**UNITED STATES OF AMERICA**
**Before the**
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**
**File No. 3-19419**

| |
|---|
| **In the Matter of** |
| **ERHC Energy, Inc., *et al.*** |
| **Respondent.** |

**DECLARATION OF SANDHYA C. HARRIS IN SUPPORT OF DIVISION OF ENFORCEMENT'S MOTION FOR SUMMARY DISPOSITION**

SANDHYA C. HARRIS, pursuant to 28 U.S.C. § 1746, declares:

1. I am a Staff Counsel with the Division of Enforcement ("Division") of the Securities and Exchange Commission ("Commission"), and co-counsel for the Division in the above-captioned administrative proceeding. I submit this Declaration in support of the Division's Motion for Summary Disposition ("Motion").

2. Attached hereto as Exhibit 1 is a true copy of the cover page from a Form 8-A12G for ERHC Energy, Inc. ("ERHE") filed with the Commission on October 5, 2010[1].

3. Attached hereto as Exhibit 2 is a true copy of a printout from the Colorado Secretary of State website showing ERHE's corporate status as March 17, 2021.

[1] In order to reduce the volume of paper submitted with these pleadings, the Division has provided excerpts of certain of ERHE's EDGAR filings. The full version of each of these documents may be downloaded without charge from the Commission's public EDGAR website at http://www.sec.gov/edgar/searchedgar/companysearch html. The Division will provide full copies of any of these filings to the Court or the respondent on request.

4. Attached hereto as Exhibit 3 is a true copy of a printout from www.otcquote.com showing the trading status of ERHE's common stock as of June 21, 2019.

5. Attached hereto as Exhibit 4 is a true copy of the first page of ERHE's Form 8-K for the period ended November 12, 2018, filed with the Commission on November 14, 2018. This was the most recent filing made by ERHE as of the date of this Motion.

6. Attached hereto as Exhibit 5 is a true copy of a delinquency letter from the Division of Corporation Finance to ERHE, dated March 28, 2019.

7. Attached hereto as Exhibit 6 is a true copy of excerpts of SMRN's Form 10-K for the period ended September 30, 2016, filed with the Commission on January 19, 2017.

8. Attached hereto as Exhibit 7 is a true copy of excerpts of ERHE's Form 10-Q for the period ended June 30, 2017, filed with the Commission on August 14, 2018.

9. Attached hereto as Exhibit 8 is a true copy of a download from the Commission's internal EDGAR site showing all EDGAR filings made by ERHE through November 14, 2018. This download has also been designed to capture all Forms 3, 4 or 5 and all Schedules 13D and 13G and amendments thereto, if any, which may have been filed relating to ERHE. This download contains a complete record of all of the foregoing filings. The information has been reformatted by the staff for legibility and ease of reference. The first column identifies the type of form filed. The second column gives the Commission file number under which the form was filed. The third column gives the

date on which the form was filed. The fourth column gives the period end or event date, if any, to which the form relates.

10. Attached hereto as Exhibit 9 is a true copy of a chart prepared by the staff concerning ERHE's twelve most recent periodic reports. The first column lists the type of filing. The second column gives the fiscal period end to which the filing relates. The third column gives the due date for the filing. The fourth column gives the date on which the filing was actually filed. The fifth column gives the number months and days by which the filing was late. The fifth column gives either the date on which a Form 12b-25 Notification of Late Filing was filed for the periodic report on that line or else indicates that the filing was not made.

11. Attached hereto as Exhibit 10 is a true copy of a true copy of ERHE's Form 12b-25 for the period ended December 31, 2017, filed with the Commission on January 2, 2018.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: April 16, 2021

Sandhya C. Harris



**OS Received 04/16/2021**

Exhibit 1

**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

# FORM 8-A

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES**
**PURSUANT TO SECTION 12(b) OR (g)**
**OF THE SECURITIES EXCHANGE ACT OF 1934**

# ERHC ENERGY INC.

*(Exact name of registrant as specified in its charter)*

| | |
|---|---|
| **Colorado** | **88-0218499** |
| (State of incorporation or organization) | (I R S employer identification number) |
| **5444 Westheimer Road, Suite 1440**<br>**Houston, Texas** | **77056** |
| (Address of principal executive offices) | (Zip Code) |

If this Form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A (c), check the following box ☐

If this Form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A (d), check the following box ☒

Securities Act Registration Statement File Number to which this Form Relates: 333-168012

Securities to be registered pursuant to Section 12(b) of the Act:

| Title of each class to be so registered | Name of each exchange on which each class is to be registered |
|---|---|
| None | N/A |

Securities to be registered pursuant to Section 12(g) of the Act:

**Common Stock, $0.0001 par value per share**
(Title of Class)



**OS Received 04/16/2021**

# Exhibit 1

**INFORMATION REQUIRED IN REGISTRATION STATEMENT**

**Item 1. Description of Registrant's Securities to be Registered.**

A description of the Common Stock, par value $0 0001 per share, to be registered hereunder is set forth under the caption "Description of Capital Stock" in the prospectus to be filed by the Registrant pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which prospectus will constitute a part of the Registrant's Registration Statement on Form S-3, as amended (Registration No 333-168012), initially filed with the Securities and Exchange Commission (the "Commission") on July 7, 2010 and declared effective by the Commission on August 31, 2010, which description is incorporated in this Item 1 by reference

**Item 2. Exhibits**

No exhibits are filed as part of this Registration Statement on Form 8-A

---

**SIGNATURE**

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized

ERHC ENERGY INC

By: /s/ Peter C Ntephe
Peter C Ntephe,
President and Chief Executive Officer

Date: October 5, 2010

---

Exhibit 2


**For this Record...**
Filing history and documents
Trade names
Get a certificate of good standing
File a form
Subscribe to email notification
Unsubscribe from email notification

Business Home
Business Information
Business Search

FAQs, Glossary and Information

# Summary

| Details | | | |
|---|---|---|---|
| **Name** | ERHC Energy Inc. | | |
| **Status** | Good Standing | **Formation date** | 05/12/1986 |
| **ID number** | 19871672183 | **Form** | Corporation |
| **Periodic report month** | May | **Jurisdiction** | Colorado |
| **Principal office street address** | 5444 Westheimer Rd, Suite 1440, Houston, TX 77056, Texas, United States | | |
| **Principal office mailing address** | 5444 Westheimer Rd, Ste. 1000 #181, houston, TX 77056, United States | | |

| Registered Agent | |
|---|---|
| **Name** | C T Corporation System |
| **Street address** | 7700 E Arapahoe Rd Ste 220, Centennial, CO 80112-1268, United States |
| **Mailing address** | n/a |

Log in to secure business filing
Filing history and documents
Trade names
Get a certificate of good standing
Get cer ified copies of documents
File a form
Subscribe to email notification
Unsubscribe from email notification

Back

# Exhibit 3

OTCMarkets

About Blog OTCIQ IQ

- Market Activity
- Corporate Services
- OTC Link ATS
- Market Data
- Learn
- About
- Blog

Quote

Stock Screener

OT
TC

Market Activity / Stock / ERHE / Company Profile

## ERHE

ERHC Energy Inc.

Common Stock

**0.0005** 0.00 0.00%

**0.0004 / 0.0005 (1 x 1)**

Real-Time Best Bid & Ask: 12:50pm 06/21/2019
Delayed (15 Min) Trade Data: 12:21pm 06/21/2019

STOP Pink No Information

Delinquent SEC Reporting

Transfer Agent Verified

Overview Quote Company Profile Security Details News Financials Disclosure Research

DAILY ADVANCERS

QX PFSCF 25.00 %
QX AXDDF 5.37 %
QX EANRF 3.33 %
QX NTGSF 0.40 %
QX MNRLF .75 %

### CONTACT DETAILS

5444 Westheimer Road
Suite 1000 #181
Houston, TX 77056

www.erhc.com
(713) 626-4700

### DESCRIPTION

Oil and Gas Exploration and Production (E&P)

### Subscribe to Our Newsletter

Stay up to date on the latest company news, industry trends and regulatory changes that affect our markets and learn about members of our community.

Enter SIGN UP

### SECURITY DETAILS

**Market Cap**
1,429,536 06/20/2019

**Shares Out**
2,859,071,794 06/20/2019

MORE >

### FINANCIAL REPORTING

**Reporting Status**
U.S. Reporting: SEC Reporting

**Audited Financials**
Audited

**Latest Report**
06/30/2017

**CIK**
0000799235

**Fiscal Year End**
9/30



OS Received 04/16/2021

# Exhibit 3

## COMPANY OFFICERS & CONTACTS

**Dr. Peter C. Ntephe**
President, CEO

**Sylvan Odobulu**
Vice President, Principal Acct. Officer, Controller

## COMPANY DIRECTORS

**Howard Jeter**

**Dr. Peter C. Ntephe**

**Friday Oviawe**

**Dr. Andrew Uzoigwe**

## SERVICE PROVIDERS

### Accounting/Auditing Firm

**MaloneBailey, LLP**
9801 Westheimer Road
Suite
1100
Houston, TX 77042

### Investor Relations

**DPK Public Relations**
P.O. Box
1994
Colleyville, TX 76034

### Securities Counsel

**Warner & Associates PLLC**
550 Westcott
Street
Suite 415
Houston, TX
77007

## PROFILE DATA

**SIC - Industry Classification**
1389 - Oil and gas field services, misc

**Incorporated In**
CO, USA, 1986

# Exhibit 3

**Employees**
14 as of 07/30/2014

**Shell**
No

## COMPANY NOTES

Formerly=Environmental Remediation Holding Corp. until 2-05



**OS Received 04/16/2021**

# Exhibit 3

QUOTE

| SYMBOL | LAST | CHANGE | BID | ASK | VOLUME | TIME |
|---|---|---|---|---|---|---|
| OTCM | 32.01 | 0.31 (0.98%) | 31.86 | 33.74 | 1584 | 11:26 |

Contact

Careers

Market Hours

Glossary





OS Received 04/16/2021

# Exhibit 4



# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
# WASHINGTON, D.C. 20549

## FORM 8-K

**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): 11/12, 2018 ([11/14], 2018)

ERHC ENERGY INC
(Exact name of registrant as specified in its charter)

| Colorado | 000-1-7325 | 88-0218499 |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No ) |

| 5444 Westheimer Road, Suite 1440, Houston, Texas | 77056 |
|---|---|
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's telephone number, including area code (713) 626-4700

None
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A 2 below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230 425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240 14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240 14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240 13e-4(c))

**Item 8.01 Other Events**

**Item 8.01. Other Events**

ERHC Energy BVI Limited ("ERHC BVI') is currently involved in a contentious arbitration with an international oil company (hereinafter "IOC") before the International Court of Arbitration of the International Chamber of Commerce ("ICC") ERHC Energy BVI is an affiliate of ERHC Energy Inc but is a separate legal entity, with full legal capacity and perpetual succession, and capable of suing and being sued in its own name

The legal and ancillary costs of participating in the arbitration and advocating ERHC BVI's position, have been significant and had a deleterious effect on the finances of ERHC BVI and of ERHC Energy Inc which is ERHC BVI's parent-company affiliate

As of the date of this statement, ERHC BVI is actively considering, directly and by the auspices of its said parent-company affiliate, ERHC Energy Inc , several financing options for continuing the arbitration, including but not limited to funding by litigation-finance firms There is no guarantee however that any of such options will come to fruition

If ERHC BVI is unable to continue to pay for its legal representation and associated huge legal costs and/or does not prevail in the arbitration, the inability would have a fundamentally material adverse effect on ERHC Energy Inc 's and ERHC BVI's prospects, financial condition and operations

The arbitration arises from a 2017 Agreement ("Agreement") by which ERHC BVI and the IOC stipulated conditions precedent to be fulfilled before ERHC BVI would become entitled and obliged to assign, to the IOC, interests in a Production Sharing Contract ("PSC") that would be executed with relevant governmental authority over a hydrocarbon-exploration block ("Block") in an exclusive economic zone in the Gulf of Guinea

No PSC has been executed on this highly prospective Block to date although ERHC Energy Inc had long concluded negotiations on the PSC with the relevant governmental authority

In the fall of 2017, ERHC BVI terminated the Agreement with the IOC Dissatisfied with the termination, the IOC instituted arbitration at the ICC, claiming wrongful termination and seeking, inter alia, specific performance of the Agreement and/or more than $500 million in damages which the IOC claims as its valuation of the Block

ERHC BVI is robustly contesting the claims ERHC BVI's case is that the terms of the Agreement enabled the termination Furthermore, ERHC BVI contends that there was an impossibility of performance of the Agreement following the failure of the parties to agree on the terms of the PSC that the IOC was willing to buy ERHC BVI contends also that the Agreement can no longer be performed as a result of supervening and definitive third-party agreements Finally, ERHC BVI alleges that the IOC acted in a manner suggesting breach of improper payment laws like the U S Foreign Corrupt Practices Act ("FCPA") to which the IOC was bound by law and in contract

ERHC BVI believes in the strength of its case and its allegations but it is important to note that they are subject to being proved before and upheld by an arbitral tribunal The outcomes of dispute resolution in the nature of a contested arbitration such as that between ERHC BVI and IOC cannot be predicted with certainty



**OS Received 04/16/2021**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized

**ERHC ENERGY INC.**

| | | | |
|---|---|---|---|
| Dated : 11/13/, 2018 | By: | /s/ Linda Uwams | |
| | | Name: | Linda Uwams |
| | | Title: | Counsel |

# Exhibit 5

DIVISION OF
CORPORATION FINANCE

**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**WASHINGTON, D.C. 20549**

March 28, 2019

CERTIFIED MAIL
TRACKING # 70172400000008371552
RETURN RECEIPT REQUESTED

Linda Uwams, Counsel
ERHC Energy, Inc.
5444 Westheimer Road, Suite 1440
Houston, TX 77056

Re: ERHC Energy, Inc.
File No. 0-17325

Dear Ms. Uwams:

We are writing to address the reporting responsibilities under the Securities Exchange Act of 1934 of the referenced company. For ease of discussion in this letter, we will refer to the referenced company as the "Registrant."

It appears that the Registrant is not in compliance with its reporting requirements under Section 13(a) of the Securities Exchange Act of 1934. If the Registrant is in compliance with its reporting requirements, please contact us (through the contact person specified below) within fifteen days from the date of this letter so we can discuss the reasons why our records do not indicate that compliance. If the Registrant is not in compliance with its reporting requirements, it should file all required reports within fifteen days from the date of this letter.

If the Registrant has not filed all required reports within fifteen days from the date of this letter, please be aware that the Registrant may be subject, without further notice, to an administrative proceeding to revoke its registration under the Securities Exchange Act of 1934. This administrative proceeding would be brought by the Commission's Division of Enforcement pursuant to Section 12(j) of the Securities Exchange Act of 1934. If the Registrant's stock is trading, it also may be subject to a trading suspension by the Commission pursuant to Section 12(k) of the Securities Exchange Act of 1934.

Exhibit 5



Finally, please consider whether the Registrant is eligible to terminate its registration under the Securities Exchange Act of 1934. If the Registrant is eligible to terminate its registration, it would do so by filing a Form 15 with the Commission. While the filing of a Form 15 may cease the Registrant's on-going requirement to file periodic and current reports, it would **not** remove the Registrant's obligation to file all reports required under Section 13(a) of the Securities Exchange Act of 1934 that were due on or before the date the Registrant filed its Form 15. Again, if the Registrant is eligible to terminate its registration under the Securities Exchange Act of 1934, please note that the filing of a Form 15 would not remove the Registrant's requirement to file delinquent Securities Exchange Act of 1934 reports – the Registrant would still be required to file with the Commission all periodic reports due on or before the date on which the Registrant filed a Form 15.

If you should have a particular question in regard to this letter, please contact the undersigned at (202) 551-3245 or by email at OEL_DFP@sec.gov.

Sincerely,

/s/ Marva D. Simpson

Marva D. Simpson
Special Counsel
Office of Enforcement Liaison
Division of Corporation Finance

**OS Received 04/16/2021**

Exhibit 6

**U.S. SECURITIES AND EXCHANGE COMMISSION**
**WASHINGTON, D.C. 20549**

# FORM 10-K

☒ **Annual Report under Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the fiscal year ended September 30, 2016

**OR**

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period ended: __________________

Commission file number: 000-17325

ERHC ENERGY

(Exact name of registrant as specified in its charter)

| | |
|---|---|
| Colorado<br>(State or Other Jurisdiction of Incorporation or Organization) | 88-0218499<br>(I R S Employer Identification No ) |
| 5444 Westheimer Road, Suite 1440, Houston, Texas<br>(Address of Principal Executive Office) | 77056<br>(Zip Code) |

713-626-4700
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Exchange Act: None

Securities registered pursuant to Section 12(g) of the Exchange Act: common stock

Check if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act Yes ☐ No ☒

Check if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act Yes ☐ No ☒

Check if the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days Yes ☒ No ☐

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-K contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K ☐

Check if the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer
Large Accelerated Filer ☐ Accelerated Filer ☐ Non-Accelerated Filer ☒

Check if the registrant is a shell company Yes ☐ No ☒

The aggregate market value of the voting stock held by non-affiliates of the registrant on March 31, 2016 was $2,108,791

On December 31, 2016, the registrant had shares of common stock issued and outstanding 952,399,512

**TABLE OF CONTENTS**

**PART I**



**PART II**

Exhibit 6







OS Received 04/16/2021

Exhibit 6

Table of Contents

***Forward-Looking Statements***

ERHC Energy Inc (the “Company”) or its representatives may, from time to time, make or incorporate by reference certain written or oral statements which include, but are not limited to, information concerning the Company’s possible or assumed future business activities and results of operations and statements about the following subjects:

- business strategy;
- growth opportunities;
- future development of concessions, exploitation of assets and other business operations;
- future market conditions and the effect of such conditions on the Company’s future activities or results of operations;
- future uses of and requirements for financial resources;
- interest rate and foreign exchange risk;
- future contractual obligations;
- outcomes of legal proceedings;
- future operations outside the United States;
- competitive position;
- expected financial position;
- future cash flows;
- future liquidity and sufficiency of capital resources;
- future dividends;
- financing plans;
- tax planning;
- budgets for capital and other expenditures;
- plans and objectives of management;
- compliance with applicable laws; and
- adequacy of insurance or indemnification

These types of statements constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and inherently are subject to a variety of assumptions, risks and uncertainties that could cause actual results, levels of activity, performance or achievements to differ materially from those expected, projected or expressed in forward-looking statements These risks and uncertainties include, among others, the following:

- general economic and business conditions;
- worldwide demand for oil and natural gas;
- changes in foreign and domestic oil and gas exploration, development and production activity;
- oil and natural gas price fluctuations and related market expectations;
- termination, renegotiation or modification of existing contracts;

# Exhibit 6

Table of Contents

- the ability of the Organization of Petroleum Exporting Countries, commonly called OPEC, to set and maintain production levels and pricing, and the level of production in non-OPEC countries;
- advances in exploration and development technology;
- the political environment of oil-producing regions;
- political instability in the Republic of Kenya, Republic of Chad, the Democratic Republic of Sao Tome and Principe and the Federal Republic of Nigeria;
- casualty losses;
- competition;
- changes in foreign, political, social and economic conditions;
- risks of international operations, compliance with foreign laws and taxation policies and expropriation or nationalization of equipment and assets;
- risks of potential contractual liabilities;
- foreign exchange and currency fluctuations and regulations, and the inability to repatriate income or capital;
- risks of war, military operations, other armed hostilities, terrorist acts and embargoes;
- regulatory initiatives and compliance with governmental regulations;
- compliance with environmental laws and regulations;
- compliance with tax laws and regulations;
- customer preferences;
- effects of litigation and governmental proceedings;
- cost, availability and adequacy of insurance;
- adequacy of the Company's sources of liquidity;
- labor conditions and the availability of qualified personnel; and
- various other matters, many of which are beyond the Company's control

The risks and uncertainties included here are not exhaustive Other sections of this report and the Company's other filings with the U S Securities and Exchange Commission ("SEC") include additional factors that could adversely affect the Company's business, results of operations and financial performance Given these risks and uncertainties, investors should not place undue reliance on our statements concerning future intent Company's statements included in this report speak only as of the date of this report The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any of our statements to reflect any change in its expectations with regard to the statement or any change in events, conditions or circumstances on which any forward-looking statement is based

Exhibit 6

Table of Contents

PART I

**Item 1 – Business**

**Overview**

ERHC Energy Inc , a Colorado corporation, (“ERHC” or the “Company”) was incorporated in 1986 The Company is in the business of exploration for oil and gas in Africa The Company’s business includes working interests in exploration acreage in the Republic of Kenya (“Kenya”), the Republic of Chad (“Chad”), the Joint Development Zone (“JDZ”) between the Democratic Republic of São Tomé and Príncipe (“STP”), the Federal Republic of Nigeria (“FRN” or “Nigeria”), and the exclusive economic zone of São Tomé and Príncipe (the “Exclusive Economic Zone” or “EEZ”)

ERHC’s strategy in Kenya and Chad is to partner with other oil and gas operators to perform exploration work and further develop assets held through Production Sharing Contracts (PSCs) with the governments of both countries ERHC plans to raise funds by farming out some working interest in these blocks in exchange for cash payments or other valuable consideration

The Company’s strategy in the JDZ and EEZ is to farm out its working interests to well established oil and gas operators for valuable consideration including upfront cash payments and being carried for ERHC’s share of the exploration costs This has already been done successfully on Blocks 2, 3 and 4 of the JDZ where ERHC has benefited from partnerships with Addax Petroleum and Sinopec Corporation, which have operated some of the license areas on behalf of ERHC

ERHC is now pursuing a similar approach for JDZ Blocks 5, 6 and 9 as well as for blocks in the EEZ

Apart from its oil and gas exploration activities in Kenya, Chad, the JDZ and the EEZ, ERHC continues to pursue other oil and gas opportunities in Africa These opportunities also include the possible acquisition of significant equity stakes in other oil and gas exploration and production companies and the resulting indirect interest in the underlying exploration and production assets of such other companies

ERHC is currently acquiring oil and gas properties in Texas These US acquisitions are being carried on by and in the name of NewStar Oil& Gas Company, Inc , a wholly owned subsidiary of ERHC (“NewStar”) NewStar is incorporated under the laws of the State of Texas The focus of all acquisitions by Newstar will be producing or near-producing properties with significant upside potential

# Exhibit 6

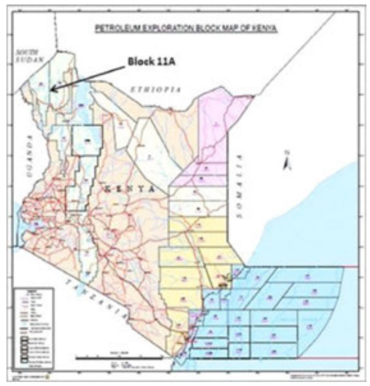
Table of Contents

**CURRENT BUSINESS OPERATIONS**

**REPUBLIC OF KENYA**

***ERHC Kenya Acreage***

In June 2012, after months of negotiations between ERHC and the Government of Kenya, the Government awarded Block 11A for oil and gas exploration and development in Kenya to the Company On June 28, 2012, the Company announced that it had signed a Production Sharing Contract (PSC) on Block 11A with the Government of Kenya A PSC is an agreement that governs the relationship between ERHC (and any future joint-venture partners) and the Government of Kenya in respect of exploration and production in the Block awarded to the Company The PSC details, among other things, the work commitments (including acquisition of data, drilling of wells, social projects, etc ), the time frame for completion of the work commitments, production sharing between the parties and the Government, and how the costs of exploration, development and production will be recovered




By virtue of the PSC, the Company initially acquired a 90% interest in Block 11A, which encompasses 11,950 06 square kilometers or 2 95 million square acres The Government of Kenya has a 10% carried participating interest up to the declaration of commerciality and may thereafter acquire an additional 10% interest in the PSC in which case the total Government participation would rise to 20%

Circle Oil Limited (www circleoilandgas com) ("Circle") acted as finder in ERHC's acquisition of the Block by facilitating ERHC's entry into Kenya, including the introduction of Dr Peter Thuo, ERHC's Kenya-based geoscientist and technical adviser who provided liaison services in the pursuit of ERHC's application Circle's involvement provided significant efficiencies, including substantial cost savings, in ERHC's application process By virtue of the terms of the business finder's agreement reached between Circle and ERHC, Circle is entitled to receive a 5% payment on the value of the acquisition accruing to ERHC from the application Circle has opted to receive this fee in the form of a carried 5% of ERHC's total interest in Block 11A

In October, 2013, ERHC entered into a farm-out agreement with CEPSA Kenya Limited, an affiliate of Compañía Española de Petróleos, S A U , an international oil and gas company ("CEPSA") The farm-out agreement was approved by the Government of the Republic of Kenya during the quarter ended June 30, 2014 Under terms of the agreement, ERHC transferred majority of its interest in Kenya Block 11A as well as operatorship to CEPSA The farm-out agreement includes a carry and other considerations

# Exhibit 6

Table of Contents

***Kenya Operations Update***

- As previously advised, the Tarach-1 well was always designed as an exploratory well An exploratory well is drilled purely for information gathering ("exploration") purposes in an area that is yet unproven with regard to petroleum resources The site selection for an exploratory well is based on seismic data and other pre-drill geoscientific surveys
- Operator analysis of the results if the Tarach-1 well shows that it did not encounter any reservoirs The operator has therefore classified Tarach-1 a dry well The well has accordingly been plugged and abandoned

It is important to remind investors and other stakeholders, while the pre-drill geological and geophysical work might indicate prospectively and reasonable chances of success, there are no guarantees before drilling that there will be a discovery of hydrocarbons If there is a discovery, there is no guarantee that it will be commercial or in such quantities as to justify a development project

The Company continues to work with Deloitte Corporate Finance LLC (DCF) on a further farm-down of our interest in the Block to help raise funds for the company

***Key Provisions of the ERHC's PSC on Block 11A***
**KENYA BLOCK 11A**

**LICENSE**: PSC with the Government of Kenya (effective September 2012)

**PARTIES**: ERHC (35%); CEPSA (55%); Government of Kenya (10%)[1]

**WORK PROGRAM**:

**Phase 1 (2 years – September 2012 to September 2014)**

| Minimum Work | Minimum Expenditure | Status |
|---|---|---|
| **Acquire and interpret 1,000 square kilometers of gravity and magnetic data** | $250,000 | Completed: 14,943 8 line kilometers of FTG data acquired by January 2014 at an estimated total cost of $2,700,000 |
| **Acquire and interpret 1,000 kilometers of 2D seismic data** | $10,000,000 | Completed: 1,086 6 line kilometers of 2D seismic data acquired by August 2014 at an estimated total cost of $28,300,000 |

