stillwater
OK 74076
United States

Borrowing Company:

Choice Petroleum Co Ltd (Bahamas)

Accountant

SMS Chartered Accountants
Compass Point Suites, Suite #1
West Bay Street
P.O. Box CB-13207
Nassau, Bahamas
<http://www.sms-bs.com/index.html>

Auditors:

Ronald Atkinson & Co.
Chartered Accountants
Marron House
Virginia & Augusta Streets
Nassau, Bahamas
P.O. Box N-8326

Attorney:

Chancellors Chambers
Village Road North
P.O. Box N4589
Nassau, The Bahamas
www.ccsbahamas.com

Bankers:

Scotia Bank
Carmichael Road,
Nassau, Bahamas

Insurance Agents:

J.S. Johnson & Company, Limited
34 Collins Avenue
Nassau, Bahamas





Directors Profiles

Johnny Horner

Johnny Horner age 66. Mr Horner garnered substantial project management, construction, practical and business experience within the oil industry.

Mr Horner's fingerprints can be found throughout the Louisiana and Texas Gulf Region including the implementation and construction set up of the USA's first Strategic Petroleum Reserve in the Salt Domes, Louisiana in the 1970's. Part of the project was the construction and completion of a deep-water canal allowing the ability to bring in "super tankers" to assist with the relocation of prodigious amounts of oil.

Included in this project was the transformation of an aged Mobil Oil Pipeline facility into what was to be the largest oil depot of its kind in the USA in order to handle the massive amounts of oil that the nation placed into reserve for future use in a world that feared running out of oil.

Other projects connected to this included the construction of the largest oil storage tank ever built and placed into operation, with a tank size of 330 feet in diameter and a height of 48 feet. Mr Horner played a large part in the construction elements of this project.

Mr Horner has been involved in many aspects within the oil industry working pipeline facilities, setting up delivery systems for new oil plays, oil and rig construction and drilling. His team has been involved in various large projects throughout Texas, Oklahoma, Mexico, North Dakota, Wyoming and several other states.

Donald Justus

Donald Justus age 58, has proven skills in management, business planning, start-up operations and has overseen many projects within the energy and oil industry. With a seasoned background in utilising budgets for large projects, overseeing administration, employee recruitment and management, he has a keen ability to pull-together and manage the workforce and budgets required for this type of project.

2013 – 2015: Precision Completion & Production Services

Sr. Vice President, Pressure Control

Responsible for the start-up operations of the companies coiled tubing business. Created and implemented and aggressive 5-year build.

2006 – 2013: Warrior Energy Services, Decatur, TX

Vice President of Coil Tubing & Snubbing

Executive Management Leader placed to develop the coil tubing service line from the ground level. Organised and implemented an intensive 5-year business plan in order to expand the division. Identifying market opportunities and ascertaining customer needs. Job creation and recruitment.

2002 – 2006: Saber Energy/IPS

VP of Coil Tubing Operations

Partnered with an existing E-Line Company to elaborate the product line to include coil tubing. Established the first coil tubing store. Utilisation and management of yearly capital expenditure. Assisted with company merger in 2005.



1997 – 2002: Cardinal Services/Superior Energy Services

VP of Coil Tubing Operations

Oversaw the launch of a coil tubing division. Provided expertise to target consumers. Responsible for utilisation and management of yearly capital expenditure.

1982 – 1997: Reeled Tubing, Inc

Coil Tubing Division Manager

Division management, sales and crew management in offshore rig operations spanned domestically to internationally, including Nigeria and Venezuela.

1978 – 1982: Otis Engineering, LLC

Snubbing Operator

Snubbing operation in the Gulf of Mexico and Cairo, Egypt.

Michael Coleman

Michael Coleman age 64, brings a variety of skills to the table. Extensive project management within the logistics industry and an executive position within the investment sector has enabled him to be keenly aware of the many different factors that would enable the pulling together of a project of this magnitude. Recently Michael has turned to a new career as CEO of Precise Oil Technologies, LLC in which he oversees the many exploration and development opportunities for a number of projects. Michael graduated from Knox College with a Bachelor of Science in Mathematics in 1971.

2017: Precise Oil Technologies, LLC

CEO

Development and exploration activities and actively overseeing senior management.

2010 – 2017: Coleman's Diversified Investments (CDI), Inc
President

As a member of the Executive Management Team profiled and analysed investment products customising financial strategies for specific client needs.

