



Amsas Consulting Terminates MOU with Kilimanjaro Capital

Termination comes after months of negotiations to Raise Capital for the ACA Block in Somalia.

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Press Release on the Termination of the MOU between [Amsas Consulting](#) and Kilimanjaro Capital

Amsas Consulting the Operator of the Amsas-Coriole-Afgoye (ACA) Block in [Somalia](#) advises Kilimanjaro Capital that it has terminated its Memorandum of Understanding(MOU) agreed by both parties in September 2013 to Raise Capital for the [ACA Block](#).

Negotiations between the parties failed when Kilimanjaro Capital could not raise the required \$5Million to earn a 5% interest in the ACA Block.

Amsas CEO Dr.Ali Adawe Abdullahi said that this was a challenging decision and one that was not taken lightly by the Investors, Management and Board of Directors of Amsas Consulting.

'All Parties have worked tremendously to secure an outcome which could be commercially viable, but after many months of negotiations it was time to acknowledge that we were not moving forward' Dr.Ali Said.

The ACA Block has Proven discoveries and potential of one Billion Barrels of oil and close to 6 TCF of Gas and has two discoveries one Oil 44-47 API in 1961 and the other Gas in 1965.Amsas Consulting has been operator since 2008.The Block is still under 'Force Majeure' that was declared by Amsas Consulting due to security challenges in Coriole, Marka, Afgoye regions of Somalia.

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