**Phase 2 (2 years – September 2014 to September 2016)**

| Minimum Work | Minimum Expenditure | Status |
|---|---|---|
| **Acquire 750 square kilometers of 3D seismic data** | $30,000,000 | Decision taken not to acquire 3D seismic but to proceed to drilling based on FTG and 2D seismic |
| **OR** | OR | |
| **Drill one (1) well to a minimum depth of 3,000m** | $30,000,000 | Completed |

**Phase 3 (2 years – September 2016 to September 2018)**

| Minimum Work | Minimum Expenditure | Status |
|---|---|---|
| **Drill one (1) well to a minimum depth of 3,000m** | $30,000,000 | Not yet arisen |

[1] CEPSA is carrying ERHC's proportionate share of exploration costs except for the first exploration well where ERHC is expected to contribute 25% of its proportionate (35%) share of costs of the well

# Exhibit 6

Table of Contents

**OTHER FINANCIAL OBLIGATIONS**:

**Ministry Training Fund** $175,000 per annum during the exploration period

$200,000 per annum (minimum) from adoption of first development plan

**Social Projects**: $50,000 per annum (minimum)

**Surface Rentals:** $5/km$^2$ per annum (exploration phase 1); $10/km$^2$ per annum (exploration phase 2); $15/km$^2$ per annum (exploration phase 3)

$100/km$^2$ per annum (development and production period)

**Cost Recovery:**

**Cost Oil** Up to 60% of Cost Oil each fiscal year

**Profit Oil**

| Incremental Production Tranches | Government Share | Contractor Share |
|---|---|---|
| **0-30,000 barrels per day** | 50% | 50% |
| **Next 25,000 barrels per day** | 60% | 40% |
| **Next 25,000 barrels per day** | 65% | 35% |
| **Next 20,000 barrels per day** | 70% | 30% |
| **Above 100,000 barrels per day** | 78% | 22% |

# Exhibit 6

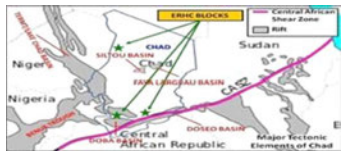
Table of Contents

**REPUBLIC OF CHAD**

***ERHC's Chad Acreage***

On July 6, 2011, the Company announced that it had signed a Production Sharing Contract (PSC) on the three oil blocks with the Government of Chad A PSC is an agreement that governs the relationship between ERHC (and any future joint-venture partners) and the Government of Chad in respect of exploration and production in the Blocks awarded to the Company The initial period of exploration commenced on July 12, 2012 with the publication, in Chadian Government's Gazette Principal, of the Exclusive Exploration Authorization, granted to ERHC by the Government of Chad

During the quarter ended June 30, 2014, the Company received the arrêté (decree) of the President of Chad giving presidential seal of approval to the Company's request to obtain oil exploration Block BDS 2008 and its voluntary relinquishment of the Manga and Chari-Ouest III Blocks









OS Received 04/16/2021

# Exhibit 6

Table of Contents

***Chad Operations Update***

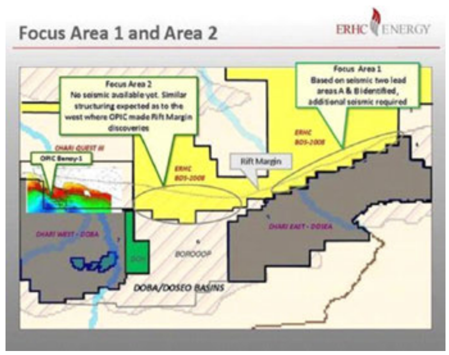
As of September 30, 2016, ERHC continues to talk with potential farm-in partners The next stage of exploration is a seismic survey on ERHC's two focus areas ERHC is exploring, as one of its funding options, the possibility of a right-to-earn partnership in exchange for seismic services Based on the result of an aero-magnetic and gravity survey that ERHC completed over the Block, total Petroleum Initially in Place (PIIP) for one of ERHC's two focus areas has been estimated at 278 million barrels (with a high case of 876 million barrels) ERHC holds a 100 percent interest in BDS 2008

ERHC's exploration team is developing a Request for Proposals for a 2-D seismic acquisition program The exploration team continues to work on securing regulatory approvals for the seismic program in ERHC's two focus areas One is north of Esso's Tega and Maku discoveries in the Doseo basin and the other is east of and on trend with OPIC's Benoy-1 margin discovery in the Doba basin

*Focus Areas*
ERHC's exploration focus is on Block BDS 2008 which measures 41,800 square kilometers or 10,329,000 acres Within this block, two focus areas have been identified:

- North of Esso's Tega and Maku discoveries in the Doseo basin; and

- East of and on trend with OPIC's Benoy-1 margin discovery in the Doba basin




***Key Provisions of ERHC's Production Sharing Contract (PSC) in Chad***

**CHAD BLOCK BDS 2008**
**LICENSE**: PSC with the Government of Chad signed June 2011[2]

**PARTIES**: ERHC (100%)

**WORK PROGRAM**:

**Phase 1 (5 years – June 2012 to June 2017)[3]**

| Minimum Work | Minimum Expenditure | Status |
|---|---|---|
| **Unspecified: annual work program to be proposed yearly by contractor** | $15,000,000 in total for the exploration phase | EIA completed;<br><br>Aero gravity and magnetic survey completed;<br>• 4,720 line kilometers of high precision gravity and magnetic data acquired by November 2014;<br>• Three leads identified;<br><br>Seismic in preparation;<br>• 2D seismic on focus areas planned |

[2] PSC originally covered thee Blocks; ERHC voluntarily relinquished two Blocks in 2013, retaining only BDS 2008 Relinquishment and retention approved by Presidential Decree as provided for in PSC
[3] PSC provides for exploration period to run from date of grant of Exclusive Exploration Authorization ("EEA") EEA granted to ERHC in June 2012

# Exhibit 6

Table of Contents

**Phase 2 (3 years)**

| Minimum Work | Minimum Expenditure | Status |
|---|---|---|
| **Unspecified: annual work program to be proposed yearly by contractor** | $ ,000,000 | RHC proposes an exploration well in this period if Phase 1 G&G udies justify |

**OTHER FINANCIAL OBLIGATIONS**:

**Ministry Training Fund** $250,000 per annum during the exploration period

$500,000 per annum during the exploitation period

**Social Projects**: None specified in the PSC

**Surface Rentals** $1/km$^2$ per annum (Exploration Phase 1); $5/ km$^2$ per annum (Exploration Phase 2); $10// km$^2$ per annum (Extension)

$100/ km$^2$ per annum (Exploitation Phase 1); $150/ km$^2$ per annum (Exploitation Phase 1)

**COST RECOVERY AND PRODUCTION SHARING:**

**Royalty** 14 25% for crude oil

5% for natural gas

**Cost Oil** Up to 70% of net production after deduction of royalty

**Profit Oil**

| R-Factor, as defined by the PSC[4] | Less than or equal to 2.25 | Between 2.25 and 3 | Greater than 3 |
|---|---|---|---|
| **Contractor's share of profit oil** | 60% | 50% | 40% |
| **State's share of profit oil** | 40% | 50% | 60% |

[4] R-factor is based on a formula defined in the PSC

ERHC's exploration team has commenced planning toward 2-D seismic acquisition The information gathered through an airborne gravity/magnetic survey of the Block in Southern Chad proved to be a significant improvement on current data resolution ERHC's sub-contractor, Bridgeporth Ltd , a specialist geosciences company, completed the survey during the fourth quarter of 2014, confirming the preliminary leads and revealing additional targets The main conclusions of the study are as follows:

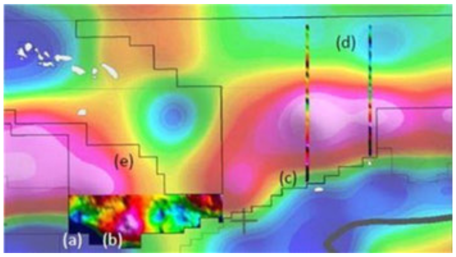
a) The Graben edge is clearly visible in the southwest corner of the Bridgeporth survey

b) The data can be used to target seismic acquisition over possible rift associated structures

c) It appears that the Graben edge will enter into the ERHC block northeast of the Bridgeporth survey

d) Regional profile data acquired by Bridgeporth suggests that the gravity low to the north of BDS 2008 could indeed be a rifted section

e) The saddle feature in the west central portion of the Block should be investigated




As the Company did with the JDZ and Kenya Block 11A, ERHC continues to explore a farm-out to spread risk The Chad acreage is also within the scope of Deloitte Corporation Finance LLC (DCF)'s engagement and ERHC continues to work with DCF to find suitable farm-out or joint venture partners

Exhibit 6

Table of Contents

**NIGERIA – SAO TOME AND PRINCIPE JOINT DEVELOPMENT ZONE ("JDZ")**

***Background of the JDZ***

In the spring of 2001, Sao Tome & Principe and Nigeria signed a treaty establishing a JDZ for the joint development of petroleum and other resources in the overlapping area of their respective maritime boundaries The treaty also established an administrative body, the Joint Development Authority ("JDA"), to administer the treaty and all activities in the JDZ Revenues derived from the JDZ will be shared 60:40 between the governments of Nigeria and São Tomé & Príncipe, respectively The JDZ lies approximately 180 kilometers south of Nigeria, in the Gulf of Guinea, one of the most prolific hydrocarbon regions of the world

***ERHC's Rights in the JDZ***

In April 2003, the Company and STP entered into an Option Agreement (the "2003 Option Agreement") in which the Company relinquished significant prior legal rights and financial interests in the Joint Development Zone ("JDZ") in exchange for preferential exploration rights in the JDZ Following the exercise of ERHC's rights as set forth in the 2003 Option Agreement, the JDA confirmed the award in 2004 of participating interests ("Original Participating Interest") in each of JDZ Blocks 2, 3, 4, 5, 6 and 9 of the JDZ during the 2004/5 licensing round conducted by the JDA ERHC also jointly bid with internationally recognized technical partners for additional participating interests in the JDZ during the 2004/5 licensing round As a result of the joint bid, ERHC won additional participating interests ("Joint Bid Participating Interest") in Blocks 2, 3 and 4 The following is a tabulation of ERHC's participating interests in the JDZ

| JDZ Block | ERHC Original Participating Interest | ERHC Joint Bid Participating Interest | Participating Interest(s) Assigned | Current ERHC Retained Participating Interest |
|---|---|---|---|---|
| 2 | 30 00% | 35 00% | 43 00% | 22 00% |
| 3 | 20 00% | 5 00% | 15 00% | 10 00% |
| 4 | 25 00% | 35 00% | 40 50% | 19 50% |
| 5 | 15 00% | - | - | 15 00% (in arbitration) |
| 6 | 15 00% | - | - | 15 00% (in arbitration ) |
| 9 | 20 00% | - | - | 20 00% |

***ERHC's Participating Agreements in the JDZ***

The following are the particulars of the Participating Agreements by which ERHC assigned some of its participating interests in JDZ Blocks 2, 3 and 4 to technical partners so that the technical partners would operate the Blocks and carry ERHC's proportionate share of costs in the Blocks until production, if any, commenced from the Blocks:

| Date of Participation Agreement | Party(ies) to the Participation Agreement | Participating Interest(s) Assigned | Participating Interest Assigned Price |
|---|---|---|---|
| **JDZ Block 2 - Participation Agreement - ERHC Retained Interest of 22.00%** | | | |
| March 2, 2006 | Sinopec International Petroleum Exploration Production Co Nigeria Ltd - a subsidiary of Sinopec International Petroleum and Production Corporation | 28 67% | $ 13,600,000 |
| | Addax Energy Nigeria Limited - an Addax Petroleum Corporation subsidiary | 14 33% | $ 6,800,000 |
| **JDZ Block 3 - Participation Agreement - ERHC Retained Interest of 10.00%** | | | |
| February 15, 2006 | Addax Petroleum Resources Nigeria Limited - a subsidiary of Addax Petroleum Corporation | 15 00% | $ 7,500,000 |
| **JDZ Block 4 - Participation Agreement - ERHC Retained Interest of 19.50%** | | | |
| November 15, 2005 | Addax Petroleum Nigeria (Offshore 2) Limited - a subsidiary of Addax Petroleum Corporation | 40 50% | $ 18,000,000 |

Exhibit 6

Table of Contents

Under the terms of the Participation Agreements Sinopec and Addax agreed to pay all of ERHC's future costs for petroleum operations ("the carried costs") in respect of ERHC's retained interests in the blocks Additionally, Sinopec and Addax are entitled to 100% of ERHC's allocation of cost oil plus up to 50% of ERHC's allocation of profit oil from the retained interests on individual blocks until Sinopec and Addax Sub recover 100% of ERHC's carried costs

On or about October 2, 2009, Sinopec International Petroleum Exploration and Production Corporation acquired all of the outstanding shares of Addax Petroleum Corporation

***ERHC's JDZ Acreage***

ERHC has working interests in six of the nine Blocks in the JDZ, as follows:

- JDZ Block 2: 22 0%
- JDZ Block 3: 10 0%
- JDZ Block 4: 19 5%
- JDZ Block 5: 15 0% (in arbitration)
- JDZ Block 6: 15 0% (in arbitration)
- JDZ Block 9: 20 0%

The working interest percentages represent ERHC's share of all the hydrocarbon production from the blocks and obligates ERHC to pay a corresponding percentage of the costs of drilling, production and operating the blocks Through Exploration Phase 1 in blocks 2, 3 and 4, these costs have been carried by the operators The operators can only recover their costs by carrying ERHC until production whereupon the operators will recover their costs from production revenues

In 2009, Sinopec and Addax, ERHC's technical partners and operators in Blocks 2, 3 and 4 undertook an exploratory drilling campaign across the three blocks that was completed in January 2010

Biogenic gas was discovered in each block and discussions continue between the Joint Development Authority and the parties, including ERHC, that hold interests in JDZ Blocks 2, 3 and 4, regarding drilling results The meetings with the JDA are aimed at reaching a definitive agreement on how to proceed with the next stage of exploration in the Blocks following the expiration of Exploration Phase I in March 2012

***JDZ Operations Update***

The JDZ partnership is currently assessing the data for possible new exploration play concepts in this area As of September 30, 2016 The Nigeria - São Tomé and Príncipe Joint Development Authority (JDA) continues to engage with the remaining JDZ contracting parties, including ERHC, on the way forward for further exploration

# Exhibit 6

Table of Contents

**SAO TOME AND PRINCIPE EXCLUSIVE ECONOMIC ZONE ("EEZ")**

***Overview of ERHC's EEZ Blocks***

The São Tomé and Príncipe EEZ is delineated over an expanse of waters offshore São Tomé and Príncipe that covers approximately 160,000 square kilometers In terms of hydrocarbon exploration and exploitation, the EEZ is a frontier region that sits south of the Niger Delta and west of the Gabon salt basin, retaining similarities with each of those prolific hydrocarbon regions The regional seismic database comprises approximately 12,000 kilometers of seismic data Interpretation of that seismic data shows numerous structures in the EEZ that have similar characteristics to known hydrocarbon accumulations in the area

***ERHC's Rights in the EEZ***

Under a 2001 agreement with the Government of São Tomé and Príncipe ("STP"), ERHC was vested with the rights to participate in exploration and production activities in the EEZ These rights included (a) the right to receive up to 100% of two blocks of ERHC's choice and (b) the option to acquire up to a 15% paid working interest in each of two additional blocks of ERHC's choice in the EEZ In 2010, ERHC exercised its rights to receive up to 100% of two blocks of ERHC's choice in the EEZ and was duly awarded Blocks 4 and 11 of the EEZ by the Government of STP

EEZ Block 4 is 5,808 square kilometers, situated directly east of the island of Príncipe The northeastern area near EEZ Block 4 contains a large graben structure, which is bound by the Kribi Fracture Zone

EEZ Block 11 totals 8,941 square kilometers, situated directly east of the island of São Tomé and abuts the territorial waters of Gabon The southern area of the EEZ, where EEZ Block 11 is situated, contains parts of the Ascension and Fang Fracture Zones

ERHC will decide whether to take up the option to acquire up to a 15% paid working interest in each of two additional blocks of the EEZ when called upon to exercise the option by the Government of STP in accordance with the agreements which provide for the rights and option

***PSC for the EEZ Block 11***

In July 2014, ERHC and the National Petroleum Agency of São Tomé and Príncipe (ANP-STP) announced the conclusion of final terms for the Production Sharing Contract for EEZ Block 11

A PSC is an agreement that governs the relationship between the Company (and its joint venture partners) and the Government of São Tomé and Príncipe in respect of exploration and production in any Block awarded to the Company The PSC spells out, among other things, the work commitments (including acquisition of data, drilling of wells, social projects, etc ), the time frames for accomplishing the work commitments, how production will be shared between the parties and the government, and how the costs of exploration, development and production will be recovered

In October 2015, the Company reached an agreement with Kosmos Energy (NYSE: KOS), a leading independent oil and gas exploration and production company focused on frontier and emerging areas to transfer all ERHC's rights to Block 11 of the São Tomé and Principe Exclusive Economic Zone (EEZ) to Kosmos The agreement has been approved by the National Petroleum Agency of Sao Tome & Principe ("ANP-STP") as required in the requisite Production Sharing Contract ("PSC") for EEZ Block 11

***EEZ Operations Update***

ERHC has concluded negotiation of the terms of a Production Sharing Contract with the National Petroleum Agency of São Tomé and Principe (ANP-STP) for Block 4 The Company is currently in discussions with potential farm in partners ERHC holds a 100 percent interest in EEZ Block 4, and 15% right to paid working interest in each of two additional blocks of the EEZ

Exhibit 6

Table of Contents

**INVESTMENT IN OANDO ENERGY RESOURCES (FORMERLY EXILE RESOURCES)**

During the year ended September 30, 2011, ERHC invested $1,350,000 in Exile Resources Inc, a company listed on the Toronto Stock Exchange (Ventures Exchange) stock in open market purchases ERHC's intention was to gain an indirect interest in Exile's underlying oil and gas exploration and production assets as well as the ability to participate in Exile's decision making in respect of those assets ERHC was particularly interested in Exile's carried interest in the proven Akepo field in the Niger Delta

In July 2011, Oando Petroleum and Exploration Company ("Oando Petroleum") commenced a reverse takeover ("RTO") of Exile Resources In July 2012, Exile announced the completion of the RTO by Oando Petroleum and the change of name of the resultant company to Oando Energy Resources Inc, ("Oando Energy") It also announced the listing of the company's shares under the symbol "OER" on the Toronto Stock Exchange (TSX) and commencement of trading in the shares on the TSX from July 30, 2012

During the year ended September 30, 2016, ERHC's investment in the common stock of Oando Energy Resources, Inc ("OER"), a Canadian oil and gas company that trades on the Toronto Stock Exchange (TSX) was purchased by the majority shareholder of OER, pursuant to a shareholder approved buyout

**CURRENT PLANS FOR OPERATIONS**

ERHC's principal assets are its interests in rights for exploration for hydrocarbons in Kenya, Chad, the JDZ and the EEZ ERHC has no current sources of income from its operations The Company plans to develop its business by the acquisition of other assets which may include revenue-producing assets in diverse geographical areas and the forging of strategic, new business partnerships and alliances ERHC cannot currently predict the outcome of negotiations for acquisitions, or, if successful, their impact on the Company's operations

**PLANS FOR FUNDING EXISTING ASSETS AND POTENTIAL NEW ACQUISITIONS**

ERHC's future plans will depend on the Company's ability to attract new funding The Company is implementing a series of steps to fund the geophysical work, including magnetic/gravity and seismic surveys, prior to securing potential farm-out on Chad acreage Said funding steps include but are not limited to the issuance of a series of convertible notes, which the Company has commenced, issuance of shares of common stock through registered direct offerings, which the Company plans to commence shortly and farm-outs to potential partners on its assets in Africa The fund raising might include:

- Farm-outs of part of the Company's assets in Kenya, Chad and the São Tomé and Príncipe Exclusive Economic Zone
- Issue shares of common stock through a registered direct offering
- Other available financing options

The Company is continuing discussions with several international investment advisory and financial brokerage firms to act as financial advisors and intermediaries to ERHC While ERHC has always used expert professional assistance to formulate and execute its capital raising initiatives, it is re-focusing on the retention of such advisors and intermediaries as a strategic imperative of the increased funding requirements that arise from the rollout of the new work programs in Chad and Kenya The new firms retained will perform such financial advisory and investment banking services for the Company as are customary and appropriate in transactions of this type, including assisting the Company in analyzing, structuring, negotiating and effecting proposed capital raises These initiatives may include any transaction or series of transactions in which one or more capital providers (existing or otherwise) commits debt capital to the Company, purchases equity of the Company (or securities of the Company convertible into equity), or alternatively funds the Company either directly or through farm-ins, farm-outs or other arrangements in which the capital provider earns an interest in oil and gas properties of the Company

Exhibit 6

Table of Contents

**UPDATES AND INFORMATION**

ERHC's website at http://www erhc com contains information about the Company's operations, assets, and initiatives and a FAQ page that is frequently updated to address the latest questions

The Company provides free of charge on our website our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable

SEC's Public Reference Room at 100 F Street NE, Washington, DC 20549 The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330 Also, the SEC maintains an Internet website that contains reports, proxy and information statements, and other information regarding issuers, including us, that file electronically with the SEC The public can obtain any documents that we file with the SEC at h http://www sec gov after we electronically file such material with, or furnish it to, the SEC

**Item 1A. Risk Factors**

You should carefully consider the risks described below before making any investment decision related to the Company's securities The risks and uncertainties described below are not the only ones facing the Company Additional risks and uncertainties not presently known or that the Company currently deems immaterial also may impair its business operations If any of the following risks actually occur, the Company's business could be affected

***The Company has no sources of revenue and a history of losses from operations***

The Company's business is in an early stage of development The Company has not generated any operating revenue since its entry into the oil and gas industry and has historically incurred significant operating losses The Company may continue to incur operating losses for the foreseeable future As such, the Company is subject to significant risks and may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect its business The Company's financial statements as of September 30, 2016 have been prepared on the assumption that the Company will continue as a going concern The Company's business requires significant financial resources The ability of the Company to continue as a going concern is dependent on raising additional capital to fund its exploration projects and for other working capital requirements There can be no assurance that the Company will be successful in its efforts to raise additional financing or if financing is available, that it will be on terms acceptable to the Company

***The Company has a limited operating history in the oil and gas industry***

The Company's operations have consisted solely of acquiring rights to working interests in Kenya, Chad, the JDZ and the EEZ and entering into production sharing contracts The Company may not be the operator with respect to these contracts The Company's future financial results depend primarily on (1) the ability of the Company or its venture partners to provide or obtain sufficient financing to meet their financial commitments in the production sharing contracts, (2) the ability to discover commercial quantities of oil and gas, and (3) the market price for oil and gas Management cannot predict if or when the production sharing contracts will result in future wells being drilled or if drilled, whether oil and/or gas will be discovered in commercial quantities

***Financing may be needed to fund the financial commitments of the production sharing contracts***

The Company's failure or the failure of the Company's venture partners to provide or obtain the necessary financing may preclude the continuation of exploration activities which would adversely affect the value of its concessions in Kenya, Chad, the JDZ and the EEZ

***The Company may not discover commercially productive reserves in Kenya, Chad, the JDZ or the EEZ***

The Company's future success depends on its ability to economically discover oil and gas reserves in commercial quantities in Kenya, Chad, the JDZ, and/or the EEZ There can be no assurance that the Company's planned projects in Kenya, Chad, the JDZ or the EEZ will result in significant, if any, reserves or that the Company and its partners will have future success in drilling productive wells

# Exhibit 6

Table of Contents

***The Company's non-operator status limits its control over oil and gas projects in Kenya, Chad, the JDZ and the EEZ***

The Company will focus primarily on creating exploration opportunities and forming relationships with oil and gas companies to develop those opportunities in Kenya, Chad, the JDZ and the EEZ As a result, the Company may have only a limited ability to exercise control over a significant portion of a project's operations and the associated costs of those operations in Kenya, Chad, the JDZ or the EEZ The success of a future project is dependent upon a number of factors that may be outside the Company's control These factors include:

- the availability of future capital resources to the Company and the other participants for drilling additional wells;
- the approval of the Company or other participants for determining well locations and drilling time-tables;
- the economic conditions at the time of drilling, including the prevailing and anticipated price of oil and gas; and
- the availability and cost of land based and/or deep water drilling rigs and the availability of operating personnel

The Company's reliance on its consortium partners and its limited ability to directly control future project costs could have a material adverse effect on its future rates of return

***The Company's success depends on its ability to exploit its limited assets***

The Company's primary assets are rights to working interests in exploration acreage in Kenya, Chad, the JDZ and the EEZ under agreements with the Government of Kenya, Chad, the JDA and DRSTP The Company's operations have been limited to managing and sustaining its rights under these agreements The Company's viability depends on its ability to exploit these assets However, there is no assurance that it will be successful

***The Company is subject to Government Regulation over which it has no control***

In the event the Company begins direct exploration and exploitation of hydrocarbons, it will be required to make necessary expenditures to comply with applicable health and safety, environmental and other regulations

The oil and gas industry is subject to various types of regulations throughout the world Legislation affecting the oil and gas industry has been pervasive and is under constant review for amendment or expansion Pursuant to such legislation, numerous government agencies have enacted extensive laws and regulations binding on the oil and gas industry and companies engaged in this industry, some of which carry substantial penalties for failure to comply Such laws and regulations have a significant impact on oil and gas exploration, production and marketing and midstream activities These laws and regulations increase the cost of doing business and, consequently, will affect results of operations

In as much as new legislation affecting the oil and gas industry is commonplace and existing laws and regulations are frequently amended or reinterpreted, the Company is unable to predict the future cost or the impact of complying with such laws and regulations However, the Company does not expect that any of these laws and regulations will affect its operations in a manner materially different from that in which they would affect other oil and gas companies of similar size and scope of operations

Having interests outside the United States requires the Company to comply with United States laws and other laws in foreign jurisdictions related to pursuing, owing, and exploiting foreign investments, agreements and other relationships The Company is subject to all such laws, including, but not limited to, the Foreign Corrupt Practices Act of 1977 ("FCPA")

***The Company's competition includes oil and gas conglomerates that have significant advantages over it***

The oil and gas industry is highly competitive Many companies are engaged in exploring for crude oil and natural gas and acquiring crude oil and natural gas properties, resulting in significant competition for desirable exploratory and producing properties The companies with which the Company competes are much larger and have greater financial resources and technical expertise than the Company

***Various factors beyond the Company's control will affect prices of oil and gas***

The availability of a ready market for the Company's future crude oil and natural gas production if any depends on numerous factors beyond its control, including the cyclical nature of the price of crude oil and natural gas, the level of consumer demand, the extent of worldwide crude oil and natural gas production, the costs and availability of alternative fuels, the costs and proximity of transportation facilities, regulation by authorities and the costs of complying with applicable environmental and other regulations

