



Arctic Petroleum Ltd.

A Subsidiary of

Azure Resources Corporation

TSX.V : AZU



Profile & Corporate Strategy

- Azure Resources Corporation (AZU – TSX.V) is a Canadian oil & gas E&P company and Arctic Petroleum Ltd. is a wholly owned subsidiary.
- Directors and management with extensive international oil & gas experience and expertise in value creation intend to utilize Azure as a platform to build a successful international oil & gas company.
- Project criteria; late stage exploration or early stage development opportunities, secondary recovery opportunities and projects with reserves and some level of production but the production and reserve base has not yet been optimized.
- The Company's present focus is on the Thrace Basin, Turkey which basin provides some 95% of Turkey's domestically supplied natural gas. The other primary areas of interest is Latin America with a preference on Colombia.

Turkey Overview

- Turkey is a stable democracy with high quality communication and infrastructure.
- A ready and growing market for oil and gas with guaranteed sales.
- Stable and safe environment for foreign investment.
- A member of G-20 and NATO.
- Turkey is an energy bridge between the Middle East, Caspian Sea regions and Europe.



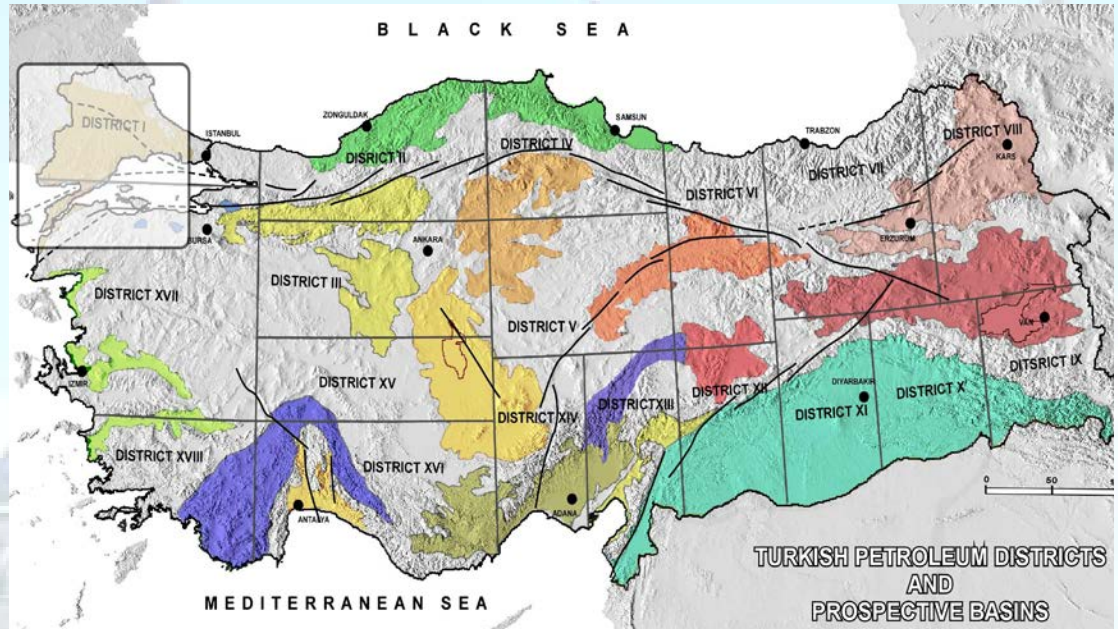
Turkey's Energy Profile

- **Area** 783,562 km sq.
- **'09 Population Est.** 73.0 Million
- **'09 GDP (Nominal)** \$618 Billion
- **2010 GDP** \$729.0 Billion
- **Fitch Sovereign** BB, with positive outlook
- **'09 Proved Reserves** 0.3 Billion BBL / 300 BCF
- **'09 Daily Consumption** 580k BOP / 3.39 BCF/d
- **'09 Daily Production** 53k BOPD / .10 BCF/d
- **Royalty** 12.5%
- **Tax** 20%
- **Gas is currently priced between** \$8.00 to \$9.00/MCF
- **Proven petroleum systems.**
- **Under-explored and under-exploited hydrocarbon plays.**
- **Thrace Basin is the main gas producing basin.**
- **Heavily reliant on imports of oil & natural gas.**



