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# Cautionary Statement

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Statements during this presentation may concern ERHC Energy Inc.'s future operating milestones, future drilling operations, the planned exploration and appraisal program, future prospects, future investment opportunities and financing plans, future shareholders' meetings, response to U.S. governmental authority and related proceedings, as well as other matters that are not historical facts or information. Such statements are inherently subject to a variety of risks, assumptions and uncertainties that could cause actual results to differ materially from those anticipated, projected, expressed or implied. A discussion of the risk factors that could impact these areas and the Company's overall business and financial performance can be found in the Company's reports and other filings with the Securities and Exchange Commission. These factors include, among others, those relating to the Company's ability to exploit its commercial interests in the JDZ and the exclusive territorial waters of São Tomé and Príncipe, general economic and business conditions, changes in foreign and domestic oil and gas exploration and production activity, competition, changes in foreign, political, social and economic conditions, regulatory initiatives and compliance with governmental regulations and various other matters, many of which are beyond the Company's control. Given these concerns, investors and analysts should not place undue reliance on these statements. Each of the above statements speaks only as of the date of hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any of the above statements is based.

# 2012 Management Presentation

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- Legal developments
- Oil and gas assets
- Short-term management priorities
- Long-term management plans
- Financial matters
- Q&A

# Legal Developments

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- ERHC has received letters from the following:
  - Securities and Exchange Commission - Investigation is closed and no action to be taken
  - Department of Justice - Investigation is closed and no action is to be taken
- Similar confirmation from Senate Permanent Subcommittee on Homeland Security - ERHC has fully satisfied subpoenas and no further action being taken



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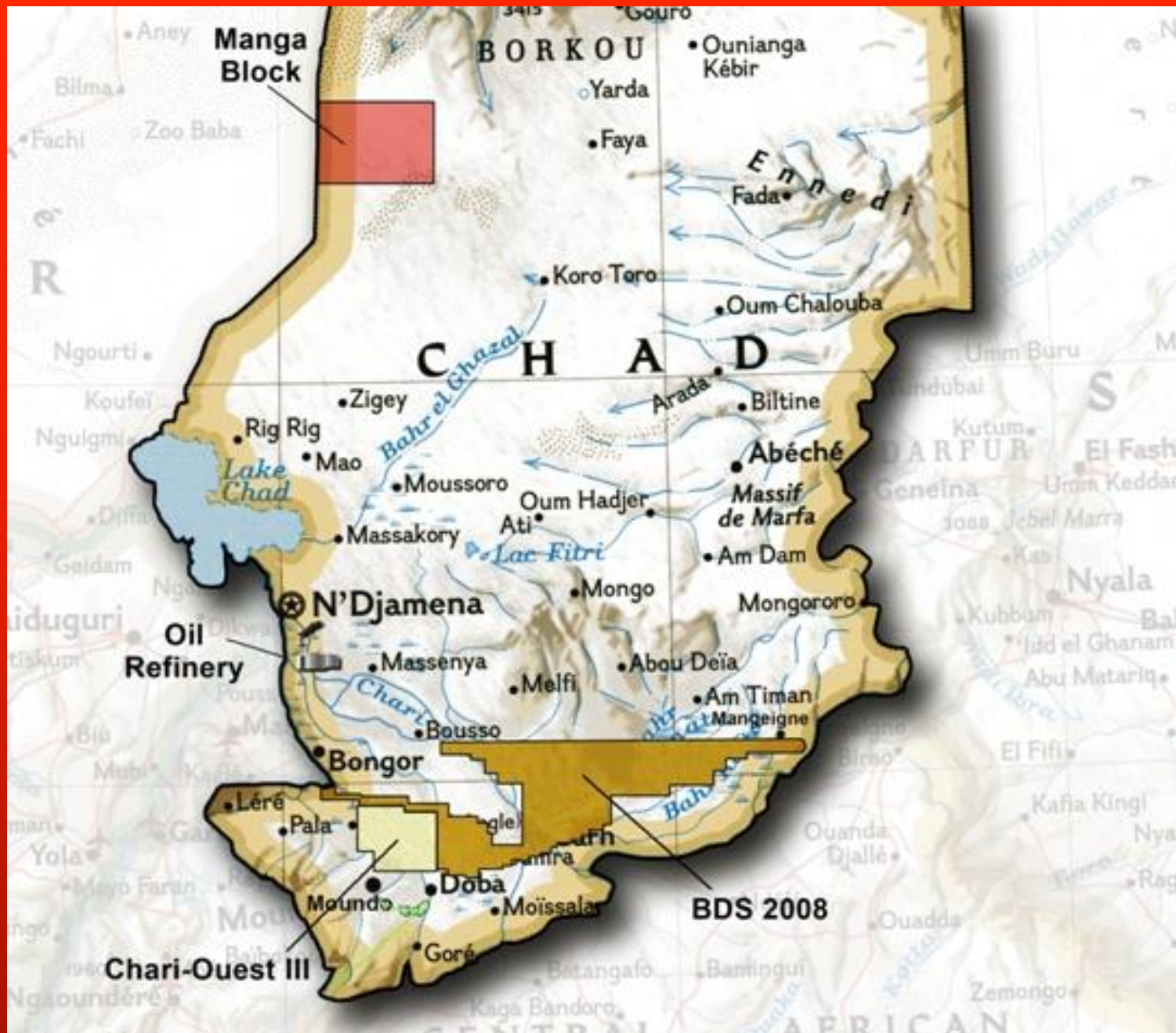
# Oil and Gas Assets