***The Company's business interests are located outside of the United States which subjects it to risks associated with international activities beyond its control.***

At September 30, 2016, the Company's major assets are located outside the United States The Company's primary assets are cash in various financial institutions and agreements with Kenya, Chad, the DRSTP and the JDA, which provide ERHC with rights to participate in exploration and production activities in Kenya, Chad, the EEZ and the JDZ Production is subject to political risks which are inherent in all foreign operations The Company's ability to exploit its interests in this area pursuant to such agreements may be adversely impacted by this circumstance

Exhibit 6

Table of Contents

The future success of the Company's international operations may also be adversely affected by risks associated with international activities, including economic and labor conditions, political instability, risk of war, expropriation, termination, renegotiation or modification of existing contracts, tax laws (including host-country import-export, excise and income taxes and United States taxes on foreign subsidiaries) and changes in the value of the U S dollar relative to the local currencies in which future oil and gas producing activities may be denominated Changes in exchange rates may also adversely affect the Company's future results of operations and financial position

In addition, to the extent the Company engages in operations and activities outside the United States, it is subject to the Foreign Corrupt Practices Act (the "FCPA") which, among other restrictions, prohibits U S companies and their intermediaries from making payments to foreign officials for the purpose of obtaining or keeping business or otherwise obtaining favorable treatment, and requires companies to maintain adequate record-keeping and internal accounting practices to accurately reflect their financial and other transactions with foreign officials The FCPA applies to companies, individual directors, officers, employees and agents The FCPA also applies to foreign companies and persons taking any action in furtherance of such payments while in the United States Under the FCPA, U S companies may also be held liable for actions taken by strategic or local partners or representatives

The FCPA imposes civil and criminal penalties for violations of its provisions Civil penalties may include fines of up to $500,000 per violation, and equitable remedies such as disgorgement of profits causally connected to the violation (including prejudgment interest on such profits) and injunctive relief Criminal penalties for violations of the payments provisions could range up to the greater of $2 million per violation or twice the gross pecuniary gain sought by making the payment, and/or incarceration for up to 5 years per violation Moreover, if a director, officer or employee of a company is found to have willfully violated the FCPA books and records provisions, the maximum penalty would be imprisonment for 20 years per violation Maximum fines of up to $25 million may also be imposed for willful violations of the books and records provisions by a company

***The Company's business interests are located in Kenya, Chad and in the Gulf of Guinea offshore Africa and are subject to the volatility of foreign governments***

The Company's primary assets are located in Kenya, Chad and in the Gulf of Guinea, offshore Africa The Governments of Kenya, Chad, Nigeria and the island nation of Sao Tome and Principe granted ERHC participation interests in various concessions in their lands and offshore waters The Governments of Kenya, Chad, Nigeria and Sao Tome and Principe exist in a volatile political and economic environment and the Company is subject to all the risks associated with those governments These risks include, but are not limited to:

- Loss of future revenue and concessions as a result of hazards such as war, acts of terrorism, insurrection and other political risks;
- Increases in taxes and governmental interests;
- Unilateral renegotiation of contracts by government entities;
- Difficulties in enforcing our rights against a governmental agency because of the doctrine of sovereign immunity and foreign sovereignty over international operations;
- Changes in laws and policies governing operations of foreign-based companies, and
- Currency restrictions and exchange rate fluctuations

The Company's foreign operations may also be adversely affected by laws and policies of the United States affecting foreign trade and taxation Realization of any of these factors could materially and adversely affect our financial position, results of operations and cash flows

***The Company has filed suit to prevent tampering with its interest and any adverse ruling related to JDZ Blocks 5 and 6. This action could have a material adverse effect on ERHC's business, prospects, operations, financial condition and cash flow.***

The Company's rights in JDZ Blocks 5 and 6 are currently the subject of legal proceedings at the London Court of International Arbitration and the Federal High Court in Abuja, Nigeria The Company instituted both proceedings in November 2008 against the JDA and the Governments of Nigeria and São Tomé and Príncipe The Company seeks legal clarification that its rights in the two Blocks remain intact

The issue in contention is contractual The Company was awarded a 15 percent working interest in each of the Blocks in a 2004/5 bid/licensing round conducted by the JDA following the Company's exercise of preferential rights in the Blocks as guaranteed by contract and treaty The JDA and the Government of STP contend that certain correspondence issued by a previous CEO/President of the Company in 2006 amount to a relinquishment of the Company's rights in Blocks 5 and 6 under the Company's contracts with STP which provide for the rights The Company contends that no such relinquishment has occurred and has sought recourse to arbitration accordingly It also filed the suit to prevent any tampering with its said rights in JDZ Blocks 5 and 6 pending the outcome of arbitration

Proceedings on the suit and the arbitration are currently suspended while the Company pursues amicable settlement with the Governments of Nigeria and São Tomé & Príncipe

Exhibit 6

Table of Contents

***The Company has limited sources of working capital***

The Company is currently focused on consolidating and exploiting its interests in Kenya, Chad, JDZ Blocks 2, 3, 4, 5, 6 and 9 and has limited working capital

As described in more detail in “Item 7 Future Capital Requirements” of this Form 10-K, the Company’s minimum working capital requirements in 2017 will be approximately $13,100,000

If ERHC is unable to successfully raise capital to cover its planned operations or negotiate participation agreements with operating and other partners in, Chad and the EEZ, the Company’s cash resources could be strained and the Company’s future plans curtailed

***The Company’s results of operations are susceptible to general economic conditions***

The Company’s revenues and results of operations will be subject to fluctuations based upon the general economic conditions both in the United States and internationally A general economic downturn or a recession in the industry, will adversely impact the Company’s prospective future revenues, the value of its oil and natural gas exploration concession, as well as its ability to exploit its assets

***The Company’s stock price is highly volatile***

The Company’s common stock is currently traded on the Over-the-Counter (OTC) Bulletin Board The market price of the Company’s common stock has experienced fluctuations that are unrelated to its operating performance The market price of the common stock has been highly volatile over the last several years The Company can provide no assurance regarding its stock price

***The Company does not currently pay dividends on its common stock and does not anticipate doing so in the near future***

The Company has paid no cash dividends on its common stock, and there is no assurance that the Company will achieve sufficient earnings to pay cash dividends on its common stock in the foreseeable future The Company intends to retain any earnings to fund its future operations

***The Company’s stock is considered a “penny stock”***

The SEC has adopted rules that regulate broker-dealer practices in connection with transactions in “penny stocks ” Penny stocks generally are equity securities with a share price of less than $5 00 The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document prepared by the SEC that provides information about penny stocks and the nature and level of risks in the penny stock market These disclosure requirements may have the effect of reducing the level of trading activity in any secondary market for a stock that becomes subject to the penny stock rules The Company’s common stock may be subject to the penny stock rules, and accordingly, investors in the common stock may find it difficult to sell their shares in the future, if at all

# Exhibit 6

*Table of Contents*

**Item 1B. Unresolved Staff Comments**

None

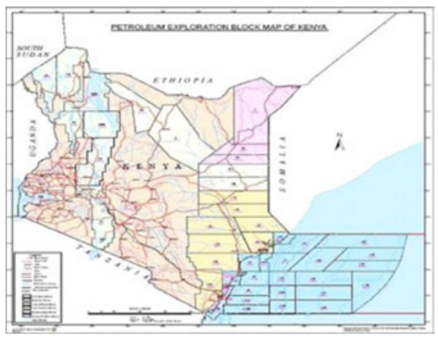
**Item 2. Properties**

**Republic of Kenya**

The Company initially held a 90% interest in Block 11A, which encompasses 11,950 06 square kilometers or 2 95 million square acres The Government of Kenya has a 10% carried participating interest up to the declaration of commerciality and may thereafter acquire an additional 10% interest in the PSC in which case the total Government participation would rise to 20% Circle Limited, which acted as ERHC's finder in the acquisition of ERHC's interest in the Block is entitled to 5% of ERHC's interest as agreed finder's fee

In October, 2013, the Company entered into a farm-out agreement with CEPSA Kenya Limited, an affiliate of Compañía Española de Petróleos, S A U , an international oil and gas company ("CEPSA") Under the terms of this agreement, the Company assigned and transferred 55% of its participating interest in Kenya Block 11A to CEPSA

In exchange for the transferred rights, CEPSA will carry the Company's proportionate share of obligations and financial costs under the terms and conditions outlined in the farm-out agreement The agreement was approved in January 2014 by the Kenyan Government and from February 2014, CEPSA took over from ERHC as operator under the production sharing contract ("PSC") for Kenya Block 11A



# Exhibit 6

Table of Contents

**Republic of Chad**

On July 6, 2011, the Company announced that it had signed a Production Sharing Contract (PSC) on the three oil blocks with the Government of Chad  The initial period of exploration commenced on July 12, 2012 with the publication, in Chadian Government's Gazette Principal, of the Exclusive Exploration Authorization, granted to ERHC by the Government of Chad

ERHC subsequently offered to novate the PSC by retaining only the BDS2008 Block and relinquishing the Manga and Chari Ouest III Blocks to the Chadian government for efficiency  The Chadian Ministry of Energy and Petroleum approved the novation of the PSC and ERHC received the Presidential decree of approval in March 2014  The BDS 2008 Block has an area of 16,360 square kilometers or 4,042,644 acres

**Joint Development Zone**

ERHC has interests in six of the nine Blocks in the Joint Development Zone (JDZ), a 34,548 sq  km area approximately 200 km off the coast of Nigeria and Sao Tome and Principe that is adjacent to several large petroleum discovery areas  ERHC's rights in the JDZ include:

- JDZ Block 2:  22 0%
- JDZ Block 3:  10 0%
- JDZ Block 4:  19 5%
- JDZ Block 5:  15 0% (in Arbitration)
- JDZ Block 6:  15 0% (in Arbitration)
- JDZ Block 9:  20 0%

**Sao Tome and Principe Exclusive Economic Zone**

ERHC holds the following working interests and rights in the EEZ:

- EEZ Block 4: 100%  working interest and no signature bonus
- EEZ Block 11: 100% working interest and no signature bonus
- The option to acquire up to a 15% paid working interest in additional two blocks of ERHC's choice

ERHC will be responsible for its proportionate share of exploration and exploitation costs in the EEZ blocks

**Corporate Office**

The Company's corporate office is located at 5444 Westheimer Road, Suite 1440, Houston, Texas 77056 pursuant to a lease that expires in July 2017

**Item 3.  Legal Proceedings**

**JDZ Blocks 5 and 6**

**Arbitration and Lawsuit**

The Company's rights in JDZ Blocks 5 and 6 are currently the subject of legal proceedings at the London Court of International Arbitration and the Federal High Court in Abuja, Nigeria  The Company instituted both proceedings in November 2008 against the JDA and the Governments of Nigeria and São Tomé and Príncipe  The Company seeks legal clarification that its rights in the two Blocks remain intact

The issue in contention is contractual  The Company was awarded a 15 percent working interest in each of the Blocks in a 2004/5 bid/licensing round conducted by the JDA following the Company's exercise of preferential rights in the Blocks as guaranteed by contract and treaty  The JDA and the Government of STP contend that certain correspondence issued by a previous CEO/President of the Company in 2006 amount to a relinquishment of the Company's rights in Blocks 5 and 6 under the Company's contracts with STP which provide for the rights  The Company contends that no such relinquishment has occurred and has sought recourse to arbitration accordingly  It also filed the suit to prevent any tampering with its said rights in JDZ Blocks 5 and 6 pending the outcome of arbitration

**Suspension of Proceedings on the Arbitration and Lawsuit**

Proceedings on the suit and the arbitration are currently suspended while the Company pursues amicable settlement with the Governments of Nigeria and São Tomé Príncipe

Exhibit 6

Table of Contents

**Routine Claims**

From time to time, ERHC may be subject to routine litigation, claims, or disputes in the ordinary course of business ERHC intends to defend these matters vigorously; the Company cannot predict with certainty, however, the outcome or effect of any of the litigation or investigatory matters specifically described above or any other pending litigation or claims There can be no assurance as to the ultimate outcome of these lawsuits and investigations

**Item 4. Submission of Matters to a Vote of Security Holders**

None

**PART II**

**Item 5. Market for Registrant's Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities**

***Market and Related Information***

ERHC's common stock is currently traded on the OTC Bulletin Board under the symbol "ERHE " The market for the Company's common stock is unpredictable and highly volatile The following table sets forth the closing sales price per share of the common stock for the past three fiscal years These prices reflect inter-dealer prices, without retail mark-ups, markdowns or commissions, and may not necessarily represent actual transactions

**Stock Price Highs & Lows**

| | High | Low |
|---|---|---|
| | (Price per share) | |
| **Fiscal Year 2016** | | |
| First Quarter | $ 0 002 | $ 0 001 |
| Second Quarter | $ 0 440 | $ 0 014 |
| Third Quarter | $ 0 090 | $ 0 033 |
| Fourth Quarter | $ 0 055 | $ 0 006 |
| **Fiscal Year 2015** | | |
| First Quarter | $ 0 053 | $ 0 070 |
| Second Quarter | $ 0 023 | $ 0 001 |
| Third Quarter | $ 0 003 | $ 0 001 |
| Fourth Quarter | $ 0 004 | $ 0 001 |

# Exhibit 6

Table of Contents

As of December 31, 2016, there were approximately 2,200 stockholders of record The closing price of the common stock as reported on the OTC Bulletin Board on December 31, 2016 was $0 0002 The Company has not paid any dividends during the last three fiscal years and does not anticipate paying any cash dividends in the foreseeable future

***Securities Authorized for Issuance under Equity Compensation Plans***

In November 2004, the Board of Directors adopted a 2004 Compensatory Stock Option Plan pursuant to which it reserved 20,000,000 shares for issuance This plan was approved at a special meeting of the stockholders of the Company in February 2005 Under this plan, 14,681,756 shares have been authorized

| | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) |
|---|---|---|---|
| Equity compensation plans approved by security holders | 4,150,000 | 0 20 | 5,318,244 |
| Equity compensation plans not approved by security holders | - | - | - |

***Recent Sales of Securities Exempt from Registration***

None

***Issuer Purchases of Equity Securities***

The Company has not repurchased any of its Common Stock

**Item 6. Selected Financial Data**

Not applicable

Exhibit 6

Table of Contents

**Item 7. Management's Discussion and Analysis of Financial Condition and Plan of Operations**

***Introduction***

The following discussion and analysis presents management's perspective of the Company's business and, financial condition and its overall performance This information is intended to provide investors with an understanding of our past performance, current financial condition and outlook for the future You must read the following discussion of the results of the operations and financial condition of the Company in conjunction with its financial statements, including the notes thereto included in this Form 10-K filing The Company's historical results are not necessarily an indication of trends in operating results for any future period

Reference is made to "Item 6 Selected Financial Data" and "Item 8 Financial Statements and Supplementary Data "

The business of exploring for, developing, or acquiring oil and gas assets is capital intensive and the Company expects to continue to make significant capital expenditures over the next several years as part of its long-term growth strategy The Company has no revenue from current operations and its existing cash and cash equivalents are finite It is anticipated that external financing will be required in the future to fund the Company's intended acquisition and exploration programs

Possible sources of funding include private or public financings (including possible rights offering, registered direct offerings or private placements of the Company's capital stock), strategic relationships or other arrangements While ERHC has obtained funding for operations from private equity placements in the past, there is no assurance that the Company will be able to do so again in the near future at commercially reasonable terms or at all despite any progress in its business prospects At the Company's current stage of development, public or private debt funding may not be available on acceptable terms or at all If ERHC enters into strategic relationships to raise additional funds, it might be required to relinquish certain rights to its assets and/or future revenue streams from any prospective resource plays

Failure to raise capital or secure financing when needed could leave ERHC with insufficient resources in the future to sustain its exploration and development activities Without additional capital resources, the Company may be forced to limit, defer or cease acquisitions or capital expenditures, sell assets, cede acreage or acquired interest, reduce operating expenses, or delay or reduce planned exploration and development programs, which in turn may adversely affect the Company's financial condition and business prospects Raising any additional funds through equity or debt financing, convertible debt financing, joint ventures with corporate partners or other sources may be dilutive to the Company's existing shareholders and may affect the price of its common stock Ultimately, there can be no assurance that ERHC will be successful in obtaining additional financing to fund its growth

Exhibit 6

Table of Contents

**CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

This Annual Report on Form 10-K contains forward-looking statements Forward-looking statements include statements concerning plans, objectives, goals, strategies, expectations, future events or performance and underlying assumptions and other statements which are other than statements of historical facts Certain statements contained herein are forward-looking statements and, accordingly, involve risks and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements Our expectations, beliefs and projections are expressed in good faith and are believed by us to have a reasonable basis, including without limitations, management's examination of historical operating trends, data contained in our records and other data available from third parties, but there can be no assurance that management's expectations, beliefs or projections will result or be achieved or accomplished In addition to other factors and matters discussed elsewhere herein and the risks discussed in *Item 1A. Risk Factors* , the following are important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements: geopolitical instability where we operate; our ability to meet our capital needs; our ability to raise sufficient capital and/or enter into one or more strategic relationships with one or more industry partners to execute our business plan; our ability and success in finding, developing and acquiring oil and gas reserves; our ability to respond to changes in the oil exploration and production environment, competition, and the availability of personnel in the future to support our activities

**Overview**

ERHC Energy Inc , a Colorado corporation, ("ERHC" or the "Company") was incorporated in 1986 The Company's business is the exploration and exploitation of oil and gas resources in Africa including its rights to working interests in exploration acreage in the Republic of Kenya ("Kenya"), in the Republic of Chad ("Chad"), in the Joint Development Zone ("JDZ") between the Democratic Republic of São Tomé and Príncipe ("STP") and the Federal Republic of Nigeria ("FRN or "Nigeria") and in the exclusive economic zone of São Tomé (the "Exclusive Economic Zone" or "EEZ")

A description of the Company's current operations is contained in Item 1 of this Form 10-K and readers are encouraged to read that analysis in connection with Management's Discussion and Analysis of Financial Condition and Plan of Operations

In recent years ERHC has been focused on identifying opportunities in Africa that works to its strengths and leverage the experience gained through the Company's long term involvement in the JDZ and EEZ

***Critical Accounting Policies***

The Company has identified the policies below as critical to its business operations and the understanding of its results of operations The impact and any associated risks related to these policies on the Company's business operations are discussed throughout this section where such policies affect the Company's reported and expected financial results Management's preparation of this Annual Report on Form 10-K requires it to make estimates and assumptions that affect the reported amount of assets and liabilities, and the disclosure of contingent assets and liabilities There is no assurance that actual results will not differ from those estimates and assumptions

***Concentration of Risks***

The Company's current focus is to exploit assets consisting of working interests in agreements with Kenya, Chad, the DRSTP and JDA concerning oil and gas exploration The Company has developed internal capabilities and is also forming relationships with other oil and gas companies with the technical and financial capabilities to assist the Company in leveraging its interests in Kenya, Chad, the EEZ and the JDZ The Company currently has no other operations

***Impairment of Long-lived Assets***

ERHC evaluates the recoverability of long-lived assets when events and circumstances indicate that such assets might be impaired ERHC determines impairment by comparing the undiscounted future cash flows estimated to be generated by these assets to their respective carrying amounts Impairments are charged to operations in the period to which events and circumstances indicate that such assets might be impaired ERHC has evaluated its investment in interests in Kenya, Chad, its DRSTP concession, and its JDA interests in light of its 2003 Option Agreement and there have been no events or circumstances that would indicate that such assets might be impaired

# Exhibit 6

Table of Contents

***Recent Accounting Pronouncements***

In April 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update ASU 2015-03 "Simplifying the Presentation of Debt Issuance Costs" (ASU 2015-03) ASU 2015-03 changes the presentation of debt issuance costs in financial statements Upon adoption of ASU 2015-03, debt issuance costs will be reported in the balance sheet as a direct deduction from the related debt liability rather than as an asset We adopted ASU 2015-03 retrospectively during the year ended September 30, 2016 As a result, $19,664 and $61,710 of debt issuance costs were recorded as a reduction of total debt at September 30, 2016 and September 30, 2015, respectively

In March, 2016, the FASB issued ASU No 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting.* For public business entities, the amendments are effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods For all other entities, the amendments are effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018 Early adoption is permitted for any entity in any interim or annual period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period An entity that elects early adoption must adopt all of the amendments in the same period

In March, 2016, the FASB issued ASU No 2016-06, *Derivatives and Hedging (Topic 815): Contingent Put and Call Options in Debt Instruments* (a consensus of the Emerging Issues Task Force) For public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years For entities other than public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018 Early adoption is permitted, including adoption in an interim period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period

In March, 2016, the FASB issued ASU No 2016-07, *Investments—Equity Method and Joint Ventures (Topic 323): Simplifying the Transition to the Equity Method of Accounting.* Effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016 The amendments should be applied prospectively upon their effective date to increases in the level of ownership interest or degree of influence that result in the adoption of the equity method Earlier application is permitted

In May, 2016, the FASB issued ASU No 2016-12, *Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients.* The amendments in this Update affect the guidance in Accounting Standards Update 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which is not yet effective The effective date and transition requirements for the amendments in this Update are the same as the effective date and transition requirements for Topic 606 (and any other Topic amended by Update 2014-09) Accounting Standards Update 2015-14,*Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*, defers the effective date of Update 2014-09 by one year

In August, 2016, the FASB issued ASU No 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments*(a consensus of the Emerging Issues Task Force) Effective for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years For all other entities, the amendments are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019 Early adoption is permitted, including adoption in an interim period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period An entity that elects early adoption must adopt all of the amendments in the same period

# Exhibit 6

Table of Contents

***Results of Operations***

***Year Ended September 30, 2016 Compared with Year Ended September 30, 2015***

General and administrative expenses decreased from $2,828,685 in the year ended September 30, 2015 to $2,413,404 in the year ended September 30, 2016 The decrease was primarily due to decrease in general and administrative expenses as part of our cost savings plan

Exploration expense increased from $1,425,592 in year ended September 30, 2015 to $10,510,061 in the year ended September 30, 2016 The increase was primarily due to exploration cost related to Tarach-1 well in Kenya Block 11A started during the year 2016

During the year ended September 30, 2016, we had a net loss of $12,046,858 compared with a net loss of $6,631,403 for the year ended September 30, 2015 The increase in net loss was primarily due to increase in exploration cost of $9,084,469 and loss of $841,948 recognized from sale of investment in common stock of Oando Energy Resources, which offset by decrease in interest expenses of $2,099,464 and loss on embedded derivative of $629,631 related to our convertible debts during the year ended September 30, 2016 compared the same period in 2015

***Liquidity***

***Year Ended September 30, 2016 Compared with Year Ended September 30, 2015***

Net cash used by operating activities during the year ended September 30, 2016 was $4,744,786, an increase of $2,351,471 from cash used by operating activities of $2,393,315 in the year ended September 30, 2015 This increase was primarily due to increase in payable of exploration expense related to Tarach-1 well in Kenya Block 11A started during the year 2016

Net cash provided by investing activities during the year ended September 30, 2016 was $3,991,906, a change of $3,766,284 from cash provided by investing activities of $225,622 for the year ended September 30, 2015 The change in cash used in investing activities was primarily due to the increase in proceeds from sales of EEZ Block 11 interest in oil and gas concessions of $4,000,000 for the year ended September 30, 2016

Net cash provided by financing activities during the year ended September 30, 2016 was $435,111, a decrease of $307,489 from $742,600 in the year ended September 30, 2015 This decrease was primarily due to less proceeds from convertible debts were issued during the year ended September 30, 2016 compared to the same period in 2015

***Capital Resources***

Our working capital (defined as current assets minus current liabilities) has historically been generated primarily from the following sources: investing cash flow (proceeds from sale of partial interest in DRSTP and Kenya concessions) and financing cash flows (proceeds from sale of common stock under various arrangements)

As of September 30, 2016, the Company had $439,544 in cash and cash equivalents and working capital deficit of $12,596,993 We are implementing a series of steps to fund the deficits The fund raising might include:

- Farm-outs of part of the Company's assets in Kenya, Chad and the São Tomé and Príncipe Exclusive Economic Zone
- Issue shares of common stock through a registered direct offering
- Convertible loans and other debt instruments
- Other available financing options

Exhibit 6

Table of Contents

***Assets Carried at Fair Value***

The Company holds common stock and warrant investments (collectively "Marketable Equity Securities") in Oando Energy Resources, Inc (formerly Exile Resources, Inc ) which is a publicly traded company listed on the Toronto Stock Exchange These assets are carried at fair market value in ERHC's financial statements Both stocks and warrants are accounted for as available for sale securities, and changes in their fair value are recognized in other comprehensive income (loss) The Company relies on an independent broker to provide fair values for its investments Management believes that changes in fair value of the above mentioned assets do not have a material effect on liquidity or capital resources

***Off-Balance Sheet Arrangements***

At September 30, 2016, the Company had no off-balance sheet arrangements

***Short –Term Obligations***

As of September 30, 2016, the Company had a total of $13,066,042 in short-term obligations These short-term obligations include accounts payable of $9,273,608, account payable – related party of $100,438, income tax payable of $2,739,607, $181,535 in convertible short term notes payable and $770,854 of short term derivative liability

Contractual Obligations and Commercial Commitments

The following table provides information at September 30, 2016, about the Company's contractual obligations and commercial commitments The table presents contractual obligation by due dates and related contractual commitments by expiration dates

| **Contractual Obligations** | **Total** | **Less Than 1 Year** | **1-3 Years** | **3-5 Years** | **More Than 5 Years** |
|---|---|---|---|---|---|
| Kenya license interest | $ | $ | $ - | $ - | $ - |
| Chad license interest (1) | 14,081,800 | 250,000 | 4,250,000 | 9,581,800 | - |
| Operating lease (2) | 110,968 | 110,968 | | | - |
| Total | $ 14,192,768 | $ 360,968 | $ 4,250,000 | $ 9,581,800 | $ - |

(1) This represents obligations under our PSC with Chad The Company has a $15,000,000 commitment under a five year work program Furthermore, the Company is contractually obligated to pay annual Surface Area Fees, estimated to be $16,360 per year during the Initial Exploration Period

(2) Lease obligations consist of operating lease for office space Office lease represent non-cancelable leases for office space used in daily operations

Exhibit 6

Table of Contents

***Contingencies and Legal Matters***

For a detailed discussion of contingencies and legal matters, see "Item 3 Legal Proceedings"