2002 – 2009: Kansas City Southern Railway

Terminal Director

Project management of various logistics projects and daily operational functions with a staff of over 300 to oversee and manage.

1971 – 2001: Burlington Northern Railroad

Freight Passenger operative, implementing training and supervision of locomotive engineers, management of terminal operations in Oklahoma City, Kansas City, Minneapolis, Memphis, Shreveport and Ft. Worth.



The Business

Project Company – Choice Petroleum Co Ltd (Bahamas)

Choice Petroleum Co Ltd (Bahamas) holds a long-term lease for land on Long Island, Bahamas. This is the only permit granted by the Bahamian Government to conduct seismic research and in consequence, in accordance with law, the automatic right to commence on land extraction of viable oil reserves based on historic and intended new 3D seismic data. This project is unique and being the first of its kind in the Bahamas since the mid 1980's. This project has the full support of the Bahamian Government.

Oil Resources in the Bahamas

There is extensive, existing research showing oil reserves in the Bahamas which, with new technology, can be accessed and extracted on land in an environmentally friendly way, thus protecting the unique and natural beauty of the Bahamas and also creating work for the local community, producing strong potential profits for the Company and a significant revenue to the Government.

The experts at Choice have the expertise and knowledge to extract this oil, they believe there is a feasible probability of a high-pressure oil river previously undiscovered by older technology. The anticipated basic reserves alone are adequate to result in a successful drill, but with the benefit of new search and survey technology identifying the anticipated "river of oil" then the Bahamian economy could conceivably be changed significantly as a consequence of the substantial tax revenues that would apply.

The experts at Choice believe that not only can they access reserves of oil in an economic and environmentally sensitive way, but that there is indeed the "river of oil" at high pressure, capable of providing millions of barrels of oil for years to come in substantial continuous volume.

There have been five petroleum exploration wells drilled in the Bahamas platform of which all five have encountered hydrocarbon shows.

The wells reached depths from about 14,600 feet to 22,000 feet drilled. In professional 1980's reports it states the Oil Projections in the Bahamas are anywhere from 4.0 to 17.8 Billion Barrels of Oil and estimates that the Oil resources of the Bahamas have the potential of "10's of Trillions of Dollars in revenues". Wells with similar carbonate facies are in the Gulf of Campeche, and have initial production rates up to 37,000 barrels of oil per day.



“The basis of this project is not “what if”, but “how much” oil is there”

The United States Geological Survey (USGS) 2012 petroleum assessment of the Bahamas Platform estimated a total undiscovered resource at the P50 level of about 1,600 million barrels of oil (1.6 billion barrels of oil) 2,000 BCFG and 126 million barrels of natural gas liquids.

Leases & Permits

Choice Petroleum Co Ltd (Bahamas) intends to utilise the lease agreement and permit to conduct conclusive, up to date, accurate 3D seismic research to quantify the oil available, therefore improving on old research. Once determined how much oil is present and best target points are identified, then extraction of the oil can proceed.

This Permit and Lease combination is the first of its kind in the Bahamas and has a formal legal opinion to support it provided by leading Bahamian Counsel.

Support in the Bahamas

This project is of national importance to The Bahamas and Choice Petroleum Co Ltd (Bahamas) would like to thank the Bahamian government for working very closely and cooperatively with them on the project and for assisting in the preparation of the unique authorities and permissions.

This is the only project of its kind in the Bahamas and can create a strong boost to the local economy with job creation and consumption of various services and supplies from local industry to benefit The Bahamas significantly.

Insurance

Choice Petroleum Co Ltd (Bahamas) has arranged appropriate insurance to meet the requirements of both its permit and lease.



Key Information

Project Company – Choice Petroleum Co Ltd (Bahamas)

Choice Petroleum Bond Ltd is a UK registered company subject to full statutory UK audit. The totality of Choice Petroleum Bond's shares are owned by Skytech One, Inc. The US Parent company.

Skytech One, Inc. attends to the management of the investment alongside the appointed Project Manager and Non-Executive Superintendent. These appointments are fully independent and chosen for their experience and areas of expertise – they have combined knowledge of commodity resources and finance as well as financial services and investment experience.

Choice Petroleum Bond Ltd is a named insured on the insurance policy for Choice Petroleum Co Ltd (Bahamas) and is a loss payee. Choice Petroleum Bond Ltd also holds a fixed and floating first charge over all the assets of the project company, including the oil extraction rights permits and equipment.

The Bahamian Government is in full support of this project and it is regarded as of national importance.





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