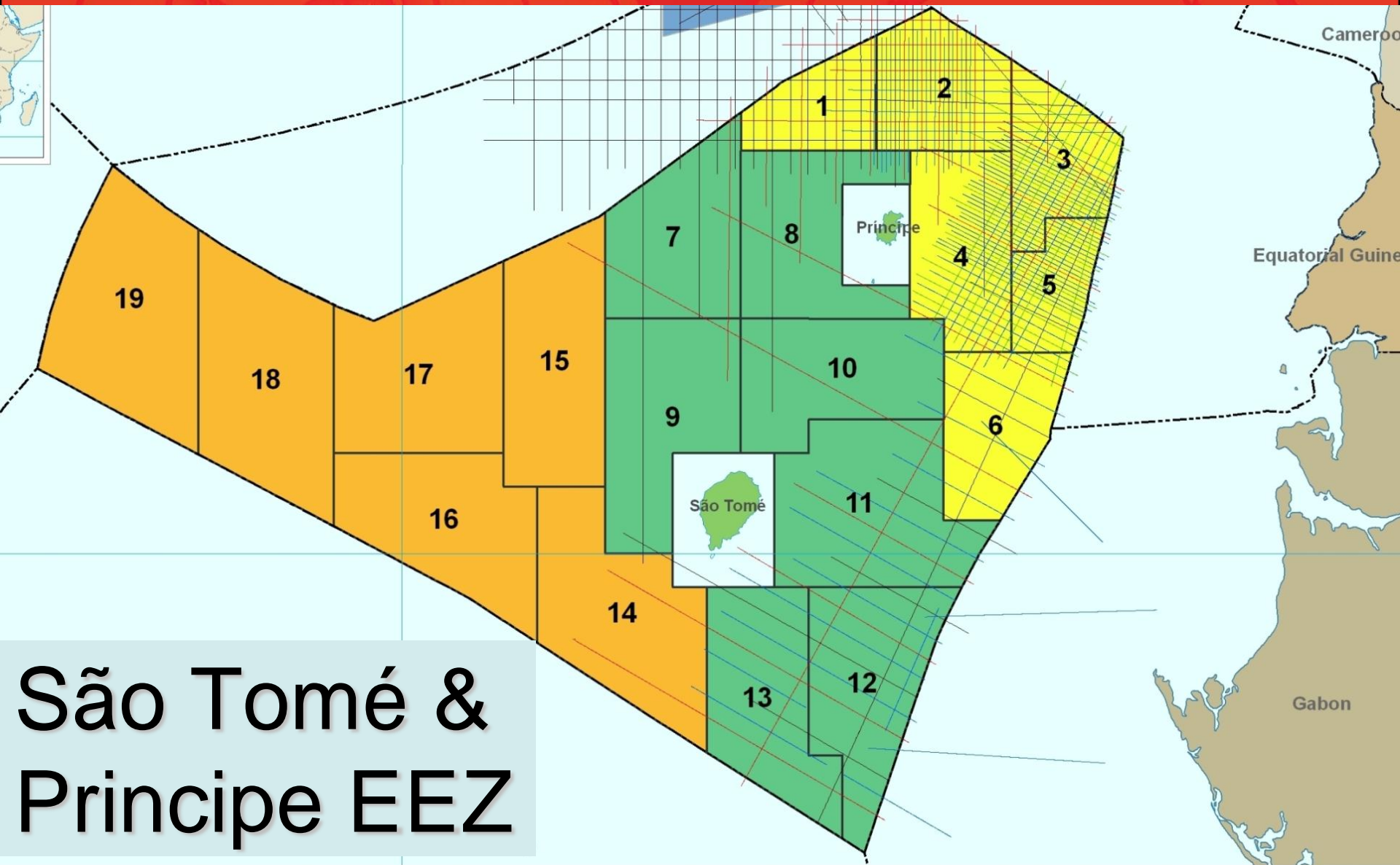
# Oil and Gas Assets

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- Republic of Chad
- São Tomé & Príncipe Exclusive Economic Zone (EEZ)
- Nigeria - São Tomé & Príncipe Joint Development Zone (JDZ)
- Exile Resources