**Item 7A. Quantitative and Qualitative Disclosures about Market Risk**

At September 30, 2016, all the Company's oil and gas exploration acreages were located outside the United States The Company's primary assets are agreements with Government of the Republic of Kenya, the Republic of Chad, the DRSTP and the JDA, which provide ERHC with rights to participate in exploration and production activities in the Republic of Kenya, the Republic of Chad, and in Gulf of Guinea off the coast of West Africa This geographic area of interest is controlled by foreign governments that have historically experienced volatility, which is out of management's control The Company's ability to exploit its interests in the agreements in this area may be impacted by this circumstance

The future success of the Company's international operations may also be adversely affected by risks associated with international activities, including financial, economic and labor conditions, political instability, risk of war, expropriation, renegotiation or modification of existing contracts, tax laws (including host-country import-export, excise and income taxes and United States taxes on foreign subsidiaries) and changes in the value of the U S dollar relative to the local currencies in which future oil and gas producing activities may be denominated Furthermore, changes in exchange rates may adversely affect the Company's future results of operations and financial condition

Market risks relating to the Company's operations result primarily from changes in interest rates as well as credit risk concentrations The Company's interest expense is generally not sensitive to changes in the general level of interest rates in the United States, particularly because a substantial majority of its indebtedness is at fixed rates

# Exhibit 6

Table of Contents

**Item 8. Financial Statements and Supplementary Data**

**ERHC ENERGY INC.**
**INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**



Financial Statement Schedules

All schedules for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission are not required under instructions or are inapplicable and therefore have been omitted

# Exhibit 6

Table of Contents

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
ERHC Energy Inc

We have audited the accompanying consolidated balance sheet of ERHC Energy Inc  and its subsidiaries (collectively the "Company") as of September 30, 2016, and the related consolidated statements of operations, other comprehensive loss, changes in shareholders' equity, and cash flows for the year then ended  These financial statements are the responsibility of the Company's management  Our responsibility is to express an opinion on these financial statements based on our audit  The consolidated financial statements of ERHC Energy Inc  and subsidiaries as of September 30, 2015, were audited by other auditors whose report dated December 22, 2015 (except for Note 1, 2 and 7, which is as May 10, 2016) expressed an unqualified opinion on those statements

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States)  Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement  The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting  Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting  Accordingly, we express no such opinion  An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation  We believe that our audit provides a reasonable basis for our opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of ERHC Energy Inc  and its subsidiaries as of September 30, 2016, and the results of its operations, other comprehensive loss, changes in shareholders' equity, and cash flows for the period described above in conformity with accounting principles generally accepted in the United States of America

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern  As discussed in Note 1 to the financial statements, the Company has insufficient working capital, which raises substantial doubt about its ability to continue as a going concern  Management's plans regarding those matters also are described in Note 1  The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty

*/s/ M&K CPAS, PLLC*
www mkacpas com
Houston, Texas
January 19, 2017

Exhibit 6

Table of Contents

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholders' of
ERHC Energy Inc
Houston, Texas

We have audited the accompanying consolidated balance sheet of ERHC Energy Inc and its subsidiaries (collectively the "Company") as of September 30, 2015 and the related consolidated statement of operations, other comprehensive loss, changes in shareholders' equity, and cash flows for the year then ended These consolidated financial statements are the responsibility of the Company's management Our responsibility is to express an opinion on these consolidated financial statements based on our audit

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States) Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting Accordingly, we express no such opinion An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation We believe that our audit provides a reasonable basis for our opinion

In our opinion, the accompanying consolidated financial statements of the Company present fairly, in all material respects, their consolidated financial position as of September 30, 2015, and the results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States

As discussed in Note 2 to the consolidated financials, the 2015 financial statements have been restated to reflect an adjustment related to income taxes

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern As discussed in Note 1 to the consolidated financial statements, the Company has incurred a net loss and working capital deficit, which raises substantial doubt about the Company's ability to continue as a going concern Management's plans in regard to these matters are also described in Note 1 The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty

*/s/ MaloneBailey, LLP*
MaloneBailey, LLP
Houston, Texas
December 22, 2015, except for Note 1, 2 and 6, which is as May 10, 2016

# Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**CONSOLIDATED BALANCE SHEETS**
**As of September 30, 2016 and 2015**

| | 2016 | 2015 (As restated) |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 439,544 | $ 757,313 |
| Investment in Oando Energy Resources | - | 211,699 |
| Prepaid expenses and other | 29,505 | 207,636 |
| Total current assets | 469,049 | 1,176,648 |
| Oil and gas properties and concession fees | 5,683,819 | 6,016,014 |
| Furniture and equipment, net of accumulated depreciation of $509,894 and $445,626 at September 30, 2016 and 2015, respectively | 70,081 | 133,349 |
| Total assets | $ 6,222,949 | $ 7,326,011 |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | $ 9,273,608 | $ 942,833 |
| Accounts payable – related parties | 100,438 | 46,250 |
| Convertible note payable, net – short term | 181,535 | 191,540 |
| Federal income tax payable | 2,739,607 | 2,739,607 |
| Derivative liability – short term | 770,854 | 725,898 |
| Total current liabilities | 13,066,042 | 4,646,128 |
| Convertible note payable, net – long term | - | 2,874 |
| Total liabilities | 13,066,042 | 4,649,002 |
| Commitments and contingencies: | | |
| Shareholders' equity: | | |
| Preferred stock, par value $0 0001; authorized 10,000,000 shares; none issued and outstanding | - | - |
| Common stock, par value $0 0001; authorized 3,000,000,000 shares; issued and outstanding 47,479,975 and 29,216,038 shares at September 30, 2016 and 2015, respectively | 4,748 | 2,922 |
| Additional paid-in capital | 107,436,940 | 106,047,738 |
| Accumulated other comprehensive loss | - | (1,135,728) |
| Accumulated deficits | (114,284,781) | (102,237,923) |
| Total shareholders' (deficit) equity | (6,843,093) | 2,677,009 |
| Total liabilities and shareholders' equity | $ 6,222,949 | $ 7,326,011 |

The accompanying notes are an integral part of these consolidated financial statements

# Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**CONSOLIDATED STATEMENTS OF OPERATIONS**
**For the Years Ended September 30, 2016 and 2015**

| | Year Ended September 30, 2016 | Year Ended September 30, 2015 (As restated) |
|---|---|---|
| Costs and expenses: | | |
| General and administrative | $ 2,413,404 | $ 2,828,685 |
| Exploration expenses | 10,510,061 | 1,425,592 |
| Depreciation | 64,268 | 77,038 |
| Gain on sale of interest in oil and gas concession, net | (2,727,805) | (239,515) |
| Total costs and expenses | 10,259,928 | 4,091,800 |
| Other income and (expenses): | | |
| Gain on conversion of note payable to common stock | 56,020 | - |
| Interest income | 683 | 2,062 |
| Loss on change in fair value of derivatives | (248,204) | (105,951) |
| Loss on embedded derivative | (394,661) | (1,024,292) |
| Loss on available for sale securities | (844,521) | (2,573) |
| Gain on insurance recovery for loss on deposit | - | 1,046,862 |
| Interest expense | (356,247) | (2,455,711) |
| Total other income and (expense) | (1,786,930) | (2,539,603) |
| Loss before for income taxes | (12,046,858) | (6,631,403) |
| Benefit (provision) for income taxes: | | |
| Current | - | - |
| Deferred | - | - |
| Total benefit (provision)for income taxes | - | - |
| Net loss | $ (12,046,858) | $ (6,631,403) |
| Net loss per common share –basic and diluted | $ (0 32) | $ (0 38) |
| Weighted average number of common shares outstanding - basic and diluted | 37,530,452 | 17,276,986 |

The accompanying notes are an integral part of these consolidated financial statements

Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE LOSS**
**For the Years Ended September 30, 2016 and 2015**

| | Year Ended September 30, 2016 | 2015 (As restated) |
|---|---|---|
| Net loss | $ (12,046,858) | $ (6,631,403) |
| Other comprehensive income (loss): | | |
| Unrealized loss on available for sale securities | - | (457,130) |
| Less reclassification of loss on available for sale equity securities | 1,135,728 | - |
| Total other comprehensive income (loss) | 1,135,728 | (457,130) |
| Total other comprehensive loss | $ (10,911,130) | $ (7,088,533) |

The accompanying notes are an integral part of these consolidated financial statements

# Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**
**For the Years Ended September 30, 2016 and 2015**

| | Common Stock | | Additional Paid-In | Accumulated | Accumulated Other Comprehensive | |
|---|---|---|---|---|---|---|
| | Shares | Amount | Capital | Deficit | Income | Total |
| Balance at September 30, 2014 (As restated) | 7,651,941 | $ 765 | $ 101,156,061 | $ (95,606,520) | $ (678,598) | $ 4,871,708 |
| Common stock issued for services | 2,100 | - | 8,400 | - | - | 8,400 |
| Common stock issued for convertible debts-related party | 928,254 | 93 | 249,907 | - | - | 250,000 |
| Derivative liabilities extinguished on conversion – related party | - | - | 432,646 | - | - | 432,646 |
| Common stock issued for convertible debts | 20,633,744 | 2,064 | 1,726,306 | - | - | 1,728,370 |
| Derivative liabilities extinguished on conversion | - | - | 2,474,418 | - | - | 2,474,418 |
| Unrealized loss on available for sale equity securities | - | - | - | - | (457,130) | (457,130) |
| Net loss | - | - | - | (6,631,403) | - | (6,631,403) |
| Balance at September 30, 2015 (As restated) | 29,216,038 | 2,922 | 106,047,738 | (102,237,923) | (1,135,728) | 2,677,009 |
| Common stock issued for convertible debts | 18,220,277 | 1,822 | 429,241 | - | - | 431,063 |
| Derivative liabilities extinguished on conversion | - | - | 959,965 | - | - | 959,965 |
| Reclassification of loss on available for sale equity securities | - | - | - | - | 1,135,728 | 1,135,728 |
| Fractional shares issued | 43,660 | 4 | (4) | - | - | - |
| Net loss | - | - | - | (12,046,858) | - | (12,046,858) |
| Balance at September 30, 2016 | 47,479,975 | $ 4,748 | $ 107,436,940 | $ (114,284,781) | $ - | $ (6,843,093) |

The accompanying notes are an integral part of these consolidated financial statements

# Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**CONSOLIDATED STATEMENTS OF CASH FLOWS**
**For the Years Ended September 30, 2016 and 2015**

| | Year Ended September 30, 2016 | 2015 (As restated) |
|---|---|---|
| Cash flows from operating activities: | | |
| Net loss | $ (12,046,858) | $ (6,631,403) |
| Adjustments to reconcile net loss to net cash provided by/(used by) operating activities: | | |
| Depreciation and depletion expense | 64,268 | 77,038 |
| Loss on embedded derivative | 394,661 | 1,024,292 |
| Loss on change in fair value of derivatives | 248,204 | 105,951 |
| Loss on debt penalties | - | 34,467 |
| Gain on sale of interest in oil and gas concession | (2,727,805) | (239,515) |
| Amortization of convertible debt discount | 233,720 | 2,023,979 |
| Amortization of debt issuance cost | 81,971 | 247,669 |
| Stock issued for services | - | 8,400 |
| Realized loss on available for sale securities | 844,521 | 2,573 |
| Changes in operating assets and liabilities: | | |
| Prepaid expenses and other | 207,569 | 211,719 |
| Accounts payable and other accrued liabilities | 7,900,775 | 695,265 |
| Accounts payable – related party | 54,188 | 46,250 |
| Net cash used by operating activities | (4,744,786) | (2,393,315) |
| Cash Flows From Investing Activities | | |
| Purchase of oil and gas properties | (510,000) | (9,779) |
| Proceeds from sale of interest in oil and gas concession | 4,000,000 | 239,515 |
| Proceeds from sale of available for sale securities | 502,906 | - |
| Purchase of furniture and equipment | (1,000) | (4,114) |
| Net cash provided by investing activities | 3,991,906 | 225,622 |
| Cash flows from financing activities: | | |
| Debt origination fees | - | (69,200) |
| Payment on convertible debt principle | (37,500) | (46,200) |
| Proceeds from convertible debt, related party | - | 250,000 |
| Proceeds from convertible debt, net of expense | 472,611 | 608,000 |
| Net cash provided by financing activities | 435,111 | 742,600 |
| Net decrease in cash and cash equivalents | (317,769) | (1,425,093) |
| Cash and cash equivalents at beginning of period | 757,313 | 2,182,406 |
| Cash and cash equivalents at end of period | $ 439,544 | $ 757,313 |
| Supplemental disclosure of cash flow information: | | |
| Interest paid | $ - | $ - |
| Income taxes paid | $ - | $ - |
| Non-cash investing and financing activities: | | |
| Unrealized loss in Investment Oando Energy Resources | $ - | $ (457,130) |
| Discount from derivative | $ 756,717 | $ 1,480,777 |
| Conversion of note payable to common stock – related party | $ - | $ 250,000 |
| Conversion of note payable to common stock | $ 431,063 | $ 1,728,370 |
| Derivative liabilities extinguished on conversion – related party | $ - | $ 432,646 |
| Derivative liabilities extinguished on conversion | $ 959,965 | $ 2,474,418 |
| Recognition of loss on available for sale securities | $ 1,135,728 | $ - |
| Issuance of fractional shares from stock split | $ 4 | $ - |

The accompanying notes are an integral part of these consolidated financial statements

Exhibit 6

Table of Contents

**ERHC ENERGY INC.**
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**
**For the Years Ended September 30, 2016 and 2015**

**Note 1 – Summary of Significant Accounting Policies**

**General Business and Nature of Operations**

ERHC Energy Inc ("ERHC", the "Company") is an independent oil and gas company formed in 1986, as a Colorado corporation The Company's current focus is to exploit its primary assets, which are rights to working interests in exploration acreage in the Republic of Kenya ("Kenya"), in the Republic of Chad ("Chad"), in the Joint Development Zone ("JDZ") between the Democratic Republic of Sao Tome and Principe ("DRSTP"), in the Federal Republic of Nigeria ("FRN") and in the exclusive waters of Sao Tome (the "Exclusive Economic Zone" or "EEZ") The Company has formed relationships with upstream oil and gas companies to assist the Company in exploiting its assets in the JDZ as further described in Note 6

ERHC is currently acquiring oil and gas properties in Texas These US acquisitions are being carried on by and in the name of NewStar Oil& Gas Company, Inc , a wholly owned subsidiary of ERHC ("NewStar") NewStar is incorporated under the laws of State of Texas The focus of all acquisitions by Newstar will be producing or near-producing properties with significant upside potential

**Principles of Consolidation**

The consolidated financial statements include the accounts of ERHC and its wholly owned subsidiaries, after elimination of all significant inter-company accounts and transactions

**Use of Estimates**

The consolidated financial statements have been prepared in conformity with U S generally accepted accounting principles In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period for the years then ended Actual results could differ significantly from those estimates

**Concentration of Risks**

ERHC primarily maintains its finances with seven financial institutions From time to time the amount on deposit in one or all of these institutions may exceed federal insurance limits The balances are maintained in demand accounts to minimize risk

ERHC's focus is to exploit its assets which are agreements with the Government of Kenya concerning oil and gas exploration in Kenya, with the Government of Chad concerning oil and gas exploration in Chad, with the DRSTP concerning oil and gas exploration in EEZ and with the JDA concerning oil and gas exploration in the JDZ In the past, ERHC has formed relationships with Sinopec International Petroleum Exploration and Production Corporation Nigeria ("Sinopec"), and Addax Energy Nigeria Limited ("Addax Ltd ") to assist ERHC in leveraging its interests in the JDZ ERHC currently has no other operations

**Going Concern**

The accompanying financial statements have been prepared on the basis that the Company will continue as a going concern which contemplates the realization of assets and the satisfaction of liabilities in the ordinary and usual course of business As of September 30, 2016, the Company has a working capital deficit and negative cash flows from operating activities The Company also has significant tax arrears which resulted from a deduction disallowance made by an IRS audit of ERHC's 2006 return, which audit lasted nearly seven years and has been previously disclosed There is an outstanding IRS lien imposed on ERHC in Harris County, Texas in consequence Furthermore, the Company is in significant arrears of cash calls relating to the company's proportionate share of drilling costs (beyond operator-carried expenses) on the Tarach-1 well in Kenya Block 11A These conditions raise substantial doubt about the Company's ability to continue as a going concern The ability of the Company to continue as a going concern is dependent on raising additional capital to fund ongoing exploration projects and ultimately on attaining future profitable operations The Company is continuing with its plan to further seek new opportunity for farm-out its assets in Kenya, Chad and the São Tomé and Príncipe Exclusive Economic Zone Management believes that the Company's current operating strategy will provide the opportunity for the Company to continue as a going concern as long as the Company continues to obtain additional financing; however there is no assurance that this will occur The financial statements do not include any adjustments that might result from the outcome of this uncertainty

The Company has restated its previously issued consolidated financial statements for the years ended September 30, 2015 and 2014 to reflect emergent developments related to income tax following the completion of an Internal Revenue Service tax audit of the Company's 2006 tax return

This restatement is necessitated by the Internal Revenue Service disallowing certain deductions on ERHC's 2006 tax return The disallowance resulted from stock based compensation expense that the Company had recognized as a deductible expense in its 2006 tax return The disallowance was the outcome of an Internal Revenue Service audit of ERHC's 2006 return, which audit lasted nearly seven years and has been previously disclosed As such, the consolidated financial statements for the years ended September 30, 2015 and 2014 have been restated to properly reflect the tax liabilities that should have been recorded in 2006

**Cash Equivalents**

ERHC considers all highly liquid short-term investments with an original maturity of three months or less, when purchased, to be cash equivalents

Exhibit 6

Table of Contents

**Investment in Oando Energy Resources (OER)**

The Company's investments in common stock and warrants are carried at market value Both stocks and warrants are accounted for as available for sale securities, and changes in their fair value are recognized in other comprehensive income (loss)

**Furniture, Fixtures and Equipment**

Furniture, fixtures and equipment are stated at cost and include expenditures for renewals and improvements and capitalized interest Maintenance and repairs are charged to current operations When property is retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the respective accounts, and any gain or loss on disposition is included in income Depreciation is provided principally on the straight-line method over the estimated service lives of the assets In general, office furniture is depreciated over 7 years, office equipment over 5 years and computer equipment over 3 years

**Successful Efforts**

ERHC uses the successful efforts method of accounting for oil and gas producing activities Under this method, acquisition costs for proved and unproved properties are capitalized when incurred Exploration costs, including geological and geophysical costs, the costs of carrying and retaining unproved properties and exploratory dry hole drilling costs, are expensed Development costs, including the costs to drill and equip development wells and successful exploratory drilling costs to locate proved reserves are capitalized Exploratory drilling costs are capitalized when incurred pending the determination of whether a well has found proved reserves A determination of whether a well has found proved reserves is made after drilling is completed The determination is based on a process that relies on interpretations of available geologic, geophysics, and engineering data If a well is determined to be successful, the capitalized drilling costs will be reclassified as part of the cost of the well If a well is determined to be unsuccessful, the capitalized drilling costs will be charged to expense in the period the determination is made If an exploratory well requires a major capital expenditure before production can begin, the cost of drilling the exploratory well will continue to be carried as an asset pending determination of whether proved reserves have been found only as long as: i) the well has found a sufficient quantity of reserves to justify its completion as a producing well if the required capital expenditure is made and ii) drilling of the additional exploratory wells is under way or firmly planned for the near future If drilling in the area is not under way or firmly planned, or if the well has not found a commercially producible quantity of reserves, the exploratory well is assumed to be impaired, and its costs are charged to expense

In the absence of a determination as to whether the reserves that have been found can be classified as proved, the costs of drilling such an exploratory well is not carried as an asset for more than one year following completion of drilling If, after that year has passed, a determination that proved reserves exist cannot be made, the well is assumed to be impaired, and its costs are charged to expense Its costs can, however, continue to be capitalized if sufficient quantities of reserves are discovered in the well to justify its completion as a producing well and sufficient progress is made in assessing the reserves and the well's economic and operating feasibility

The impairment of unamortized capital costs is measured at a lease level and is reduced to fair value if it is determined that the sum of expected future net cash flows is less than the net book value ERHC determines if impairment has occurred through either adverse changes or as a result of the annual review of all fields

Development costs of proved oil and gas properties, including estimated dismantlement, restoration and abandonment costs and acquisition costs, are depreciated and depleted on a field basis by the units-of-production method using proved developed and proved reserves, respectively The costs of unproved oil and gas properties are generally combined and impaired over a period that is based on the average holding period for such properties and the Company's experience of successful drilling

**Impairment of Long-lived Assets**

ERHC evaluates the recoverability of long-lived assets when events and circumstances indicate that such assets might be impaired ERHC determines impairment by comparing the undiscounted future cash flows estimated to be generated by these assets to their respective carrying amounts Impairments are charged to operations in the period to which events and circumstances indicate that such assets might be impaired ERHC has evaluated its investments located in Republic Kenya, Republic of Chad and in its DRSTP concession fee in light of its 2003 Option Agreement (see Note 6 and there have been no events or circumstances that would indicate that such assets might be impaired)

# Exhibit 6

Table of Contents

**Income Taxes**

Income taxes are accounted for under the assets and liability method Under this method, the deferred tax assets and liabilities are estimated based upon the difference between the financial statement and tax bases of assets and liabilities using tax rates in effect for the year in which the Company expects the differences to affect taxable income The tax consequences of most events recognized in the current year's financial statements are included in determining income taxes currently payable However, because tax laws and financial accounting standards differ in their recognition and measurement of assets, liabilities, equity, revenues, expenses, gains and losses, differences arise between the amount of taxable income and pretax financial income for a year and between the tax bases of assets or liabilities and their reported amounts in the financial statements Because the Company assumes that the reported amounts of assets and liabilities will be recovered and settled, respectively, a difference between the tax basis of an asset or a liability and its reported amount in the balance sheet will result in a taxable or a deductible amount in some future years when the related liabilities are settled or the reported amounts of the assets are recovered, which gives rise to a deferred tax asset The Company must then assess the likelihood that the deferred tax assets will be recovered from future taxable income and to the extent the Company believes that recovery is not likely, the Company must establish a valuation allowance

The Company estimates the provision for income taxes based on income before income taxes for each tax jurisdiction in which the Company has established operations The Company does not provide incremental U S income taxes on un-remitted foreign earnings taxed at rates less than the U S tax rates as such earnings are considered permanently invested

The Company follows the FASB guidance on accounting for uncertainty in income taxes which provides a financial statement recognition threshold and measurement attribute for a tax position taken or expected to be taken in a tax return Under this guidance, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement The guidance also extends to de-recognition of income tax assets and liabilities, classification of current and deferred income tax assets and liabilities, accounting for interest and penalties associated with tax positions, and income tax disclosures

**Net Loss Per Share**

Basic net loss per share is computed by dividing net loss by the weighted average number of common shares outstanding during the period Diluted loss per share is computed by dividing net loss by the weighted average number of shares outstanding, after giving effect to potentially dilutive common share equivalents outstanding during the period Potentially dilutive common share equivalents are not included in the computation of diluted loss per share if they are anti-dilutive Diluted loss per common share is the same as basic for all periods presented because the effect of potentially dilutive common shares arising from outstanding stock warrants and options was anti-dilutive For the years ended September 30, 2016 and 2015, potential dilutive securities had an anti-dilutive effect and were not included in the calculation of diluted net loss per common share

**Stock-based Compensation**

ERHC recognizes compensation costs resulting from the issuance of stock-based awards to employees and directors over the requisite period based on the fair value of each stock award on the grant date

Exhibit 6

Table of Contents

**Recent Accounting Pronouncements**

In April 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update ASU 2015-03 "Simplifying the Presentation of Debt Issuance Costs" (ASU 2015-03) ASU 2015-03 changes the presentation of debt issuance costs in financial statements Upon adoption of ASU 2015-03, debt issuance costs will be reported in the balance sheet as a direct deduction from the related debt liability rather than as an asset The Company adopted ASU 2015-03 retrospectively during the year ended September 30, 2016 As a result, $19,664 and $61,710 of debt issuance costs recorded as direct deduction from the carrying amount of the outstanding debt at September 30, 2016 and September 30, 2015, respectively

In March, 2016, the FASB issued ASU No 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting.* For public business entities, the amendments are effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods For all other entities, the amendments are effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018 Early adoption is permitted for any entity in any interim or annual period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period An entity that elects early adoption must adopt all of the amendments in the same period

In March, 2016, the FASB issued ASU No 2016-06, *Derivatives and Hedging (Topic 815): Contingent Put and Call Options in Debt Instruments* (a consensus of the Emerging Issues Task Force) For public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years For entities other than public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018 Early adoption is permitted, including adoption in an interim period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period

In March, 2016, the FASB issued ASU No 2016-07, *Investments—Equity Method and Joint Ventures (Topic 323): Simplifying the Transition to the Equity Method of Accounting.* Effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016 The amendments should be applied prospectively upon their effective date to increases in the level of ownership interest or degree of influence that result in the adoption of the equity method Earlier application is permitted

In May, 2016, the FASB issued ASU No 2016-12, *Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients.* The amendments in this Update affect the guidance in Accounting Standards Update 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which is not yet effective The effective date and transition requirements for the amendments in this Update are the same as the effective date and transition requirements for Topic 606 (and any other Topic amended by Update 2014-09) Accounting Standards Update 2015-14,*Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*, defers the effective date of Update 2014-09 by one year

In August, 2016, the FASB issued ASU No 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments*(a consensus of the Emerging Issues Task Force) Effective for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years For all other entities, the amendments are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019 Early adoption is permitted, including adoption in an interim period If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period An entity that elects early adoption must adopt all of the amendments in the same period

**Reclassifications**

Certain amounts in the financial statements as of and for the year ended September 30, 2015 have been reclassified to conform with the adoption Such reclassifications have no impact on net loss, shareholders' equity or cash flows as previously reported

# Exhibit 6

Table of Contents

**Note 2 – Restatement of Financial Statements**

The Company has restated its previously issued consolidated financial statements for the years ended September 30, 2015 to reflect emergent developments related to income tax following the completion of an Internal Revenue Service tax audit of the Company's 2006 tax return

This restatement is necessitated by the Internal Revenue Service disallowing certain deductions on ERHC's 2006 tax return The disallowance resulted from stock based compensation expense that the Company had recognized as a deductible expense in its 2006 tax return The disallowance was the outcome of an Internal Revenue Service audit of ERHC's 2006 return, which audit lasted nearly seven years and has been previously disclosed As such, the consolidated financial statements for the year ended September 30, 2015 has been restated to properly reflect the tax liabilities that should have been recorded in 2006