Hydrocarbon Basins

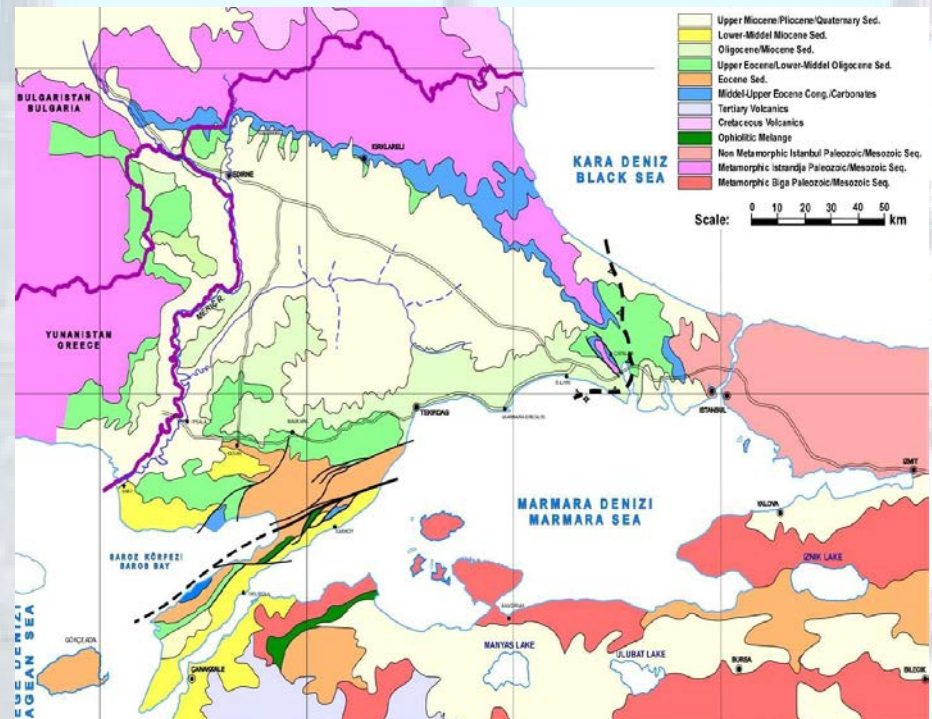
- Turkey has seven onshore and four major offshore hydrocarbon basins.
- The onshore basins are referred to as S.E. Turkey; Anatolia Basin, Thrace Basin, Adana Basin, Tuz-Golu Basin, East Anatolia Basin and the Black Sea Basin – Zonguldak and Sinop.
- The offshore basins are; Black Sea, Marmara Sea, Aegean and the Mediterranean Sea.
- The most active onshore basins are Anatolian, which is oil prone and Thrace which is gas prone. Most of the oil and gas fields are located in these two basins.