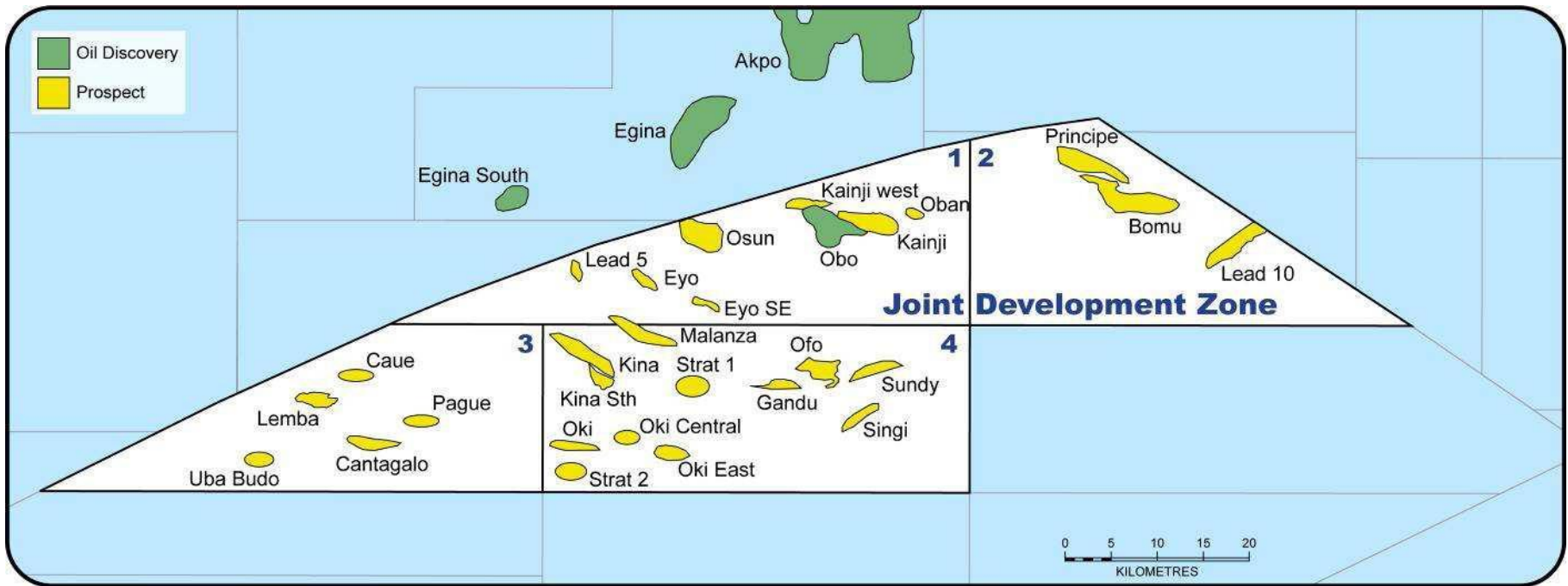
# São Tomé & Príncipe EEZ



# Joint Development Zone

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# Exile Resources

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- ERHC acquired 7.35 percent stake in ERI
- Oando PLC and Exile later announced a proposed reverse merger
- The merger has not been completed
- Completion is subject to conditions including the approval of the Toronto Stock Exchange and other regulatory approvals



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# Short-Term Priorities

# Short Term Priorities

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- Commence Chad exploration (with or without farm-in partners)
- Advance ERHC's interests in the JDZ
- Complete PSC negotiations in the EEZ
- Secure farm-in partner(s) for the EEZ assets



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# Long-Term Plans

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- Acquire more Assets and Build a Diversified Portfolio across the E&P life cycle
- Transition the Company or a Subsidiary to an International Exchange
- Secure New Strategic Partners and Institutional Investors



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# Financial Matters

# Financial Status

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- Through Q1 2012
  - Through December 31, 2011, ERHC had cash, cash equivalents and treasury bills totaling \$11.9 million
  - The Company has virtually no debt
  - During the first quarter, ERHC's G&A expenses totaled \$1.04 million
  - G&A expenses decreased approximately 15 percent from the first quarter of fiscal 2011



# Fund Raising Plans

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- Monetizing a portion of assets
  - JDZ model
- Listing and equity raises
- Strategic new investors



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# Questions and Answers



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