The effect of the restatement on the September 30, 2015 consolidated financial statements as follows:

| | September 30, 2015 (As restated) | | |
|---|---|---|---|
| | As Previously Reported | Adjustment | As Restated |
| Income tax payable | $ - | $ 2,739,607 | $ 2,739,607 |
| Total current liabilities | $ 1,906,521 | $ 2,739,607 | $ 4,646,128 |
| Total liabilities | $ 1,909,395 | $ 2,739,607 | $ 4,649,002 |
| Accumulated deficits | $ (99,498,316) | $ (2,739,607) | $ (102,237,923) |
| Total shareholders' equity | $ 5,416,616 | $ (2,739,607) | $ 2,677,009 |
| Provision for income taxes | $ 2,018,533 | $ (2,018,533) | $ - |
| Net loss | $ 8,649,936 | $ (2,018,533) | $ 6,631,403 |
| Total other comprehensive loss | $ 9,107,066 | $ (2,018,533) | $ 7,088,533 |

**Note 3 - Fair Value of Financial Instruments**

Assets and liabilities recorded at fair value in the consolidated balance sheets are categorized based upon the level of judgment associated with the inputs used to measure their fair value Level inputs are as follows:

- Level 1 Inputs—Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date

- Level 2 Inputs—Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc ) or inputs that are derived principally from or corroborated by market data by correlation or other means

- Level 3 Inputs—Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities

Interest income on cash and cash equivalents is recognized as earned on the accrual basis

Investments in equity instruments are accounted for as available for sale securities and reported at fair value, determined based on the quoted prices in an active market for identical assets and classified as Level 1 under the Accounting Standards Codification ("ASC") Topic 825

During the year ended September 30, 2016, the Company disposed its investment in the common stock of Oando Energy Resources, Inc ("OER"), a Canadian oil and gas company that trades on the Toronto Stock Exchange (TSX)

During the year ended September 30, 2015, the Company's investment in the common stock and warrants of OER, a Canadian oil and gas company that trades on the Toronto Stock Exchange (TSX) decreased in value by $457,130 to $211,699 This decrease in value is included as a decrease in stockholders' equity in accumulated other comprehensive income (loss)

# Exhibit 6

Table of Contents

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values Furthermore, while ERHC believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date In determining fair value, the ERHC generally applies the market approach, which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities There have been no changes in the methodologies used at September 30, 2016 and 2015

The following table summarizes financial assets and financial liabilities measured at fair value on a recurring basis as of September 30, 2016 and 2015, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure fair value:

**September 30, 2016**

| | Quoted Prices In an Active Market for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Derivative liability | $ - | $ - | $ (770,854) | $ (770,854) |

**September 30, 2015**

| | Quoted Prices In an Active Market for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Marketable equity securities - Oando Energy Resources: | $ 211,699 | $ - | $ - | $ 211,699 |
| Derivative liability | $ - | $ - | $ (725,898) | $ (725,898) |

During the years ended September 30, 2016 and 2015, the Company issued a number of convertible notes payable, and identified derivatives related to these notes ERHC classifies its derivative liabilities as Level 3 and values them using the methods discussed in Note 5 While the Company believes that its valuation methods are appropriate and consistent with other market participants, it recognizes that the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date The primary assumptions that would significantly affect the fair values using the methods discussed in Note 3 are that of volatility and market price of the underlying common stock of the Company

As of September 30, 2016, the Company did not have any derivative instruments that were designated as hedges

The derivative liability for the years ended September 30, 2016 and 2015 of $770,854 and 725,898, respectively, classified as level 3

The following table provides a summary of changes in fair value of the Company's Level 3 financial liabilities as of September 30, 2016:

| | Derivative Liability |
|---|---|
| Balance at September 30, 2015 | $ 725,898 |
| Increase in derivative value due to issuances of convertible promissory notes | 756,717 |
| Decrease in derivative value due to convertible promissory notes converted to common stocks | (959,965) |
| Change in fair market value of derivative liabilities on convertible notes due to the mark to market adjustment | 248,204 |
| Balance at September 30, 2016 | $ 770,854 |





OS Received 04/16/2021

# Exhibit 6

Table of Contents

The following table provides a summary of changes in fair value of the Company's Level 3 financial liabilities as of September 30, 2015:

| | Derivative Liability |
|---|---|
| Balance at September 30, 2014 | $ 1,021,942 |
| Increase in derivative value due to issuances of convertible promissory notes | 1,480,777 |
| Decrease in derivative value due to convertible promissory notes converted to common stocks | (2,907,064) |
| Day 1 loss on derivative liabilities | 1,024,292 |
| Change in fair market value of derivative liabilities on convertible notes due to the mark to market adjustment | 111,849 |
| Change in fair market value of derivative liabilities on tainted warrants due to the mark to market adjustment | (5,898) |
| Balance at September 30, 2015 | $ 725,898 |

**Note 4 – Convertible Debt**

The Company had the following convertible debt outstanding at September 30, 2016:

| Lender | Date of Agreement | Term (Months) | Annual Interest rate | Outstanding balance | Accrued Interest at Reporting date | Deferred debt origination costs | Discount | Net Convertible Note payable | Note Derivative Liability |
|---|---|---|---|---|---|---|---|---|---|
| JMJ Financial #4 | 3/9/2016 | 12 | 8% | $ 39,416 | $ - | $ - | $ 37,114 | $ 2,302 | $ 74,913 |
| Adar Bay | 3/10/2016 | 12 | 8% | 32,000 | 2,000 | 1,544 | 22,863 | 9,593 | 71,087 |
| Union Capital #4 | 4/12/2016 | 12 | 8% | 50,000 | 1,732 | 2,126 | - | 49,606 | - |
| Auctus Private Equity Fund | 4/27/2016 | 12 | 10% | 54,250 | 2,318 | 1,839 | 46,757 | 7,972 | 137,157 |
| Black Mountain Equities | 5/20/2016 | 12 | 8% | 51,500 | 926 | 4,131 | - | 48,295 | - |
| Rock Capital #2 | 5/26/2016 | 12 | 10% | 55,125 | 529 | 5,950 | - | 49,704 | - |
| Crown Bridge Partners | 6/2/2016 | 12 | 8% | 53,500 | 1,407 | 1,678 | 45,232 | 7,997 | 143,932 |
| Toledo Advisors | 6/22/2016 | 12 | 10% | 63,000 | 1,726 | 2,396 | 59,309 | 3,021 | 168,812 |
| LG Capital | 8/23/2016 | 12 | 8% | 32,000 | 250 | | 31,033 | 1,217 | 43,965 |
| Auctus Private Equity Fund 2 | 9/22/2016 | 9 | 10% | 58,750 | 119 | | 57,041 | 1,828 | 130,988 |
| | | | | $ 489,541 | $ 11,007 | $ 19,664 | $ 299,349 | $ 181,535 | $ 770,854 |

The Company had the following convertible debt outstanding at September 30, 2015:

| Lender | Date of Agreement | Term (Months) | Annual Interest Rate | Outstanding balance | Accrued interest at Reporting date | Deferred Debt Origination Costs | Discount | Net Convertible Note Payable | Note Derivative Liability |
|---|---|---|---|---|---|---|---|---|---|
| Redwood Fund III | 5/15/2014 | 6 | 12% | $ 40,000 | $ 5,918 | 4,500 | $ 15,867 | $ 25,551 | $ 114,005 |
| Tonaquint, Inc | 10/7/2014 | 12 | 22%(a) | 98,177 | 46,416 | 15,098 | 16,700 | 112,795 | 128,566 |
| Various | Various | | | - | - | 14,340 | - | (14,340) | - |
| | | | | | | | | - | |
| JMJ Financial #3 | 10/22/2014 | 24 | 5 83% | 8,900 | 5,556 | 5,000 | 11,582 | (2,126) | 27,375 |
| LG Capital #2 | 10/23/2014 | 12 | 8% | 23,533 | 2,500 | 506 | 9,398 | 16,129 | 52,628 |
| Cardinal Capital Group | 11/6/2014 | 24 | 22%(a) | 43,998 | 30,133 | 9,333 | 41,984 | 22,814 | 94,158 |
| Rock Capital | 2/6/2015 | 12 | 10% | 23,005 | - | 5,311 | 20,351 | (2,657) | 67,377 |
| Union Capital #3 | 2/17/2015 | 12 | 8% | 34,500 | - | 1,500 | - | 33,000 | 93,039 |
| Adar Bay #2 | 2/19/2015 | 12 | 8% | 12,000 | - | 3,500 | 11,742 | (3,242) | 39,280 |
| LG Capital #3 | 3/10/2015 | 12 | 8% | 52,500 | - | 2,622 | 43,388 | 6,490 | 109,470 |
| | | | | $ 336,613 | $ 90,523 | $ 61,710 | $ 171,012 | $ 194,414 | $ 725,898 |

During the years ended September 30, 2016 and 2015, the Company issued an aggregate of 18,220,277 and 20,633,744 shares of common stock for conversion of convertible debts of $487,083 and $1,728,370; a gain of $56,020 and $0, and decrease in derivative value due to conversion of $959,965 and $2,474,418, respectively

(a) During the year ended September 30, 2015, the note was defaulted due to insufficient authorized common share to fulfill conversion request, additional interest accrual recorded due to interest rate increased to 22% from 12% related to the default

# Exhibit 6

Table of Contents

The following table summarizes conversion terms of the notes outstanding at September 30, 2016:

| Lender | Date of Agreement | Term Of Conversion | Eligible for Conversion |
|---|---|---|---|
| JMJ Financial | March 9, 2016 | Conversion Price shall be lesser of $0 06 or 60% of lowest trade price in the 25 trading days previous to conversion | 180 after the effective dates |
| Adar Bay | March 10, 2016 | Conversion price shall equal be 50% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future, for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company | On effective date |
| Union Capital | April 12, 2016 | Conversion Price for each share of Common Stock equal to 40% of the lowest closing bid price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company (provided such Notice of Conversion is delivered by fax or other electronic method of communication to the Company after 4 P M Eastern Standard or Daylight Savings Time if the Holder wishes to include the same day closing price)" | 180 after the effective date |
| Auctus Private Equity Fund, LLC | April 27, 2016 | Conversion Price shall equal the lesser of (i) 55% multiplied by the lowest Trading Price (as defined below) (representing a discount rate of 45%) during the previous twenty-five (25) Trading Day period ending on the latest complete Trading Day prior to the date of this Note and (ii) the Variable Conversion Price | On effective date |
| Black Mountain Equities, Inc | May 20, 2016 | Conversion Price shall equal 60% of the lowest trade occurring during the twenty (20) consecutive Trading Days immediately preceding the applicable Conversion Date on which the Holder elects to convert all or part of this Note, subject to adjustment as provided in this Note | 150 after the effective date |
| Rock Capital | May 26, 2016 | Conversion Price for each share of Common Stock equal to 50% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company or its transfer agent | 180 after the effective date |
| Crown Bridge Partners LLC | June 2, 2016 | Variable Conversion Price shall mean 50% multiplied by the Market Price (as defined herein)(representing a discount rate of 50%) "Market Price" means the lowest one (1) Trading Prices (as defined below) for the Common Stock during the twenty (20) Trading Day period ending on the last complete Trading Day prior to the Conversion Date | On effective date |
| Toledo Advisors LLC | June 22, 2016 | Conversion Price for each share of Common Stock equal to 50% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the twenty prior trading days | On effective date |
| LG Capital | August 23, 2016 | Conversion price shall equal be 60% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future, for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company | On effective date |
| Auctus Private Equity Fund 2 | September 22, 2016 | Conversion Price shall equal the lesser of (i) 55% multiplied by the lowest Trading Price (as defined below) (representing a discount rate of 45%) during the previous twenty-five (25) Trading Day period ending on the latest complete Trading Day prior to the date of this Note and (ii) the Variable Conversion Price | On effective date |

The following table summarizes conversion terms of the notes outstanding at September 30, 2015:

| Lender | Date of Agreement | Term Of Conversion | Eligible for Conversion |
|---|---|---|---|
| Redwood Fund III | May 15, 2014 | Conversion Price shall be 55% of the lowest traded price, determined on the then current trading market for the Company's common stock, for 20 trading days prior to conversion | 180 after the effective dates |
| JMJ Financial | October 22, 2014 | Conversion Price shall be lesser of $0 06 or 60% of lowest trade price in the 25 trading days previous to conversion | 180 after the effective dates |
| Tonaquint, Inc | October 7, 2014 | Conversion price shall be 65% (the "Conversion Factor") of the lowest intra-day trade price of Borrower's common stock ("Common Stock") in the twenty-five (25) Trading Days immediately preceding the Conversion | 180 after the effective date |
| LG Capital #2 | October 23, 2014 | Conversion price shall be 50% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future, for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company | 180 after the effective date |
| Cardinal Capital Group | November 6, 2014 | Conversion price shall equal the lesser of (a) $0 05 or (b) 60% of the lowest trade occurring during the twenty five (25) consecutive Trading Days immediately preceding the applicable Conversion Date on which the Holder elects to convert all or part of this Note, subject to adjustment as provided in this Note | 180 after the effective date |

# Exhibit 6

| | | | |
|---|---|---|---|
| Rock Capital | February 6, 2015 | Conversion price shall equal be 55% of the lowest closing bid price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company (provided such Notice of Conversion is delivered by fax or other electronic method of communication to the Company after 4 P M Eastern Standard or Daylight Savings Time if the Holder wishes to include the same day closing price) | 180 after the effective date |
| Union Capital | February 17, 2015 | Conversion price shall equal be 55% of the lowest closing bid price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company (provided such Notice of Conversion is delivered by fax or other electronic method of communication to the Company after 4 P M Eastern Standard or Daylight Savings Time if the Holder wishes to include the same day closing price) | 180 after the effective dates |
| Adar Bay | February 19, 2015 | Conversion price shall equal be 50% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future, for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company | 180 after the effective date |
| LG Capital #3 | March 10, 2015 | Conversion price shall equal be 60% of the lowest trading price of the Common Stock as reported on the National Quotations Bureau OTCQB exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future, for the twenty prior trading days including the day upon which a Notice of Conversion is received by the Company | 180 after the effective date |

# Exhibit 6

Table of Contents

**Note 5 – Derivative Liabilities**

As described in Notes 3 and 8, the Company has identified embedded derivatives in notes payables and outstanding warrants

The fair value of the embedded derivatives related to the convertible notes payable, comprising conversion feature with the reset provisions and the default provisions, at issuance and September 30, 2016 and 2015 was determined using the multinomial lattice models that value the derivative liability based on a probability weighted discounted cash flow model These models are based on future projections of the various potential outcomes and utilize the following assumptions:

- The stock price would fluctuate with the Company projected volatility;
- The Derivative Convertible Notes convert at 40% to 60% of the market prices;
- An event of default would occur initially 0% of the time, increasing 1 00% per month until it reaches 10%;
- The projected volatility curve for each valuation period was based on the historical volatility of the Company, ranging between 200% and 260%;
- The Company would redeem the notes initially 0% of the time, and increase monthly by 1 00% to a maximum of 5 00%;
- The holders of the notes would automatically convert the notes at the maximum of two times the conversion price if the Company is not in default, with the target conversion price dropping as maturity approaches; and
- The Holder would convert the note early after 0-90-180 days and at maturity if the registration was effective and the Company was not in default

As discussed in Note 4, the Company issued convertible notes payable that provide for the issuance of convertible notes with variable conversion provisions The conversion terms of the convertible notes are variable based on certain factors, such as the future price of the Company's common stock The number of shares of common stock to be issued is based on the future price of the Company's common stock The number of shares of common stock issuable upon conversion of the promissory note is indeterminate Due to the fact that the number of shares of common stock issuable could exceed the Company's authorized share limit, the equity environment is tainted and all additional convertible debentures and warrants are included in the value of the derivative Pursuant to ASC 815-15 Embedded Derivatives, the fair values of the variable conversion option and warrants and shares to be issued were recorded as derivative liabilities on the issuance date

Exhibit 6

Table of Contents

**Note 5 – Derivative Liabilities, continued**

The fair value of the embedded derivatives related to the tainted outstanding warrants, comprising exercise feature with the full ratchet reset, at September 30, 2016 and 2015 was determined using the lattice models that value the derivative liability based on a probability weighted discounted cash flow model These models are based on future projections of the various potential outcomes and utilize the following assumptions:

- The stock price would fluctuate with the Company projected volatility;
- The stock price would fluctuate with an annual volatility The projected volatility curve for each valuation period was based on the historical volatility of the Company, ranging between 101% and 103%;
- The Holder would exercise the warrant as they become exercisable at target prices of two times the higher of the projected reset price or stock price;
- The Warrants with the $0 355; $0 28; and $0 275 exercise prices are fixed and not projected to adjust; and
- The Feltang Warrants expired in the period ending September 30, 2014 without being exercised

The accounting treatment of derivative financial instruments requires that the Company record fair value of the derivatives as of the inception date and to fair value as of each subsequent reporting date which at September 30, 2016 and 2015 was an aggregate of $770,854 and $725,898, respectively

During the years ended September 30, 2016 and 2015, the Company recorded an aggregate loss of $248,204 and $105,951 on change in fair value of derivative liabilities and $394,661 and $1,024,292 day 1 loss on embedded derivative upon recognition of these derivatives, respectively See Note 2 for more information

Exhibit 6

Table of Contents

**Note 6 – Oil and Gas Properties and Concession Fees**

Following is an analysis of the cost of oil and gas properties and concession fees at September 30, 2016 and 2015:

| | 2016 | 2015 |
|---|---|---|
| DRSTP concession | $ 2,271,600 | $ 3,113,795 |
| Chad concession | 2,800,600 | 2,800,600 |
| United States oil and gas properties | 510,000 | - |
| Pending concessions in other African countries | 101,619 | 101,619 |
| | $ 5,683,819 | $ 6,016,014 |

**Republic of Kenya Concession Fees and Other Financial Commitments**

On June 28, 2012, ERHC entered into a production sharing contract ("PSC") with the Government of the Republic of Kenya for certain onshore hydrocarbon exploration and production of Block 11A located in northwestern Kenya

ERHC is also committed under the PSC to:

a pay surface fees of $60,000 per year and annual training fees of $175,000 per year during the initial exploration term of two years that started in the first quarter of 2013,

b spend at least $10,250,000 over the first two years on a minimum work program, and an additional $30,000,000 in each of the following two periods of two years each

In October 2015, the Company reached an agreement with Kosmos Energy (NYSE: KOS), a leading independent oil and gas exploration and production company focused on frontier and emerging areas to transfer all ERHC's rights to Block 11 of the São Tomé and Principe Exclusive Economic Zone (EEZ) to Kosmos The agreement has been approved by the National Petroleum Agency of Sao Tome & Principe ("ANP-STP") as required in the requisite Production Sharing Contract ("PSC") for EEZ Block 11 The purchase price for the assigned interest consist of a fixed sum in the amount of $2 5 million signing fee, plus reimbursement for verifiable cost paid by the Company prior to July 1, 2015 subject to maximum amount of $1 5 million In connection with this agreement, the Company received $4,000,000 and recognized a gain of $2,727,805 of reimbursement of exploration costs incurred during the six months ended March 31, 2016

In October, 2013, the Company entered into a farm-out agreement with CEPSA Kenya Limited, an affiliate of Compañía Española de Petróleos, S A U , an international oil and gas company ("CEPSA") Under the terms of this agreement, the Company assigned and transferred 55% of its participating interest in Kenya Block 11A to CEPSA Pursuant to the agreement, the Company received farm-in fee of $2,000,000, reimbursement of $2,175,966 of exploration costs incurred, and recovery of capitalized concession costs of $555,642 for the year ended September 30, 2015 In connection with this farm-out, the Company recognized a gain of $239,515 during the years ended September 30, 2015

In exchange for the transferred rights, CEPSA will carry the Company's proportionate share of obligations and financial costs under the terms and conditions outlined in the farm-out agreement The agreement was approved in January 2014 by the Kenyan Government and from February 2014, CEPSA took over from ERHC as operator under the production sharing contract ("PSC") for Kenya Block 11A

- As of September 30, 2016, the Company was $8,876,853 in arrears of part of its proportionate share of drilling expenses for Kenya Block 11A and therefore in default from May 2016 of its obligation to CEPSA The drilling expenses are for the Tarach-1 exploratory well which was completed on Kenya Block 11A in summer 2016
- The Tarach-1 well was always designed as an exploratory well An exploratory well is drilled purely for information gathering (“exploration”) purposes in an area that is yet unproven with regard to petroleum resources The site selection for an exploratory well is based on seismic data and other pre-drill geoscientific surveys
- Operator analysis of the results if the Tarach-1 well shows that it did not encounter any reservoirs The operator has therefore classified Tarach-1 a dry well The well has accordingly been plugged and abandoned

**Republic of Chad Concession Fees and Other Financial Commitments**

On June 30, 2011, ERHC entered into a production sharing contract ("PSC") with Chad for certain onshore hydrocarbon exploration and development In September 2013, the Ministry of Energy and Petroleum of Chad approved ERHC’s application to voluntarily relinquish two of the three Blocks covered by the PSC

The following is an analysis of the costs paid or incurred at September 30, 2016 and 2015:

| | 2016 | 2015 |
|---|---|---|
| Signature bonus | $ 2,000,000 | $ 2,000,000 |
| Advisers’ and ancillary costs related to the PSC | 320,600 | 320,600 |
| Legal fees and costs for the drafting and negotiation of the PSC, as provided in PSC | 480,000 | 480,000 |
| | $ 2,800,600 | $ 2,800,600 |

# Exhibit 6

Table of Contents

ERHC is also committed under the PSC to:

a spend at least $15,000,000 over the first five years on a minimum work program and at least an additional $1,000,000 over a further period of up to three years

b incur surface fees of $16,360 per calendar year during the first validity period starting on July 12, 2012, and lasting for up to eight years Surface fees for subsequent periods will depend on the exploration progress as well as on the acreage retained by ERHC

**Sao Tome Concession**

In April 2003, the Company and the DRSTP entered into an Option Agreement (the "2003 Option Agreement") in which the Company relinquished certain financial interests in the JDZ in exchange for exploration rights in the JDZ The Company additionally entered into an administration agreement with the Nigeria-Sao Tome and Principe JDA The administration agreement is the formal agreement by the JDA that it will fully implement ERHC's preferential rights to working interests in the JDZ acreage as set forth in the 2003 Option Agreement and describes certain procedures regarding the exercising of these rights However, ERHC retained under a previous agreement the following rights to participate in exploration and production activities in the EEZ subject to certain restrictions: (a) the right to receive 100% working interest signature free bonus of two blocks of ERHC's choice and (b) the option to acquire up to a 15% paid working interest in up to two additional blocks of ERHC's choice in the EEZ The Company would be responsible for its proportionate share of exploration and exploitation costs in the EEZ blocks

The following represents ERHC's current rights in the JDZ and EEZ blocks:

| Block | ERHC Original Participating Interest | ERHC Joint Bid Participating Interest | Participating Interest(s) Transferred | Current ERHC Retained Participating Interest | Remaining Cost Allocated to Blocks |
|---|---|---|---|---|---|
| JDZ 2 | 30 00% | 35 00% | 43 00% | 22 00% | $ - |
| JDZ 3 | 20 00% | 5 00% | 15 00% | 10 00% | - |
| JDZ 4 | 25 00% | 35 00% | 40 50% | 19 50% | - |
| JDZ 5 | 15 00% | - | - | 15 00% (in arbitration) | 567,900 |
| JDZ 6 | 15 00% | - | - | 15 00% (in arbitration) | 567,900 |
| JDZ 9 | 20 00% | - | - | 20 00% | 567,900 |
| EEZ 4 | 100 00% | - | - | 100 00% | 567,900 |

The Original Participating Interest is the interest granted pursuant to the Option Agreement, dated April 2, 2003, between DRSTP and ERHC (the "2003 Option Agreement")

Under the terms each of the Participation Agreements Sinopec and Addax agreed to pay all of ERHC's future costs for petroleum operations ("the carried costs") in respect of ERHC's retained interests in JDZ blocks 2,3 and 4 Additionally, Sinopec and Addax are entitled to 100% of ERHC's allocation of cost oil plus up to 50% of ERHC's allocation of profit oil from the retained interests on individual blocks until Sinopec and Addax Sub recover 100% of ERHC's carried costs

The remaining $2,271,600 and $3,113,795 of cost related to the DRSTP concession, as shown on the Company's balance sheet at September 30, 2016 and 2015, respectively, relate to blocks 5, 6 and 9 of the JDZ, and the Company's EEZ blocks Production Sharing Contracts are yet to be signed on block 4 As of September 30, 2016, blocks 5 and 6 are in arbitration (see Note 10)

**United States Oil and gas properties**

In September 2016, NewStar, a wholly- owned subsidiary of ERHC made its first acquisition, with purchase price of $510,000, of a small producing oil and gas well in Ganado, Jackson County, Texas NewStar applied for and was granted an Operatorship License by the Texas Railroad commission

**Note 7 – Income Taxes**

The composition of deferred tax assets and the related tax effects at September 30, 2016 and 2015 are as follows:

| | 2016 | 2015 |
|---|---|---|
| Net operating losses | $ 15,013,370 | $ 10,932,812 |
| Allowance for loss on deposits | - | 1,443,651 |
| Other | 753,211 | 1,702,196 |
| Total deferred tax assets | 15,766,581 | 14,078,659 |
| Valuation allowance | (15,766,581) | (14,078,659) |
| Net deferred tax asset | $ - | $ - |

# Exhibit 6

Table of Contents

The difference between the income tax benefit (provision) in the accompanying statement of operations and the amount that would result if the U S Federal statutory rate of 34% were applied to pre-tax loss for years ended September 30, 2016 and 2015, is as follows:

| | 2016 | 2015 |
|---|---|---|
| Income tax benefit at federal statutory rate | $ 4,095,932 | $ 2,254,677 |
| Change in valuation allowance | (1,687,922) | (3,408,739) |
| Expiration and adjustment of NOLs | (2,400,742) | 1,019,766 |
| Stock compensation | - | (2,856) |
| Other | (7,268) | 137,152 |
| | $ - | $ - |

In preparing the Company's consolidated financial statements, the Company assesses the likelihood that its deferred tax assets will be realized from future taxable income The Company establishes a valuation allowance if it determines that it is more likely than not that some portion of the deferred tax assets will not be realized Changes in the valuation allowance, when recorded, would be included in its consolidated statements of operations as a provision for (benefit from) income taxes The Company exercise significant judgment in determining its provisions for income taxes, its deferred tax assets and liabilities and its future taxable income for purposes of assessing its ability to utilize any future tax benefit from its deferred tax assets During 2016, the Company assessed the need for a valuation allowance against its deferred tax assets The deferred tax asset valuation allowance was $15,766,581 as of September 30, 2016 The valuation allowance relates primarily to the net operating losses and various expense deductions for which a tax benefit is currently unavailable

At September 30, 2016, the Company has Federal net operating loss carry forward of approximately $44,156,971 The federal loss carry forward expires on various dates through 2036