Thrace Basin

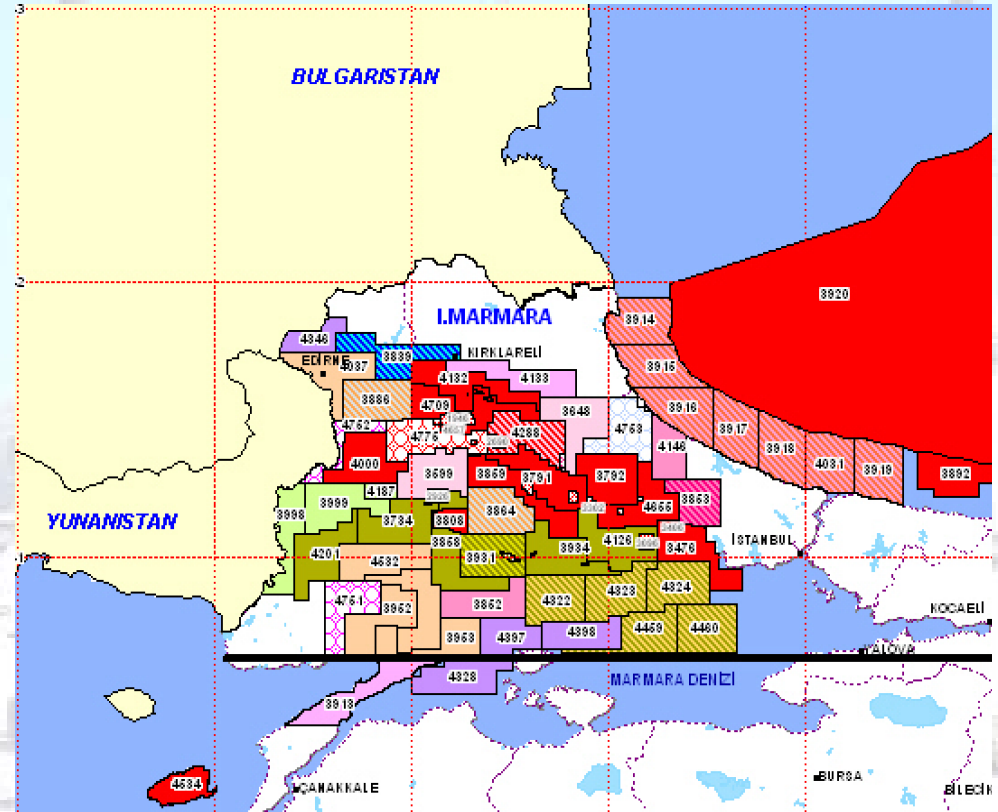
General

- Thrace is located in the European part of Turkey, to the West of Istanbul.
- Thrace is the most important gas producing basin in Turkey with some oil discoveries.
- 70% of the Thrace Basin remains under explored.
- The Thrace basin has excellent infrastructure.
- Thrace is is a Tertiary Clastic basin.



Çatalca License

- The license is currently owned by two local companies - 90% and 10% respectively.
- Arctic has an Agreement to acquire 50% of a local Turkish company's 90% interest and joint operatorship.
- License area; 36,429 hectares.
- Location; 30 km. west of Istanbul.
- Area Infrastructure; the Çatalca Block is between 3 km. to 5 km. from the pipeline tie-in point.



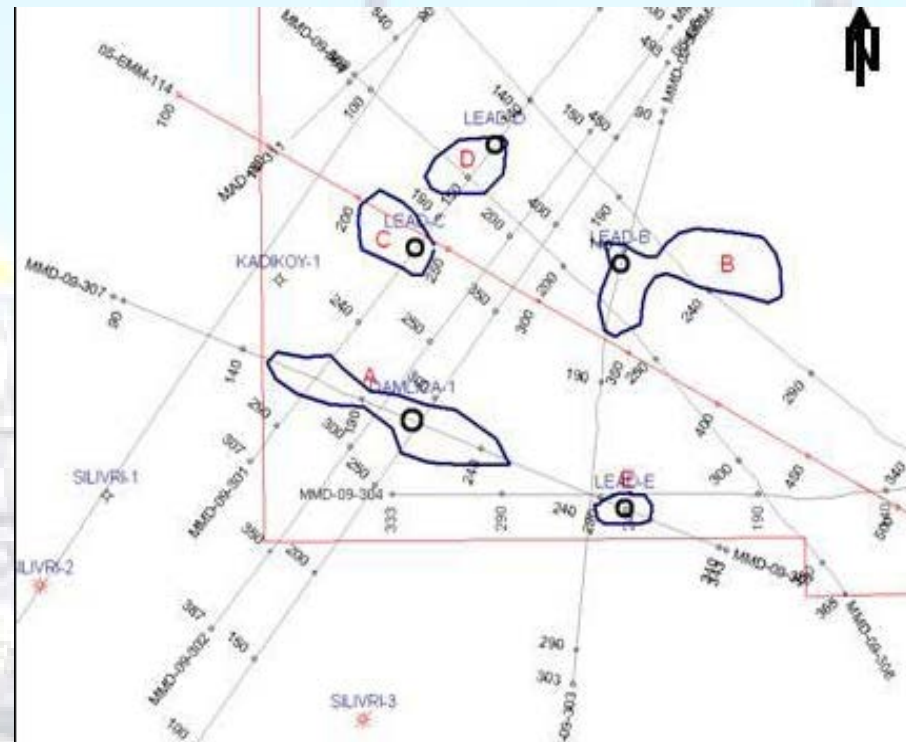
Çatalca Block Cont. – 2012 Development Plan

- Objectives

To bring forward 2 of the 5 Targets with the view to production and cash flow by year end 2011.

- Work Program 2011/2012.

- Infill 2-D Seismic on Targets 'A' and 'B'; 112 line km completed in July 2011.
- Drill second well Target 'A'.
- Drill third well Target 'B'.
- Flow test Damlica-1 Well Target 'A'.
- Budget up to \$3.5 Million.



Çatalca Block Cont. – 2012 Development Plan

- First Half 2012 Program (subject to the drilling results)
 - Install centralized gas gathering facility, separator, compressor etc.
 - Commence gas sales.
 - Conclude geology geophysics and drilling plan for 2012.
- Full development of the block targets presently calls for up to an additional 10 wells between 2012 to 2013.