**Uncertainty in Tax Positions**

On October 1, 2007, the Company adopted the guidance related to accounting for uncertainty in income taxes, which provides a financial statement recognition threshold and measurement attribute for a tax position taken or expected to be taken in a tax return Under ASC 740, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained upon examination by the taxing authorities, based on the technical merits of the position The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement ASC 740 also provides guidance on de-recognition of income tax assets and liabilities, classification of current and deferred income tax assets and liabilities, accounting for interest and penalties associated with tax positions, and income tax disclosures

The Company is subject to taxation in the United States and various foreign jurisdictions Management has determined that the Company has no uncertain tax positions requiring recognition under ASC 740 as of September 30, 2016 and 2015

**Note 8 – Shareholders' Equity**

**Common Stock**

During the year ended September 30, 2016, 43,660 fractional shares issued to shareholders due to reverse split effective on January 5, 2016

During the years ended September 30, 2016 and 2015, the Company issued 0 and 2,100 shares common stocks and recognized compensation expense of $0 and $8,400, respectively, related to service granted to the Board of Directors

During the years ended September 30, 2016 and 2015, the Company issued an aggregate of 18,220,277 and 20,633,744 shares of common stock for conversion of convertible debts of $487,083 and $1,728,370; and recognized a gain on conversion of $56,020 and $0, and decrease in derivative value due to conversion of $959,965 and $2,474,418, respectively

During the years ended September 30, 2016 and 2015, the Company issued of 0 and 928,254 shares of common stock to its related party for conversion of convertible debts of $0 and $250,000 and decrease in derivative value due to conversion of $0 and $432,646, respectively

# Exhibit 6

Table of Contents

**Stock Options**

On January 6, 2012, the Board of Directors granted a total of 47,500 stock options to officers and board of directors members of the Company under the Company's 2004 Stock Option Plan The options vest over two years, are exercisable for a period of 2 years and have a $20 strike price However, the options are only exercisable if the Company's share price reaches $75 per share and remains consistently at or above that level for a period of one month They have a grant-date fair value of $63,711 or $13 per share based on and independent valuation of the options using a lattice model and the following weighted average assumptions:

| | |
|---|---|
| Risk free interest rate | 0 25% |
| Dividend yield | 0 00% |
| Annual volatility | 105 97% |
| Exit/Attrition rates | 2 00% |
| Target exercise multiple | 2 14% |

During the years ended September 30, 2016 and 2015, the Company recognized compensation expense of $0 and $6,957, respectively, related to the options grant as described above As of September 30, 2016 and 2015, there are 0 and 41,500, respectively fully-vested options outstanding; none of which are exercisable

**Stock Warrants**

On October 6, 2010, an equivalent of 68,182 warrants with a term of 5 years and an exercise price of $28 were issued to the investors along with the common shares sold ERHC also issued to the placement agent a total of 4,596 warrants which have an exercise price of $27 5 and a term of approximately 5 years At September 30, 2016, all warrants were expired During the years ended September 30, 2016 and 2015, 68,182 and 4,596 warrants expired unexercised, respectively

**Stock Warrants Summary**

Information regarding warrant, their respective changes and their weighted average exercise prices as of and for the fiscal years ended September 30, 2016 and 2015 are as follows:

| Description | Warrants | Weighted Average Exercise Price | Market Price Intrinsic Value |
|---|---|---|---|
| Balance at September 30, 2014 | 72,778 | $ 28 | - |
| Granted | - | | |
| Exercised | - | | |
| Expired or cancelled | 4,596 | | |
| Balance at September 30, 2015 | 68,182 | $ 28 | - |
| Granted | - | | |
| Exercised | - | | |
| Expired or cancelled | 68,182 | $ 28 | |
| Balance at September 30, 2016 | - | | - |

There was no unrecognized compensation cost for the above warrants as of September 30, 2016 and 2015

**Note 9 – Related Party Transactions**

At September 30, 2016 and 2015, the Company had director compensations payable of $100,438 and $46,250, respectively, to non-employee directors

On February 17, 2015, the Company entered into a convertible debt agreement with Chrome Oil Services, Limited, significant shareholder, for a principal amount of $250,000 with interest rate at 8% for 12 months The debt is convertible into securities of the Company at a conversion price calculated as fifty five percent (55%) of the lowest trade price in the twenty (20) trading days previous to the conversion date On February 19, 2015, the debt was converted into 928,254 shares of common stock and the Company recognized resolution of derivative liability of $432,646 in APIC conversion

# Exhibit 6

Table of Contents

**Note 10 – Commitments and Contingencies**

**Republic of Kenya Concession Fees and Other Financial Commitments**

On June 28, 2012, ERHC entered into a production sharing contract ("PSC") with the Government of the Republic of Kenya for certain land based hydrocarbon exploration and production of Block 11A located in northwestern Kenya

In October, 2013, the Company entered into a farm-out agreement with CEPSA Kenya Limited, an affiliate of Compañía Española de Petróleos, S A U , an international oil and gas company ("CEPSA") Under the terms of this agreement, the Company assigned and transferred 55% of its participating interest in Kenya Block 11A to CEPSA In exchange for the transferred rights, CEPSA will carry the Company's proportionate share of obligations and financial costs under the terms and conditions outlined in the farm-out agreement The agreement was approved in January 2014 by the Kenyan Government and from February 2014, CEPSA took over from ERHC as operator under the production sharing contract ("PSC") for Kenya Block 11A

- As of September 30, 2016, the Company was $8,876,853 in arrears of part of its proportionate share of drilling expenses for Kenya Block 11A and therefore in default from May 2016 of its obligation to CEPSA The drilling expenses are for the Tarach-1 exploratory well which was completed on Kenya Block 11A in summer 2016

- The Tarach-1 well was always designed as an exploratory well An exploratory well is drilled purely for information gathering ("exploration") purposes in an area that is yet unproven with regard to petroleum resources The site selection for an exploratory well is based on seismic data and other pre-drill geoscientific surveys

- Operator analysis of the results if the Tarach-1 well shows that it did not encounter any reservoirs The operator has therefore classified Tarach-1 a dry well The well has accordingly been plugged and abandoned

**Republic of Chad Concession Fees and Other Financial Commitments**

On June 30, 2011, ERHC entered into a production sharing contract ("PSC") with Chad for certain onshore hydrocarbon exploration and development In September 2013, the Ministry of Energy and Petroleum of Chad approved ERHC's application to voluntarily relinquish two of the three Blocks covered by the PSC

As of September 30, 2016, ERHC has paid or incurred:

a $2,000,000 as the entire signature bonus

b $320,600 in advisers' and ancillary costs related to the PSC

c $480,000 as legal fees and costs for the drafting and negotiation of the PSC, as provided for in the PSC

d $190,872 as costs of Environmental Impact Study, as provided for in the PSC

e $448,000 on Aeromagnetic data acquisition survey, in fulfilment of work program obligations under the PSC

f $378,374 2014/2015 Training and Surface rental Fess, as provided in the PSC

**Insurance recovery for loss on Certificates of Deposit**

During the years ended September 30, 2010 and 2009, the Company recognized losses on certificates of deposit of $1,058,579 and $4,234,317 to record the certificates at their estimated net realizable basis, based on the fact that certain restrictions were placed on the investment and a receiver was appointed to take over the institution and the Company had filed an insurance claim for recovery of these losses During the years ended September 30, 2016 and 2015, the Company recovered $0 and $1,046,862, respectively from its loss on certificate of deposit

**Legal Proceedings**

**JDZ BLOCKS 5 AND 6**

**Arbitration and Lawsuit**

*Lawsuit*

The Company's rights in JDZ Blocks 5 and 6 are currently the subject of legal proceedings at the London Court of International Arbitration and the Federal High Court in Abuja, Nigeria The Company instituted both proceedings in November 2008 against the JDA and the Governments of Nigeria and São Tomé and Príncipe The Company seeks legal clarification that its rights in the two Blocks remain intact

The issue in contention is contractual The Company was awarded a 15 percent working interest in each of the Blocks in a 2004/5 bid/licensing round conducted by the JDA following the Company's exercise of preferential rights in the Blocks as guaranteed by contract and treaty The JDA and the Government of STP contend that certain correspondence issued by a previous CEO/President of the Company in 2006 amount to a relinquishment of the Company's rights in Blocks 5 and 6 under the Company's contracts with STP which provide for the rights The Company contends that no such relinquishment has occurred and has sought recourse to arbitration accordingly It also filed the suit to prevent any tampering with its said rights in JDZ Blocks 5 and 6 pending the outcome of arbitration

Proceedings on the suit and the arbitration are currently suspended while the Company pursues amicable settlement with the Governments of Nigeria and São Tomé & Príncipe

# Exhibit 6

Table of Contents

**Routine Claims**

From time to time, ERHC may be subject to routine litigation, claims, or disputes in the ordinary course of business ERHC intends to defend these matters vigorously; the Company cannot predict with certainty, however, the outcome or effect of any of the litigation or investigatory matters specifically described above or any other pending litigation or claims There can be no assurance as to the ultimate outcome of these lawsuits and investigations

**Operating Lease**

ERHC leases office space at 5444 Westheimer Road, Houston, Texas The lease for office space expires July 31, 2017 The lease calls for monthly base rent payments of $9,825 for approximately 5,200 square feet During the years ended September 30, 2016 and 2015, ERHC incurred lease expenses of $129,470 and $117,895, respectively The future remaining annual minimum lease payments under this lease are as follows:

| **Year Ended September 30,** | **Amount** |
|---|---|
| 2017 | $ 110,968 |
| 2018 | - |
| | $ 110,968 |

The Company also leases various office spaces located outside of the United States with terms ranging from 6 months to 6 years Total rent expense under these leases for the years ended September 30, 2016 and 2015 amount to $87,045 and $159,177, respectively

**Note 11- Investment in Oando Energy Resources**

During the year ended September 30, 2016, the Company's investment in the common stock of Oando Energy Resources, Inc ("OER"), a Canadian oil and gas company that trades on the Toronto Stock Exchange (TSX) was purchased by the majority shareholder of OER, pursuant to a shareholder approved buyout As a result, the Company recognized and recorded a loss on available for sales securities of $844,521; received cash proceed of $502,906 and reclass $1,135,728 unrealized gain on available for sale equity securities in 2016

**Note 12 – Federal Income Tax Payable**

During the year ended September 30, 2016, the Company restated its financial statements for the years ended September 30, 2015 and 2014 due to the Internal Revenue Service disallowing certain deductions on ERHC's 2006 tax return The disallowance resulted from stock based compensation expense that the Company had recognized as a deductible expense in its 2006 tax return The disallowance was the outcome of an Internal Revenue Service audit of ERHC's 2006 return and the Company recorded a tax payable of $2,739,607 The Company is currently pursuing a reduction of its tax liability through statutory means as outlined in the Internal Revenue Code At this point in the process, the IRS has not yet responded to the Company As is standard, the lien that exists whenever a taxpayer owes taxes assessed to the Department of the Treasury, has been formally recorded

**Note 13 – Subsequent Events**

During the three months ended December 31, 2016, JMJ Financial converted all principle balance plus accrual interest of $46,082 into 106,982,333shares of the Company's common stocks

During the three months ended December 31, 2016, Adar Bay converted all principle balance plus accrual interest of $75,025 into 95,357,668 shares of the Company's common stocks

During the three months ended December 31, 2016, Auctus Private Equity Fund, LLC converted debt amount of $29,405 into 162,099,000 shares of the Company's common stocks

During the three months ended December 31, 2016, Union Capital converted debt amount of $95,025 into 242,671,379 shares of the Company's common stocks

During the three months ended December 31, 2016, Rock Capital converted debt amount of $5,160 into 34,400,000 shares of the Company's common stocks

During the three months ended December 31, 2016, Toledo Advisors ,LLC converted debt amount of $5,262 into 52,621,900 shares of the Company's common stocks

# Exhibit 6

Table of Contents

**Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosures**

None

**Item 9A. Controls and Procedures**

**Disclosure Controls and Procedures**

We have established disclosure controls and procedures to ensure that material information relating to ERHC Energy, including its consolidated subsidiaries, is made known to the officers who certify ERHC's financial reports and to other members of senior management and the Board of Directors

Based on their evaluation, ERHC's principal executive and principal financial officers have concluded that ERHC's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) were ineffective as of September 30, 2016 to ensure that the information required to be disclosed by ERHC in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms  Our officers also concluded that our disclosure controls and procedures are ineffective to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers to allow timely decisions regarding required disclosure

**Management's Annual Report on Internal Control Over Financial Reporting**

Management of ERHC is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act)  ERHC's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements  Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives

Management, with the participation of the Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of ERHC's internal control over financial reporting as of September 30, 2016  In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control — Integrated Framework  Based on this evaluation, management, with the participation of the Chief Executive Officer and Chief Financial Officer, concluded that, as of September 30, 2016, our internal control over financial reporting was ineffective

We noted the following deficiencies that we believe to be material weaknesses

(i) The Company's system of internal controls failed to identify multiple journal entries that were identified by the Company's external auditor

Our conclusion related to the effectiveness of our controls is based solely on adjustments made by our external auditor as part of their yearend audit and not based upon any other control deficiencies within the entity

**Changes in Internal Control Over Financial Reporting**

There were no changes in ERHCs internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) during the quarter ended September 30, 2016, that have materially affected, or are reasonably likely to materially affect, ERHC's internal control over financial reporting

**Item 9B. Other Information**

None

# Exhibit 6

Table of Contents

## PART III

**Item 10. Directors and Executive Officers of the Registrant and Corporate Governance**

The following are the Directors and Principal Executive Officer of the Company as of September 30, 2016:

| Name | Age | Position |
|---|---|---|
| Howard Jeter | 69 | Director |
| Andrew Uzoigwe | 73 | Director |
| Friday Oviawe | 54 | Director |
| Peter C Ntephe | 49 | Director, President and Chief Executive Officer |

***Ambassador (rtd.) Howard F. Jeter***

Ambassador Jeter is the former interim President and CEO of the Leon H Sullivan Foundation He has also served as Executive Vice President of GoodWorks International, LLC, an international consulting firm focused on business facilitation and investment promotion for Africa and the Caribbean A former career diplomat, Ambassador Jeter served for 27 years in the American Foreign Service and retired from the U S State Department with the rank of Career Minister Ambassador Jeter was U S Ambassador to Nigeria, to the Republic of Botswana, and also served as Deputy Assistant Secretary of State for African Affairs, Director of West African Affairs, and Special Presidential Envoy to Liberia Other diplomatic postings held by Ambassador Jeter include Namibia, Lesotho, Tanzania, and Mozambique Ambassador Jeter holds a BA in Political Science from Morehouse College, a MA in International Relations and Comparative Politics from Columbia University, and a MA in African Studies from UCLA He is a member of Phi Beta Kappa, the American Foreign Service Association, the Council on Foreign Relations, and the American Academy of diplomacy Ambassador Jeter is a former Chairman of the U S Export-Import Bank's Advisory Committee on Africa and a member of the Board of Directors of Africare and the Morehouse College Global Leadership Center For the past two years, Ambassador Jeter has served as Chair of the Selection Panel for the Rangel Fellowship Program, a collaborative program administered by the State Department and Howard University and Senior Advisor to University of Denver's International Career Advancement Program Ambassador Jeter has received numerous awards and recognition for his work and service, including a Presidential Meritorious Award, State Department Superior Honor Awards, Senior Foreign Service Performance Awards, the Rainbow/Push Coalition International Peace and Justice Award, and the prestigious Bennie Trailblazer Award from Morehouse College

***Andrew Uzoigwe, Ph. D***

Dr Uzoigwe retired from Nigerian National Petroleum Corporation ("NNPC"), in 2002, where he served as the Group Executive Director (Exploration & Production), from 1999 until 2002 Prior to that position he served as Managing Director of NNPC's subsidiary companies, Warri Refining and Petrochemicals Company and Eleme Petrochemicals Company Ltd During his long tenure at NNPC, Dr Uzoigwe also held several senior technical and management positions including Chief Engineer and Project Coordinator (Petrochemicals), and Group General Manager (R&D Division), prior to becoming a Managing Director of NNPC's subsidiary companies He started his career with Dow Chemical Company where he held various senior positions in its Walnut Creek Research Center and in its Specialty Chemicals Facility in Pittsburg, California Dr Uzoigwe has also served on the Governing Boards of the Raw Material Research and Development Council and the National Emergency Management Agency Dr Uzoigwe is a Registered Professional Mechanical Engineer and a Registered Professional Chemical Engineer in the State of California He is a fellow of the Nigerian Society of Chemical Engineers and a Fellow of the Polymer Institute of Nigeria He holds a Bachelor's of Science in Mechanical Engineering and an MBA from the University of California at Berkeley He also holds a MS and a Doctorate in Petroleum/Chemical Engineering from Stanford University California

Exhibit 6

Table of Contents

***Friday Oviawe, CPA***

Mr Friday Oviawe is the Managing Partner/CEO of Jackson Friday CPA, LLC ("the Firm") He has over 25 years of professional audit and accounting experience The Firm is involved in providing tax, audit and accounting services to small and medium-sized companies Prior to establishing the Firm, Mr Oviawe worked at BDO, Seidman, LLP as a Senior Audit Manager in General Audit Services Before joining BDO Seidman, Friday Oviawe was a Manager in the New York office of McGladrey & Pullen, LLP where he provided audit and business advisory services to middle market companies in both the private and public sectors and not-for-profit organizations including A-133 Audits Before joining McGladrey & Pullen, Mr Oviawe spent over six years with Mitchell & Titus, LLP At Mitchell & Titus, he provided audit and business advisory services to fortune 500 companies as well as small and medium-sized companies Mr Oviawe is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants (AICPA) Mr Oviawe is a Chartered Accountant as well as a Chartered Banker In addition, he holds Bachelors and Master's Degrees in Finance from University of Nigeria, Nsukka and University of Lagos, Nigeria, respectively

***Peter Ntephe, Ph. D***

Peter Ntephe was appointed Chief Executive Officer and elected Director of ERHC Energy in April 2010 He has been involved in the Company's executive management, in various capacities, since 2001 His roles have included fundamental participation in the negotiation, securing and maintenance of all the Company's oil and gas interests in sub-Saharan Africa As Chief Executive Officer, he oversees the executive management of ERHC Energy and its subsidiaries, ensuring that the group's strategic objectives are met Under Dr Ntephe's leadership, the Company has more than doubled the size of acreage under its control and expanded its strategic focus to include onshore acreage which is comparatively cheaper and less complicated to explore than deep offshore acreage The Company has also rapidly grown its in-house technical capabilities, enabling it to directly operate some of its onshore assets in a strategic shift from the non-operator model it previously ran Dr Ntephe has had a career spanning 26 years In addition to his PhD from the University of London, he holds five other degrees including a Master of Science from the University of Oxford, a Master of Laws from the University of London and a Master of Science (Management) from the Brunel University, London Dr Ntephe has previously taught as adjunct faculty in the Business School of the American Intercontinental University, London He is a member of the Association of International Petroleum Negotiators (AIPN) and the Committee on Oil and Gas Law of the International Bar Association

***Sylvan Odobulu, Vice President (Administration) and Controller***

Sylvan Odobulu was promoted to Vice President - Administration in January 2012 He has been involved in the Company's executive management as a Financial Officer and Controller from 2006 until 2011 Mr Odobulu is responsible for identifying and developing new Sub-Saharan African indigenous upstream oil and gas interests and business opportunities through mergers and acquisitions He played a leadership role in executing the successful Production Sharing Contract negotiations of ERHC's portfolio assets in the Republic of Chad He is an expert in local acquisition activities, management of government stakeholders and the integration of all development exploration activities at the regional level In his role as Vice President - Administration, Mr Odobulu is responsible for corporate wide treasury, human resource and internal controls As Principle Accounting Officer, Mr Odobulu is responsible for regulatory and disclosure compliance including preparation of financial statements and other requisite disclosure documents Prior to joining ERHC and since 1999, Mr Odobulu was employed by Ernst and Young LLP, serving in various capacities, most recently as an Accounting Supervisor He holds a Master of Business Administration from Rice University's Jones Graduate School of Business, and a Bachelor of Science degree from the University of North Texas, majoring in Accounting Mr Odobulu is a member of the Association of International Petroleum Negotiators (AIPN) and Petroleum Accountants Society of Houston (PASH)

***Compensation of Directors***

The Company's Directors' compensation program is designed to enhance the Company's ability to attract and retain highly qualified Directors and to align their interests with the long-term interests of the Company's shareholders The program consists of both a cash component, designed to compensate independent Directors for their service on the Board and its Committees, and an equity component, designed to align the interests of independent Directors and shareholders

The number of stock awards granted to each director during years prior to the 2012 fiscal year was determined by reference to the awards in an equal amount that would yield thirty to fifty percent of total compensation of each director Stock awards in 2013 and 2012 were consistent in number of shares with 2011 and yielded reduced compensation based on a reduction in the Company's share price In 2010 and 2009, based on the recommendations of Compensation Committee, the Company increased total compensations for Directors for serving on the Board Stock awards to Directors are restricted shares under Rule 144 of the Securities Act of 1933, but they include no conditions for vesting

On January 6, 2012, the Board of Directors granted a total of 3,000,000 stock options to directors of the Company under the Company's 2004 Stock Option Plan The options vest over two years, are exercisable for a period of 2 years and have a $0 20 strike price However, the options are only exercisable if the Company's share price reaches $0 75 per share and remains consistently at or above that level for a period of one month During the second quarter of fiscal 2013, 600,000 options with a total amortized value of $4,023 were forfeited upon resignation of one of the directors of the Company





OS Received 04/16/2021

# Exhibit 6

Table of Contents

Cash Compensation - During 2016, the basic annual cash retainer paid to each Director (other than the Board Chairman) was $20,000 Each Board member is paid a meeting fee of $1,500 per Board meeting attended

The Chairman of the Audit Committee is paid an annual retainer of $10,000 The Chairman of the Compensation Committee is paid an annual retainer of $5,000 The Chairman of the Governance and Nominating Committee is paid an annual retainer of $5,000 Each member of the Audit Committee is paid an annual retainer of $3,125 Each member of the Compensation Committee is paid an annual retainer of $2,500 Each member of the Governance and Nominating Committee is paid an annual retainer of $2,500 In addition, each member of a Committee is paid a meeting fee of $1,500 per Committee meeting attended

The following table sets forth information concerning total director compensation during the 2016 and 2015 fiscal years for each non-employee director as follow:

| Name | Fees Earned or Paid in Cash | Stock Awards | Option Awards | Non-Equity Incentive Plan Compensation | Change in Pension Value and Nonqualified Deferred Compensation Earnings | All Other Compensation | Total |
|---|---|---|---|---|---|---|---|
| **2016** | | | | | | | |
| Howard Jeter | $ 36,625 | $ - | $ - | $ - | $ - | $ - | $ 36,625 |
| Andrew Uzoigwe | 36,625 | - | - | - | - | - | 36,625 |
| Friday Oviawe | 38,500 | - | - | - | - | - | 38,500 |
| Peter Ntephe | 10,000 | - | - | - | - | - | 10,000 |
| **2015** | | | | | | | |
| Howard Jeter | $ 38,125 | $ - | $ - | $ - | $ - | $ - | $ 38,125 |
| Andrew Uzoigwe | 38,125 | - | - | - | - | - | 38,125 |
| Friday Oviawe | 40,000 | - | - | - | - | - | 40,000 |
| Peter Ntephe | 26,000 | - | - | - | - | - | 26,000 |

# Exhibit 6

Table of Contents

**GRANTS OF PLAN-BASED AWARDS**

No rule 144 awards were made to the Company's directors in 2016

It is expected that the directors will receive compensation in fiscal 2016

**OUTSTANDING EQUITY AWARDS AT FISCAL YEAR END**

The following table reflects all outstanding equity awards held by the Company's directors as of September 30, 2016:

| Name | Option Awards | | | | | Stock Awards | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number of Securities Underlying Unexercised Options Exercisable | Number of Securities Underlying Unexercised Options Unexercisable (1) | Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (2) | Option Exercise Price ($) | Option Expiration Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested ($) | Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) |
| Peter Ntephe | — | 525,000 | 75,000 | 0 20 | 1/6/2022 | — | — | — | — |
| Howard Jeter | — | 525,000 | 75,000 | 0 20 | 1/6/2022 | — | — | — | — |
| Friday Oviawe | — | 525,000 | 75,000 | 0 20 | 1/6/2022 | — | — | — | — |
| Andrew Uzoigwe | — | 525,000 | 75,000 | 0 20 | 1/6/2022 | — | — | — | — |

(1) The number in this column reflects the rule 144 options awarded in 2012 pursuant to the 2004 Plan that have vested, but are not exercisable due to other factors

(2) The number in this column reflects the rule 144 options awarded in 2012 pursuant to the 2004 Plan that have not vested as of September 30, 2016

***Section 16(a) Beneficial Ownership Reporting Compliance***

Section 16(a) of the Exchange Act requires the Company's Directors and Executive Officers, and persons who own beneficially more than ten percent (10%) of the common stock, to file reports of ownership and changes of ownership with the Securities and Exchange Commission Copies of all filed reports are required to be furnished to the Company Based solely on the reports received and the representations of the reporting person, the Company believes that these persons have complied with all applicable filing requirements during the fiscal year ended September 30, 2016

***Corporate Governance***

The Board of Directors has adopted a Code of Ethics to govern the conduct of all of the Officers, Directors and employees of the Company In addition, the Board has adopted Charters for its Governance and Nominating Committee, Audit Committee and Compensation Committee The Code of Ethics and Committee Charters, along with ERHC's FCPA Policy and Whistleblower Protection Policy, can be accessed on the Company's website www erhc com

Exhibit 6

Table of Contents

***Director Independence***

The Company's Board of Directors is required to have a majority of independent directors and has adopted director independence guidelines based upon and as defined in the NASDAQ listing standards The Company is not listed on NASDAQ and is not subject to the rules of NASDAQ but applies the rules established by NASDAQ to establish director independence The Company's Board of Directors periodically analyzes the independence of each director and has determined that the following directors meet the standards of independence under our Corporate Governance Guidelines and director independence guidelines, including that each member is free of any relationship that would interfere with his or her individual exercise of independent judgment: Messrs Jeter, Uzoigwe, and Oviawe No Director is deemed independent unless the Board affirmatively established his independence

***Audit Committee***

The Company's Audit Committee is constituted of Messrs Oviawe (Chair), Jeter, and Uzoigwe The ultimate responsibility for good corporate governance rests with the Board, whose primary role is oversight, counseling and direction to the Company's management in the best long-term interests of the Company and its stockholders The Audit Committee, in accordance with its charter, has been established for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the Company's annual financial statements As described more fully in its charter, the purpose of the Audit Committee is to assist the Board in its general oversight of the Company's financial reporting, internal controls and audit functions Management is responsible for the preparation, presentation and integrity of the Company's financial statements; establishing and applying accounting and financial reporting principles; designing and implementing systems of internal controls; and establishing procedures designed to reasonably assure compliance with accounting standards, applicable laws and regulations The Company's independent auditing firm is responsible for performing an independent audit of the consolidated financial statements in accordance with generally accepted auditing standards In accordance with law, the Audit Committee has ultimate authority and responsibility to select, compensate, evaluate and, when appropriate, replace the Company's independent auditors The Audit Committee has the authority to engage its own outside advisers, including experts in particular areas of accounting, as it determines appropriate, apart from counsel or advisers hired by management All of the members of the Audit Committee meet the independence and experience requirements of the SEC The Board of Directors determined that Mr Oviawe qualifies as an "Audit Committee Financial Expert" as defined by the SEC

The Audit Committee members are not professional accountants or auditors, and their functions are not intended to duplicate or to certify the activities of management and the independent auditors, nor can the Audit Committee certify that the independent auditors are "independent" under applicable rules The Audit Committee serves a Board-level oversight role, in which it provides advice, counsel and direction to management and the auditors on the basis of the information it receives, discussions with management and the auditors, and the experience of the Audit Committee's members in business, financial and accounting matters Stockholders should understand that the designation of "an Audit Committee Financial Expert" is an SEC disclosure requirement related to Mr Oviawe's experience and understanding with respect to certain accounting and auditing matters The designation does not impose on Mr Oviawe any duties, obligations or liability greater than generally imposed on them as members of the Audit Committee and the Board, and this designation as an Audit Committee Financial Expert pursuant to this SEC requirement does not affect the duties, obligations or liability of any other member of the Audit Committee or the Board

**Item 11. Executive Compensation**

**Compensation Discussion and Analysis**

The following discussion and analysis of compensation arrangements of our named executive officers should be read together with the compensation tables and related disclosures set forth below This discussion contains forward-looking statements that are based on our current plans, as well as considerations, expectations and determinations regarding future compensation programs Actual compensation programs that we adopt may differ materially from currently planned programs as summarized in this discussion

**Overview**

ERHC's current business activity is to exploit its assets, which are rights to working interests in exploration acreage in the Republic of Kenya, the Republic of Chad, the JDZ between the DRSTP, and Nigeria and in EEZ of Sao Tome and Principe The Company current business plan is based on attracting and retaining a limited group of highly qualified professionals ERHC and its subsidiaries had 9 full-time employees at September 30, 2016

At this time in our development, it is critical to retain and motivate our current employees, as well as attract new talented personnel to the Company, in order to continue to work on the implementation of our business plan The Company offers a competitive compensation and benefits package to enable us to recruit new employees and retain our current employees The same benefits are generally available to each of our employees regardless of position

# Exhibit 6

Table of Contents

**Compensation Philosophy and Objectives**

Our executive compensation program and objectives are based on our need to attract and retain executives with the talent and experience necessary for ERHC to achieve its goal of fully developing its assets ERHC competes with large energy companies that have substantially greater resources Therefore, the Company must provide a total compensation package that is sufficiently competitive to attract and retain the required executive personnel In determining a total compensation package, the Company does not rely on benchmarking to determine total compensation or any material element of compensation Because we are a developing company, we sometimes use a combination of equity and cash as a compensation incentive Our compensation and benefits include:

- a base salary rate typically targeted at a level that is competitive in our market as determined by the Compensation Committee,
- other equity awards, including equity grants to new hires to attract talented personnel and occasional grants of options/restricted shares to retain our talented employees, and
- a comprehensive benefits package

Since 2004, the equity portion of annual incentives has been paid primarily in restricted Company common stock The incentive amount is generally converted to shares based on the closing price of the Company’s common stock on the date of grant

**Compensation Consultant**

Each year, the Compensation Committee, working with independent compensation experts, evaluates the compensation earned by executive officers to assess if it is reasonable and adequate to retain the services of those executive officers and recommends to the Board of Directors appropriate compensation for the Named Executive Officers The Board reviews such recommendations and then adopts compensation for the upcoming year As the Company grows, it intends to explore more complex procedures for evaluating and fixing compensation for its executive officers

**Role of Compensation Committee and Executive Officers in Compensation Decisions**

The Compensation Committee has the responsibility to review and approve annual compensation, including the competitiveness of the total compensation package, for the Chief Executive Officer and the Vice President (Administration) and Controller (collectively, the “Executive Officers”) The Compensation Committee endeavors to provide a compensation package for the Executive Officers that they believe is reasonable and competitive Generally, the components of compensation provided to our Executive Officers are similar to those provided to our general employee population

Base salaries, annual incentives and other equity awards for the Executive Officers are based on comparative industry salary produced by compensation consultant hired by the Committee The Compensation Committee makes the final determination as to base salaries, annual incentives and equity awards for each of the Executive Officers based on Company performance and executive performance and their understanding of the employment market

**2016 Executive Compensation**

*Base Salaries*

Base salaries for our Executive Officers and other employees are designed to be comparable to like positions in the marketplace from where we recruit These competitive salaries are proposed by the Compensation Committee based on their familiarity with the current market for employees with similar qualifications

**Equity Awards**

*Overview*

We may grant restricted stock, stock options and other equity-based awards to employees, consultants and non-employee directors under our 2004 Plan As previously mentioned, our annual grants of equity awards are tied to the achievement of our annual performance objectives Equity awards are also used for new hire incentives We do not have a formal policy for the timing of granting equity awards but do not time equity awards to increase the economic value of the award to plan participants

The Board has authorized the Compensation Committee to act on behalf of the Board in granting equity-based awards, including restricted stock and stock options, to eligible employees and consultants (other than Executive Officers)

Exhibit 6

Table of Contents

We do not currently intend to grant stock or stock options except under limited circumstances, including stock awards granted to a director upon his or her initial election to the Board Under the provisions of the 2004 Plan, stock awards or stock options cannot be granted at an exercise price of less than the closing price of a share of the Company's common stock as reported on NASDAQ on the date of grant of such stock options All equity grants to Executive Officers must be approved by the Compensation Committee or a subcommittee thereof Stock options or stocks granted to members of the Board must be approved by the Compensation Committee

***Retention Plan***

The Company does not have a formal retention plan in place

**Perquisites**

Perquisites are not provided to our officers

**Benefits**

We provide the same level of benefits to all of our employees and Executive Officers

**Accounting and Tax Implications**

Our 2004 Plan is designed to grant stock awards that are performance-based compensation expense that is fully deductible for federal income tax purposes When the awards vest or are otherwise includible in the taxable compensation of the affected executives, we may not be able to recognize current or future tax benefits that may otherwise be available to the Company related to such awards We began expensing equity awards in 2006 in accordance with guidance issued by the Financial Accounting Standards Board In general, the accounting rules did not impact the types of equity awards granted to plan participants

**COMPENSATION COMMITTEE REPORT**

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Annual Report on Form 10-K

THE COMPENSATION COMMITTEE

Dr Andrew Uzoigwe-Chairman
Ambassador Howard Jeter-Member
Mr Friday Oviawe –Member





**OS Received 04/16/2021**

# Exhibit 6

Table of Contents

**SUMMARY COMPENSATION TABLE**

The following table sets forth the aggregate compensation awarded to, earned by or paid to the Company's named executive officers for 2016 and 2015:

| Name and Principal Position | Year | Salary ($) | Bonus ($) | Stock Awards Authorized and Issued ($) | Stock Awards Authorized Unissued ($) | Option Awards ($) | Non-Equity Incentive Plan Compensation ($) | Change in Pension Value and Nonqualified Deferred Compensation Earnings ($) | All Other Compensation ($) | Total ($) |
|---|---|---|---|---|---|---|---|---|---|---|
| Peter Ntephe (1) Chief Executive Officer | 2016 | 236,000 | — | — | — | — | — | — | — | 236,000 |
| | 2015 | 236,000 | — | — | — | — | — | — | — | 236,000 |
| Sylvan Odobulu (2) Vice President - Administration & Controller | 2016 | 180,000 | — | — | — | — | — | — | — | 180,000 |
| | 2015 | 180,000 | — | — | — | — | — | — | — | 180,000 |

(1) Mr Ntephe is contracted through ERHC's holding company, ERHC Energy Cayman Limited and is paid a salary of $236,000 per year for his services as CEO Stock awards and other compensation were awarded for his service as a director from April 2010 when he was elected to the board

(2) Mr Odobulu joined the Company in July 2006 as controller and is the Principal Accounting Officer He was promoted to Vice President – Administration in January 2012, at which time his salary was increased from $162,000 to $180,000 per year

# Exhibit 6

Table of Contents

**GRANTS OF PLAN-BASED AWARDS**

No rule 144 awards were made to the Company's executive officers in 2016

It is expected that the executive officers will receive compensation in fiscal 2016

**OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END**

The following table reflects all outstanding equity awards held by the Company's named executive officers as of September 30, 2016:

| | Option Awards | | | | | Stock Awards | | | |
|---|---|---|---|---|---|---|---|---|---|
| Name | Number of Securities Underlying Unexercised Options Exercisable | Number of Securities Underlying Unexercised Options Unexercisable (1) | Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) (2) | Option Exercise Price ($) | Option Expiration Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested ($) | Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($) |
| Peter Ntephe | — | 875,000 | 125,000 | 0 20 | 1/6/2022 | — | — | — | — |
| Sylvan Odobulu | — | 656,250 | 93,750 | 0 20 | 1/6/2022 | — | — | — | — |

(1) The number in this column reflects the rule 144 options awarded in 2012 pursuant to the 2004 Plan that have vested, but are not exercisable due to other factors

(2) The number in this column reflects the rule 144 options awarded in 2012 pursuant to the 2004 Plan that have not vested as of September 30, 2016

Exhibit 6

Table of Contents

**OPTION EXERCISES AND STOCK VESTED**

During fiscal 2016, no stock options were exercised by the Company's named executive officers and no restricted stocks vested

**POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE OF CONTROL**

As of September 30, 2016, Company has entered into two employment or other agreements that include a change of control severance provisions with an executive officer, including the named executive officers The Company's employment agreements provide that certain officers are eligible for payments upon any termination without cause prior to expiration of the contract as described below under Employment Contracts

***Employment Contracts***

The following is an analysis of the Company's employment contracts with named executive officers at September 30, 2016:

| Employee | Position | Date of Agreement Commencement | Date of Agreement Termination | Term of Agreement | Monthly/Annual Compensation | Estimated Cost if Triggering Event Occurred at September 30, 2015 |
|---|---|---|---|---|---|---|
| Peter Ntephe | President and Chief Executive Officer | 4/22/2015 | 4/21/2017 | 2 years | $19,667 /236,000 | $ 472,000 |
| Sylvan Odobulu | Vice President – Administration and Controller | 7/3/2015 | 7/2/2017 | 2 years | $15,000 /180,000 | $ 360,000 |

The above contracts contain the following (among other provisions):

An extension provision that at any time before the expiration of the primary term of the agreement that it may be renewed upon mutual agreement on the same terms and conditions contained in the current agreement herein or on such other terms and conditions as the Company and the employee mutually agree

The employee's status as an employee of the Company terminates immediately and automatically upon the earliest to occur of: (i) his death or "Disability", (ii) his/her discharge by the Company "For Cause", (iii) his/her termination by the Company by notice or, (iv) the expiration, without renewal, of the employment term Termination of the employment agreement with cause results in the Company having no further responsibility under the agreement

For termination without cause for reasons of bankruptcy, insolvency, dissolution or liquidation of the Company, the Company is obligated to the employees for all amounts due during the remaining term of the employment agreement in either a lump sum or in the current monthly amounts for the remaining term together with all unpaid benefits awarded or accrued up to the date of termination

If the employee is terminated without cause for other reasons, he/she is entitled to:

- Within one month of commencement, 3 months of base salary
- After 1 month but before 12 months – 12 months of base salary
- After 12 months – 24 months of base salary

Annual paid vacation ranging from four to five weeks

# Exhibit 6

Table of Contents

Relocation allowance in the event that the terms of employment require the employee to relocate from his or her city or country of residence

Incentive compensation as approved by the Company's Board of Directors

Mr Ntephe became Chief Operating Officer (and began acting as interim Chief Executive Officer) in April 2008 In April 2010, Mr Ntephe was appointed Chief Executive Officer and Executive Director Mr Ntephe is contracted in that capacity through ERHC's holding company, ERHC Energy Cayman Limited

Mr Odobulu was employed by the Company in July 2006 and was placed under contract as shown above

***Securities Authorized for Issuance Under Equity Compensation Plans***

In November 2004, the Board of Directors adopted a 2004 Compensatory Stock Option Plan pursuant to which it reserved 20,000,000 shares for issuance This plan was approved at a special meeting of the stockholders of the Company in February 2005 Under this plan, 14,681,756 shares have been authorized

| | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c) |
|---|---|---|---|
| Equity compensation plans approved by security holders | 4,150,000 | 0 20 | 5,318,244 |
| Equity compensation plans not approved by security holders | - | - | - |

***Compensation Committee Interlocks Insider Participation***

The Company's Compensation Committee is comprised Messrs Uzoigwe (Chair), Jeter and Oviawe None of the members of the Compensation Committee has been or is an officer or employee of the Company, or is involved with a related transaction or a relationship as defined by Item 404 of Regulation S-K None of the Company's Executive Officers serves on the Board of Directors or compensation committee of a company that has an Executive Officer that serves on the Company's Board or Compensation Committee No member of the Company's Board is an Executive Officer of a company in which one of the Company's Executive Officers serves as a member of the Board of Directors or compensation committee of that company

# Exhibit 6

Table of Contents

**Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters**

The following table sets forth the ownership of the Company's common stock as of September 30, 2016 by (i) each of the Company's current Directors, (ii) the Company's two most highly compensated officers as of the last fiscal year end, or September 30, 2016 (collectively, the "named executive officers"); (iii) each person who, to the Company's knowledge, beneficially owns more than 5% of outstanding shares of the Company's common stock; and (iv) all of the Company's current Directors and named Executive Officers, as a group As of December 31, 2016 there were 952,399,512 shares of common stock issued and outstanding

To the Company's knowledge, except as otherwise indicated in the footnotes to this table and subject to applicable community property laws, each shareholder named in the table has sole voting and investment power with respect to the shares set forth opposite such shareholder's name

| Name and Address | Amount and Nature of Beneficial Ownership (1) | Percent of Class (1) |
|---|---|---|
| **> 5% Shareholders:** | | |
| Chrome Oil Services LTD (Sir Emeka Offor)<br>c/o No 22 Lobito, Wuse II<br>Abuja, Nigeria | 2,931,111(2) | 6 23% |
| Chrome Energy, LLC (Sir Emeka Offor)<br>c/o No 22 Lobito Crescent, Wuse II,<br>Abuja, Nigeria | 1,033,057(2) | 2 20% |
| Sir Emeka Offor<br>228B Muri Okunola ST, PO Box 71898 Victoria Island<br>Lagos, Nigeria | 4,006,218(2) (3) | 8 52% |
| **Directors and Named Executive Officers:** | | |
| Peter Ntephe,<br>President and Chief Executive Officer (4) | 650,837 | * |
| Sylvan Odobulu,<br>Controller (4) | 804,642 | * |
| Howard Jeter,<br>Director (4) | 10,833 | * |
| Friday Oviawe,<br>Director (4) | 5,467 | * |
| Dr Andrew Uzoigwe,<br>Director (4) | 11,133 | * |
| All directors and named executive officer as a group<br>(5 persons) (4) | 1,482,962 | 3 20% |

* Less than three percent

(1) At September 30, 2016, a total of 47,045,164 shares of our Common Stock were issued and outstanding

(2) Represents shares indirectly owned by Sir Emeka Offor, as a result of his ownership of, and exercise of voting and investment control over, each of Chrome Oil Services, Ltd and Chrome Energy, LLC

(3) Includes 42,050 shares owned directly by Sir Emeka Offor

(4) Address c/o ERHC Energy, Inc , Suite 1440, 5444 Westheimer Road, Houston, TX 77056

Exhibit 6

Table of Contents

**Item 13. Certain Relationships and Related Transactions**

**Review, Approval or Ratification of Transactions with Related Persons**

The Audit Committee of the Company is responsible for reviewing, approving or ratifying related party transactions, including any related-party transaction that the Company would be required to disclose pursuant to Item 404 of Regulation S-K promulgated pursuant to the rules and regulations of the SEC

**Policy**

The Audit Committee, which consists solely of independent Directors, must review all "Related Person Transactions" as defined by Item 404 of Regulation S-K of the rules promulgated by the SEC The Audit Committee will approve a Related Person Transaction only if it determines that the Related Person Transaction is consistent with the business interests of the Company In considering the Related Person Transaction, the Committee will consider all relevant factors, including as applicable: (i) the Company's business rationale for entering into the Related Person Transaction; (ii) whether the Related Person Transaction is on terms comparable to those available to third parties, or in the case of employment relationships, to employees generally; (iii) the potential for the Related Person Transaction to lead to an actual or apparent conflict of interest and any safeguards imposed to prevent such actual or apparent conflicts; and (iv) the overall fairness of the Related Person Transaction to the Company

**Procedure**

Directors and executive officers are responsible for bringing a potential Related Person Transaction to the attention of the Chair of the Audit Committee

**Transactions in 2016 and 2015**

None

**Item 14. Principal Accounting Fees and Services**

Aggregate fees for professional services rendered by the auditors for the fiscal years ended September 30, 2016 and 2015, were as follows:

| | 2016 | 2015 |
|---|---|---|
| Audit fee | $ 62,500 | $ 62,000 |
| Tax fees | 5,750 | 5,750 |
| | $ 68,250 | $ 67,750 |

*Audit fees* for the fiscal years ended September 30, 2016 and 2015 represent the aggregate fees billed for professional services rendered for the audit of the Company's annual financial statements and review of financial statements included in its quarterly reports on Form 10-Q or services that are normally provided in connection with statutory and regulatory filings or engagements for those fiscal years

*Tax fees* for the fiscal year ended September 30, 2016 and 2015, represents the aggregate fees billed for professional services rendered for tax compliance, tax advice, and tax planning

***Audit Committee Pre-Approval Policies and Procedures***

The Audit Committee on an annual basis reviews audit and non-audit services performed by the independent auditor All audit and non-audit services are pre-approved by the Audit Committee, which considers, among other things, the possible effect of the performance of such services on the auditors' independence The Audit Committee has considered the role of M&K CPAS, PLLC in providing services to us for the fiscal year ended September 30, 2016 and has concluded that such services are compatible with M&K CPAS's independence as the Company's auditors

# Exhibit 6

Table of Contents

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules and Reports on Form 8-K**

(32)Consolidated Financial Statements and Schedules:

1 Consolidated Financial Statements: See Index to Consolidated Financial Statements immediately following the signature pages of this report

2 Consolidated Financial Statement Schedule: See Index to Consolidated Financial Statements immediately following the signature pages of this report

3 The following documents are filed as exhibits to this report:

| EXHIBIT NO. | IDENTIFICATION OF EXHIBIT |
|---|---|
| Exhibit 3 1* | Articles of Incorporation |
| Exhibit 3 2* | Bylaws |
| Exhibit 4 1* | Specimen Common Stock Certificate |
| Exhibit 4 2* | Form of Amended and Restated 12% Convertible Promissory Note, dated effective January 2001 |
| Exhibit 4 3* | Form of Amended and Restated 5 5% Convertible Promissory Note, dated effective January 2001 |
| Exhibit 4 4* | 20% Convertible Promissory Note, dated January 31, 2001, in favor of Chrome |
| Exhibit 4 5* | Term Loan Agreement, dated February 15, 2001, by and between Chrome and ERHC |
| Exhibit 4 6* | Senior Secured 10% Exchangeable 10% Convertible Promissory Note, dated January 31, 2001, in favor of Chrome |
| Exhibit 4 7* | Form of Warrant entitling Chrome to purchase common stock of the Company, exercise price of $0 40 per share |
| Exhibit 10 1* | Option Agreement, dated April 7, 2003, by and between the Company and the Democratic Republic of Sao Tome and Principe (incorporated herein by reference to Exhibit 10 1 of Form 8-K filed April 2, 2003) |
| Exhibit 10 2* | Management and Administrative Services Agreement by and between Chrome Oil Services, Ltd And the Company (Incorporated by reference to Form 10-KSB filed September 24, 2001) |
| Exhibit 10 4* | Letter Agreement, dated November 29, 2004, by and between the Company and Chrome (incorporated herein by reference to Exhibit 10 1 of Form 8-K filed December 29, 2004) |
| Exhibit 10 5* | Promissory Note, dated December 15, 2004, made by the Company in favor of Chrome (incorporated herein by reference to Exhibit 10 2 of Form 8-K filed December 29, 2004) |
| Exhibit 10 6* | Promissory Note, dated December 15, 2004, made by the Company in favor of Chrome (incorporated herein by reference to Exhibit 10 3 of Form 8-K filed December 29, 2004) |
| Exhibit 10 7* | Employment Agreement with Ali Memon |
| Exhibit 10 8* | Audit committee charter |
| Exhibit 10 9* | Employment Agreement with James Ledbetter |
| Exhibit 10 10* | May 21, 2001 Memorandum of Agreement made b/w DRSTP and ERHC |
| Exhibit 10 11* | March 15, 2003 Memorandum of Agreement made b/w DRSTP and ERHC |
| Exhibit 10 12* | April 2, 2003 Option Agreement b/w DRSTP and ERHC |
| Exhibit 10 13* | Administrative Agreement b/w Nigeria/DRSTP and ERHC |
| Exhibit 10 14* | Block 2 Participation Agreement March 2, 2006 b/w ERHC, Addax and Sinopec |
| Exhibit 10 15* | Block 2 Participation Agreement August 11, 2004 b/w ERHC and Pioneer |
| Exhibit 10 16* | Block 3 Participation Agreement February 16, 2006 b/w ERHC and Addax |
| Exhibit 10 17* | Block 4 Participation Agreement November 17, 2005 b/w ERHC and Addax |
| Exhibit 10 18* | Block 4 2nd Amendment to Participation Agreement March 14, 2006 |
| Exhibit 10 19* | Block 4 3rd Amendment to Participation Agreement July 14, 2006 |
| Exhibit 10 20* | Employment Agreement with Sylvan Odobulu |
| Exhibit 10 21* | Employment Agreement with David Alan Bovell |
| Exhibit 10 22* | Employment Agreement with Peter Ntephe |
| Exhibit 10 23* | Summary of Production Sharing Contract between the Republic of Chad and ERHC, dated June 30, 2011 |
| Exhibit 10 24* | Novation of the Production Sharing Contract between the Republic of Chad and ERHC dated November 18, 2013 and a Decree of the President of the Republic of Chad dated September 24, 2013 |
| Exhibit 31 1 | Certification Pursuant to 18 U S C Section 1350, as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| Exhibit 31 2 | Certification Pursuant to 18 U S C Section 1350, as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| Exhibit 32 1 | Certification Pursuant to 18 U S C Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| Exhibit 32 2 | Certification Pursuant to 18 U S C Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |

* Previously filed

# Exhibit 6

Table of Contents

## SIGNATURES

In accordance with the Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on January 19, 2017, on its behalf by the undersigned, thereunto duly authorized

ERHC Energy Inc
By: //s//Peter Ntephe
Peter Ntephe
President and Chief Executive Officer
//s//Sylvan Odobulu
Sylvan Odobulu
Principal Accounting Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated

| Signature | Title | Date |
|---|---|---|
| //s// Howard Jeter | Director | January 19, 2017 |
| Howard Jeter | Member Audit Committee | |
| //s// Andrew Uzoigwe | Director | January 19, 2017 |
| Andrew Uzoigwe | Member Audit Committee | |
| //s// Friday Oviawe | Director | January 19, 2017 |
| Friday Oviawe | Chairman Audit Committee | |

Exhibit 7

**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington D.C. 20549**

# FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

**For the quarterly period ended June 30, 2017**

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________ to ____________

Commission File Number 0-17325

ERHC ENERGY

(Exact name of registrant as specified in its charter)

| | |
|---|---|
| Colorado | 880218499 |
| (State of Incorporation) | (I R S Employer Identification No ) |

5444 Westheimer Road
Suite1440
Houston, Texas 77056
(Address of principal executive offices, including zip code)

(713) 626-4700
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and, (2) has been subject to such filing requirements for the past 90 days Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

| | |
|---|---|
| Large accelerated filer ☐ | Accelerated filer ☐ |
| Non-accelerated Filer ☒ | Smaller reporting company ☐ |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

The number of shares of common stock, par value $0 0001 per share, outstanding as of August 10, 2017, was 2,879,442,094

**TABLE OF CONTENTS**

**ERHC ENERGY INC.**

# Exhibit 7

Exhibit 7

**Forward-Looking Statements**

ERHC Energy Inc (also referred to as "ERHC" or the "Company" and denoted by the use of the pronouns "we," "our" and "us" as the case may be in this Report) or its representatives may, from time to time, make or incorporate by reference certain written or oral statements of historical fact, statements that include, but are not limited to, information concerning the Company's possible or assumed future business activities and results of operations and statements about the following subjects:

- business strategy;
- growth opportunities;
- future development of concessions, exploitation of assets and other business operations;
- future market conditions and the effect of such conditions on the Company's future activities or results of operations;
- future uses of and requirements for financial resources;
- interest rate and foreign exchange risk;
- future contractual obligations;
- outcomes of legal proceedings including;
- future operations outside the United States;
- competitive position;
- expected financial position;
- future cash flows;
- future liquidity and sufficiency of capital resources;
- future dividends;
- financing plans;
- tax planning;
- budgets for capital and other expenditures;
- plans and objectives of management;
- compliance with applicable laws; and,
- adequacy of insurance or indemnification

These types of statements and other forward-looking statements inherently are subject to a variety of assumptions, risks and uncertainties that could cause actual results, levels of activity, performance or achievements to differ materially from those expected, projected or expressed in forward-looking statements These risks and uncertainties include, among others, the following:

- general economic and business conditions;
- worldwide demand for oil and natural gas;
- changes in foreign and domestic oil and gas exploration, development and production activity;
- oil and natural gas price fluctuations and related market expectations;
- termination, renegotiation or modification of existing contracts;
- the ability of the Organization of Petroleum Exporting Countries, commonly referred to as "OPEC", to set and maintain production levels and pricing, and the level of production in non-OPEC countries;
- policies of the various governments regarding exploration and development of oil and gas reserves;
- advances in exploration and development technology;
- the political environment of oil-producing regions;
- political instability in the Democratic Republic of São Tomé and Príncipe ("DRSTP"), the Federal Republic of Nigeria, Republic of Kenya, and the Republic of Chad;
- casualty losses;
- competition;
- changes in foreign, political, social and economic conditions;
- risks of international operations, compliance with foreign laws and taxation policies and expropriation or nationalization of equipment and assets;
- risks of potential contractual liabilities;

Exhibit 7

- foreign exchange and currency fluctuations and regulations, and the inability to repatriate income or capital;
- risks of war, military operations, other armed hostilities, terrorist acts and embargoes;
- regulatory initiatives and compliance with governmental regulations;
- compliance with tax laws and regulations;
- customer preferences;
- effects of litigation and governmental proceedings;
- cost, availability and adequacy of insurance;
- adequacy of the Company's sources of liquidity;
- labor conditions and the availability of qualified personnel; and,
- various other matters, many of which are beyond the Company's control

The risks and uncertainties included here are not exhaustive Other sections of this report and the Company's other filings with the U S Securities and Exchange Commission ("SEC") include additional factors that could adversely affect the Company's business, results of operations and financial performance Given these risks and uncertainties, investors should not place undue reliance on our statements concerning future intent Our statements included in this report speak only as of the date of this report The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any of our statements to reflect any change in its expectations with regard to the statements or any change in events, conditions or circumstances on which any forward-looking statements are based

Exhibit 7

**PART I. FINANCIAL INFORMATION**

**Item1.** **Financial Statements**

**ERHC ENERGY INC.**
**UNAUDITED CONSOLIDATED BALANCE SHEETS**

| | June 30, 2017 | September 30, 2016 |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 146,530 | $ 439,544 |
| Prepaid expenses and other | 26,201 | 29,505 |
| Total current assets | 172,731 | 469,049 |
| Oil and gas properties and concession fees: | | |
| Concession fees | 5,173,819 | 5,173,819 |
| Proved properties | 173,250 | 510,000 |
| Furniture and equipment, net of accumulated depreciation of $540,999 and $509,894 at June 30, 2017 and September 30, 2016, respectively | 38,976 | 70,081 |
| Total assets | $ 5,558,776 | $ 6,222,949 |
| **LIABILITIES AND SHAREHOLDERS' DEFICIT** | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | $ 10,174,741 | $ 9,273,608 |
| Accounts payable – related parties | 285,459 | 100,438 |
| Income tax payable | 2,739,607 | 2,739,607 |
| Convertible note payable in default, net of discount – short term | 102,891 | - |
| Convertible note payable, net of discount – short term | 111,532 | 181,535 |
| Derivative liability | 510,403 | 770,854 |
| Total current liabilities | 13,924,633 | 13,066,042 |
| Commitments and contingencies: | | |
| Shareholders' deficit: | | |
| Preferred stock, par value $0 0001; authorized 10,000,000 shares; none issued and outstanding | - | - |
| Common stock, par value $0 0001; authorized 3,000,000,000 shares; issued and outstanding 2,879,442,094 and 47,479,975 shares at June 30, 2017 and September 30, 2016, respectively | 287,944 | 4,748 |
| Additional paid-in capital | 108,546,669 | 107,436,940 |
| Accumulated deficits | (117,200,470) | (114,284,781) |
| Total shareholders' deficit | (8,365,857) | (6,843,093) |
| Total liabilities and shareholders' deficit | $ 5,558,776 | $ 6,222,949 |

The accompanying notes are an integral part of these unaudited consolidated financial statements

# Exhibit 7

**ERHC ENERGY INC.**
**UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS**

| | Three Months Ended June 30, | | Nine months ended June 30, | |
|---|---|---|---|---|
| | 2017 | 2016 | 2017 | 2016 |
| Revenue | $ - | $ - | $ 54,612 | $ - |
| Costs and expenses: | | | | |
| General and administrative | 132,779 | 583,465 | 933,074 | 1,779,521 |
| Exploration expenses | - | 2,275,304 | 746,563 | 3,055,960 |
| Depreciation | 10,642 | 15,642 | 31,105 | 52,672 |
| Loss (gain) on sale of interest in oil and gas concessions, net | - | - | 146,750 | (2,727,805) |
| Total costs and expenses | 143,421 | 2,874,411 | 1,857,492 | 2,160,348 |
| Other income and (expenses): | | | | |
| Interest income and other | 3,230 | 153 | 3,282 | 560 |
| Gain (loss) on mark-to-market of derivative liability | 64,009 | (67,643) | (18,090) | (172,640) |
| Loss on embedded derivative | - | (297,903) | (495,837) | (332,387) |
| Loss on available for sale securities | - | (844,518) | - | (844,518) |
| Loss on debt conversions | - | - | (133,408) | - |
| Interest expense | (113,829) | (128,766) | (468,756) | (310,407) |
| Total other income and (expense) | (46,590) | (1,338,677) | (1,112,809) | (1,659,392) |
| Loss before benefit (provision) for income taxes | (190,011) | (4,213,088) | (2,915,689) | (3,819,740) |
| Benefit (provision)for income taxes | - | - | - | - |
| Net loss | $ (190,011) | $ (4,213,088) | $ (2,915,689) | $ (3,819,740) |
| Net loss per common share -basic and diluted | $ (0 00) | $ (0 10) | $ (0 00) | $ (0 11) |
| Weighted average number of common shares outstanding – basic and diluted | 2,879,442,094 | 42,685,912 | 2,638,522,815 | 34,975,264 |

The accompanying notes are an integral part of these unaudited consolidated financial statements

# Exhibit 7

**ERHC ENERGY INC.**
**UNAUDITED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME (LOSS)**

| | Three Months Ended June 30, | | Nine months ended June 30, | |
|---|---|---|---|---|
| | 2017 | 2016 | 2017 | 2016 |
| Net loss | $ (190,011) | $ (4,213,088) | $ (2,915,689) | $ (3,819,740) |
| Other comprehensive income (loss): | | | | |
| Unrealized loss on available for sale securities | - | - | - | - |
| Less reclassification of loss to net income | - | 944,049 | - | 1,135,728 |
| Total other comprehensive income (loss) | - | 944,049 | - | 1,135,728 |
| Other comprehensive loss | $ (190,011) | $ (3,269,039) | $ (2,915,689) | $ (2,684,012) |

The accompanying notes are an integral part of these unaudited consolidated financial statements





**OS Received 04/16/2021**

# Exhibit 7

**ERHC ENERGY INC.**
**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS**

| | Nine months ended June 30, 2017 | Nine months ended June 30, 2016 |
|---|---|---|
| Cash flows from operating activities: | | |
| Net loss | $ (2,915,689) | $ (3,819,740) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Depreciation and depletion expense | 31,105 | 52,672 |
| Loss on embedded derivative | 495,837 | 332,387 |
| Loss on debt conversion | 133,408 | - |
| Loss on change in fair value of derivatives | 18,090 | 172,640 |
| Loss (gain) on sale of interest in oil and gas concessions, net | 146,750 | (2,727,805) |
| Amortization of convertible debt discount | 430,379 | 198,122 |
| Amortization of debt issuance cost | 21,970 | 61,898 |
| Loss on available for sale securities | - | 844,518 |
| Stock issued for board compensation | - | - |
| Changes in operating assets and liabilities: | | |
| Prepaid expenses and other current assets | 3,304 | 34,949 |
| Accounts payable and other accrued liabilities | 882,336 | 2,829,563 |
| Accounts payable to related parties | 185,021 | - |
| Net cash used in operating activities | (567,489) | (2,020,796) |
| Cash flows from investing activities: | | |
| Purchase of furniture and equipment | - | (1,000) |
| Purchase of oil and gas properties | - | (2,272,576) |
| Return payment from purchase of oil and gas properties | 125,000 | - |
| Proceeds from sale of interest in oil and gas concessions and properties | 65,000 | 4,000,000 |
| Proceeds from available for sale securities | - | 502,909 |
| Net cash provided by investing activities | 190,000 | 2,229,333 |
| Cash flows from financing activities: | | |
| Debt origination costs | - | (27,004) |
| Principal payment on convertible debt | - | (32,433) |
| Proceeds from convertible debt | 84,475 | 394,531 |
| Net cash provided by financing activities | 84,475 | 335,094 |
| Net increase (decrease) in cash and cash equivalents | (293,014) | 543,631 |
| Cash and cash equivalents, beginning of period | 439,544 | 757,313 |
| Cash and cash equivalents, end of period | $ 146,530 | $ 1,300,944 |
| Non-cash investing and financing activities: | | |
| Interest paid | $ - | $ 26,190 |
| Income tax paid | $ - | $ - |
| Discount from derivative | $ 590,837 | $ 243,850 |
| Conversion of note payable to common stock | $ 523,547 | $ 436,822 |
| Derivative liabilities extinguished on conversion | $ 869,378 | $ 843,708 |

The accompanying notes are an integral part of these unaudited consolidated financial statements





OS Received 04/16/2021

# Exhibit 8



## Company Folder

The number of results returned is 338

*(Results as of 03/18/2021 07:06:24 AM)*

Filings

**Company:** ERHC Energy Inc
**Cmpy Status:** null
**CIK:** 0000799235

| Form Type | File No. | Filing Date | Period |
|---|---|---|---|
| SC 13G/A | 005-54289 | 03/26/2020 | |
| SC 13G/A | 005-54289 | 03/26/2020 | |
| SC 13G | 005-54289 | 03/26/2020 | |
| 8-K | 000-17325 | 11/14/2018 | 11/12/2018 |
| NT 10-K | 000-17325 | 01/02/2018 | 09/30/2017 |
| 8-K | 000-17325 | 09/06/2017 | 09/05/2017 |
| 10-Q | 000-17325 | 08/14/2017 | 06/30/2017 |
| 8-K | 000-17325 | 07/21/2017 | 07/19/2017 |
| 10-Q | 000-17325 | 05/15/2017 | 03/31/2017 |
| 8-K | 000-17325 | 04/24/2017 | 04/19/2017 |
| SC 13G/A | 005-54289 | 03/13/2017 | |
| 10-Q | 000-17325 | 02/21/2017 | 12/31/2016 |
| NT 10-Q | 000-17325 | 02/14/2017 | 12/31/2016 |
| 10-K | 000-17325 | 01/19/2017 | 09/30/2016 |
| SC 13G | 005-54289 | 12/30/2016 | |
| NT 10-K | 000-17325 | 12/29/2016 | 09/30/2016 |
| SC 13G | 005-54289 | 12/20/2016 | |
| 8-K | 000-17325 | 12/08/2016 | 12/07/2016 |
| 10-Q | 000-17325 | 08/15/2016 | 06/30/2016 |
| 10-Q | 000-17325 | 05/16/2016 | 03/31/2016 |
| 10-K/A | 000-17325 | 05/10/2016 | 09/30/2015 |
| 10-Q | 000-17325 | 02/22/2016 | 12/31/2015 |
| 8-K | 000-17325 | 02/22/2016 | 02/22/2016 |
| NT 10-Q | 000-17325 | 02/16/2016 | 12/31/2015 |
| 10-K/A | 000-17325 | 12/23/2015 | 09/30/2015 |
| 10-K | 000-17325 | 12/23/2015 | 09/30/2015 |
| 8-K | 000-17325 | 12/17/2015 | 12/15/2015 |
| 8-K | 000-17325 | 10/26/2015 | 10/20/2015 |
| DEF 14A | 000-17325 | 10/14/2015 | 12/15/2015 |
| PRE 14A | 000-17325 | 09/18/2015 | 09/18/2015 |
| 10-Q | 000-17325 | 08/14/2015 | 06/30/2015 |
| SC 13G/A | 005-54289 | 06/05/2015 | |



**OS Received 04/16/2021**

| | | | |
|---|---|---|---|
| SC 13G/A | 005-54289 | 05/28/2015 | |
| 10-Q | 000-17325 | 05/15/2015 | 03/31/2015 |
| SC 13G/A | 005-54289 | 05/15/2015 | |
| SC 13G | 005-54289 | 05/15/2015 | |
| SC 13G | 005-54289 | 05/15/2015 | |
| SC 13G | 005-54289 | 05/14/2015 | |
| 10-Q | 000-17325 | 02/17/2015 | 12/31/2014 |
| 10-K | 000-17325 | 12/29/2014 | 09/30/2014 |
| 8-K | 000-17325 | 12/12/2014 | 12/08/2014 |
| 8-K | 000-17325 | 12/02/2014 | 12/01/2014 |
| 10-K/A | 000-17325 | 08/29/2014 | 09/30/2013 |
| 10-Q | 000-17325 | 08/14/2014 | 06/30/2014 |
| 8-K | 000-17325 | 06/04/2014 | 05/29/2014 |
| 8-K | 000-17325 | 05/27/2014 | 05/20/2014 |
| 10-Q | 000-17325 | 05/15/2014 | 03/31/2014 |
| 10-Q/A | 000-17325 | 05/14/2014 | 12/31/2013 |
| 10-Q/A | 000-17325 | 04/07/2014 | 12/31/2013 |
| 10-Q | 000-17325 | 02/13/2014 | 12/31/2013 |
| 10-K | 000-17325 | 12/23/2013 | 09/30/2013 |
| 10-Q | 000-17325 | 08/13/2013 | 06/30/2013 |
| 8-K | 000-17325 | 07/12/2013 | 07/10/2013 |
| 10-Q | 000-17325 | 05/14/2013 | 03/31/2013 |
| 8-K | 000-17325 | 05/09/2013 | 05/06/2013 |
| 8-K | 000-17325 | 05/02/2013 | 05/01/2013 |
| 8-K | 000-17325 | 03/01/2013 | 02/28/2013 |
| 8-K | 000-17325 | 02/26/2013 | 02/21/2013 |
| 10-Q | 000-17325 | 02/08/2013 | 12/31/2012 |
| FWP | 333-168012 | 02/04/2013 | |
| 8-K | 000-17325 | 01/30/2013 | 01/30/2013 |
| 8-K | 000-17325 | 01/18/2013 | 01/17/2013 |
| 8-K | 000-17325 | 01/08/2013 | 01/07/2013 |
| 8-K | 000-17325 | 12/28/2012 | 12/27/2012 |
| 424B3 | 333-168012 | 12/27/2012 | |
| 8-K | 000-17325 | 12/27/2012 | 12/27/2012 |
| 8-K | 000-17325 | 12/18/2012 | 12/14/2012 |
| 10-K | 000-17325 | 12/11/2012 | 09/30/2012 |
| 8-K | 000-17325 | 10/16/2012 | 10/16/2012 |
| 8-K | 000-17325 | 10/12/2012 | 10/09/2012 |
| DEF 14A | 000-17325 | 08/22/2012 | 10/09/2012 |
| PRE 14A | 000-17325 | 08/10/2012 | 09/25/2012 |
| 10-Q | 000-17325 | 08/08/2012 | 06/30/2012 |
| 8-K | 000-17325 | 07/19/2012 | 07/18/2012 |
| 8-K | 000-17325 | 07/10/2012 | 07/09/2012 |
| 10-Q | 000-17325 | 05/10/2012 | 03/31/2012 |
| 8-K | 000-17325 | 05/02/2012 | 04/26/2012 |



**OS Received 04/16/2021**

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | 8-K | 000-17325 | 04/12/2012 | 04/11/2012 |
| ☐ | ▸ | DEF 14A | 000-17325 | 03/13/2012 | 04/26/2012 |
| ☐ | ▸ | 8-K | 000-17325 | 02/15/2012 | 02/14/2012 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/08/2012 | 12/31/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 01/12/2012 | 01/11/2012 |
| ☐ | ▸ | 10-K | 000-17325 | 12/14/2011 | 09/30/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 08/11/2011 | 08/10/2011 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/09/2011 | 06/30/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 08/09/2011 | 08/05/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 07/13/2011 | 07/11/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 07/05/2011 | 07/05/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 06/28/2011 | 06/27/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 05/12/2011 | 05/10/2011 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/09/2011 | 03/31/2011 |
| ☐ | ▸ | 8-K | 000-17325 | 02/11/2011 | 02/09/2011 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/08/2011 | 12/31/2010 |
| ☐ | ▸ | 10-K | 000-17325 | 12/14/2010 | 09/30/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 12/07/2010 | 12/06/2010 |
| ☐ | ▸ | 424B5 | 333-168012 | 10/07/2010 | |
| ☐ | ▸ | 8-K | 000-17325 | 10/07/2010 | 10/06/2010 |
| ☐ | ▸ | 424B2 | 333-168012 | 10/06/2010 | |
| ☐ | ▸ | 8-A12G | 000-17325 | 10/05/2010 | |
| ☐ | ▸ | 8-K | 000-17325 | 10/05/2010 | 10/05/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 09/30/2010 | 09/30/2010 |
| ☐ | ▸ | EFFECT | 333-168012 | 08/31/2010 | |
| ☐ | ▸ | S-3/A | 333-168012 | 08/24/2010 | |
| ☐ | ▸ | S-3/A | 333-168012 | 08/11/2010 | |
| ☐ | ▸ | 10-Q | 000-17325 | 08/09/2010 | 06/30/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 07/08/2010 | 07/07/2010 |
| ☐ | ▸ | S-3 | 333-168012 | 07/07/2010 | |
| ☐ | ▸ | 8-K | 000-17325 | 05/26/2010 | 05/26/2010 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/10/2010 | 03/31/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 05/04/2010 | 05/04/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 03/12/2010 | 03/11/2010 |
| ☐ | ▸ | DEF 14A | 000-17325 | 03/11/2010 | 04/27/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 02/17/2010 | 02/15/2010 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/09/2010 | 12/31/2009 |
| ☐ | ▸ | 10-K/A | 000-17325 | 01/28/2010 | 09/30/2009 |
| ☐ | ▸ | 8-K | 000-17325 | 01/22/2010 | 01/20/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 01/13/2010 | 01/12/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 01/11/2010 | 01/07/2010 |
| ☐ | ▸ | 8-K | 000-17325 | 12/16/2009 | 12/15/2009 |
| ☐ | ▸ | 10-K | 000-17325 | 12/14/2009 | 09/30/2009 |
| ☐ | ▸ | 8-K | 000-17325 | 11/12/2009 | 11/09/2009 |
| ☐ | ▸ | 8-K | 000-17325 | 09/04/2009 | 09/02/2009 |



**OS Received 04/16/2021**

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | 10-K/A | 000-17325 | 08/13/2009 | 09/30/2007 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/10/2009 | 06/30/2009 |
| ☐ | ▸ | 10-K/A | 000-17325 | 07/31/2009 | 09/30/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 07/13/2009 | 07/10/2009 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 07/08/2009 | 06/30/2008 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 07/08/2009 | 03/31/2008 |
| ☐ | ▸ | 10-K/A | 000-17325 | 07/08/2009 | 09/30/2008 |
| ☐ | ▸ | 10-K/A | 000-17325 | 07/08/2009 | 09/30/2007 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/11/2009 | 03/31/2009 |
| ☐ | ▸ | 8-K | 000-17325 | 03/12/2009 | 03/11/2009 |
| ☐ | ▸ | 8-K | 000-17325 | 02/25/2009 | 02/25/2009 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/09/2009 | 12/31/2008 |
| ☐ | ▸ | 10-K/A | 000-17325 | 01/28/2009 | 09/30/2008 |
| ☐ | ▸ | 8-K | 000-17325 | 12/19/2008 | 12/18/2008 |
| ☐ | ▸ | 10-K | 000-17325 | 12/15/2008 | 09/30/2008 |
| ☐ | ▸ | 8-K | 000-17325 | 11/25/2008 | 11/25/2008 |
| ☐ | ▸ | 8-K | 000-17325 | 11/03/2008 | 11/03/2008 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 08/12/2008 | 06/30/2008 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/12/2008 | 06/30/2008 |
| ☐ | ▸ | 8-K | 000-17325 | 07/15/2008 | 07/15/2008 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/09/2008 | 03/31/2008 |
| ☐ | ▸ | DEF 14A | 000-17325 | 03/18/2008 | 04/22/2008 |
| ☐ | ▸ | 8-K | 000-17325 | 03/17/2008 | 03/17/2008 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/11/2008 | 12/31/2007 |
| ☐ | ▸ | 10-K | 000-17325 | 12/14/2007 | 09/30/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 08/16/2007 | 08/12/2007 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/09/2007 | 06/30/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 07/12/2007 | 07/09/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 05/15/2007 | 05/09/2007 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/09/2007 | 03/31/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 03/09/2007 | 03/08/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 02/12/2007 | 02/09/2007 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/09/2007 | 12/31/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 02/01/2007 | 01/31/2007 |
| ☐ | ▸ | 8-K | 000-17325 | 12/18/2006 | 12/14/2006 |
| ☐ | ▸ | 10-K | 000-17325 | 12/14/2006 | 09/30/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 12/08/2006 | 12/07/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 10/12/2006 | 10/11/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 10/12/2006 | 10/11/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 09/12/2006 | 09/11/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 08/10/2006 | 08/09/2006 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/09/2006 | 06/30/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 08/01/2006 | 08/01/2006 |
| ☐ | ▸ | 8-K/A | 000-17325 | 07/28/2006 | 03/30/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 07/28/2006 | 07/24/2006 |

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | 8-K | 000-17325 | 06/30/2006 | 06/29/2006 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/22/2006 | 03/31/2006 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 05/11/2006 | 03/31/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 05/05/2006 | 05/04/2006 |
| ☐ | ▸ | 10-K/A | 000-17325 | 04/27/2006 | 09/30/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 03/30/2006 | 03/25/2006 |
| ☐ | ▸ | 8-K | 000-17325 | 03/16/2006 | 03/14/2006 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/09/2006 | 12/31/2005 |
| ☐ | ▸ | 10-K/A | 000-17325 | 01/30/2006 | 09/30/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 01/25/2006 | 01/25/2006 |
| ☐ | ▸ | 10-K | 000-17325 | 12/29/2005 | 09/30/2005 |
| ☐ | ▸ | NT 10-K | 000-17325 | 12/14/2005 | 09/30/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 11/14/2005 | 11/14/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 11/10/2005 | 11/04/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 10/31/2005 | 10/24/2005 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 09/01/2005 | 06/30/2005 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/09/2005 | 06/30/2005 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/10/2005 | 03/31/2005 |
| ☐ | ▸ | 8-K | 000-17325 | 04/27/2005 | 04/21/2005 |
| ☐ | ▸ | S-8 | 333-123277 | 03/11/2005 | |
| ☐ | ▸ | 8-K | 000-17325 | 02/23/2005 | 02/18/2005 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 02/10/2005 | 12/31/2004 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/10/2005 | 12/31/2004 |
| ☐ | ▸ | S-8 | 333-122131 | 01/19/2005 | |
| ☐ | ▸ | DEF 14A | 000-17325 | 01/18/2005 | 02/04/2005 |
| ☐ | ▸ | 8-K/A | 000-17325 | 01/03/2005 | 12/28/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 12/30/2004 | 12/28/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 12/30/2004 | 12/28/2004 |
| ☐ | ▸ | 10-K | 000-17325 | 12/29/2004 | 09/30/2004 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 12/29/2004 | 06/30/2004 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 12/29/2004 | 03/31/2004 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 12/29/2004 | 12/31/2003 |
| ☐ | ▸ | PRE 14A | 000-17325 | 12/22/2004 | 12/22/2004 |
| ☐ | ▸ | NT 10-K | 000-17325 | 12/15/2004 | 09/30/2004 |
| ☐ | ▸ | S-8 | 333-120946 | 12/02/2004 | |
| ☐ | ▸ | S-8 | 333-119521 | 10/04/2004 | |
| ☐ | ▸ | S-8 | 333-119520 | 10/04/2004 | |
| ☐ | ▸ | 10-Q | 000-17325 | 08/16/2004 | 06/30/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 07/13/2004 | 07/12/2004 |
| ☐ | ▸ | S-8 | 333-117196 | 07/07/2004 | |
| ☐ | ▸ | 8-K | 000-17325 | 06/07/2004 | 06/04/2004 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/17/2004 | 03/31/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 04/27/2004 | 04/26/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 04/20/2004 | 04/16/2004 |
| ☐ | ▸ | 8-K | 000-17325 | 04/14/2004 | 04/13/2004 |



**OS Received 04/16/2021**

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | S-8 | 333-113906 | 03/24/2004 | |
| ☐ | ▸ | 10-Q | 000-17325 | 02/17/2004 | 12/31/2003 |
| ☐ | ▸ | 10-K | 000-17325 | 12/29/2003 | 09/30/2003 |
| ☐ | ▸ | S-8 | 333-109726 | 10/15/2003 | |
| ☐ | ▸ | 10-Q | 000-17325 | 08/14/2003 | 06/30/2003 |
| ☐ | ▸ | S-8 | 333-107950 | 08/13/2003 | |
| ☐ | ▸ | 10-Q | 000-17325 | 05/15/2003 | 03/31/2003 |
| ☐ | ▸ | 8-K | 000-17325 | 04/16/2003 | 04/02/2003 |
| ☐ | ▸ | 8-K | 000-17325 | 03/17/2003 | 03/17/2003 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/14/2003 | 12/31/2002 |
| ☐ | ▸ | S-8 | 333-102868 | 01/31/2003 | |
| ☐ | ▸ | S-8 | 333-102422 | 01/09/2003 | |
| ☐ | ▸ | 10-K | 000-17325 | 12/30/2002 | 09/30/2002 |
| ☐ | ▸ | 8-K | 000-17325 | 09/24/2002 | 09/23/2002 |
| ☐ | ▸ | 10QSB | 000-17325 | 08/19/2002 | 06/30/2002 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 08/15/2002 | 06/30/2002 |
| ☐ | ▸ | S-8 | 333-97855 | 08/09/2002 | |
| ☐ | ▸ | 8-K | 000-17325 | 07/08/2002 | 07/08/2002 |
| ☐ | ▸ | S-8 | 333-90762 | 06/19/2002 | |
| ☐ | ▸ | 10QSB | 000-17325 | 05/15/2002 | 03/31/2002 |
| ☐ | ▸ | 10QSB | 000-17325 | 02/14/2002 | 12/31/2001 |
| ☐ | ▸ | 8-K | 000-17325 | 01/16/2002 | 01/16/2002 |
| ☐ | ▸ | 10KSB/A | 000-17325 | 01/07/2002 | 09/30/2001 |
| ☐ | ▸ | 10KSB | 000-17325 | 12/31/2001 | 09/30/2001 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 06/30/2001 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 03/31/2001 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 12/31/2000 |
| ☐ | ▸ | 10KSB | 000-17325 | 09/24/2001 | 09/30/2000 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 06/30/2000 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 03/31/2000 |
| ☐ | ▸ | 10QSB | 000-17325 | 09/24/2001 | 12/31/1999 |
| ☐ | ▸ | 8-K | 000-17325 | 06/05/2001 | 05/21/2001 |
| ☐ | ▸ | SC 13D/A | 005-54289 | 03/06/2001 | |
| ☐ | ▸ | 8-K | 000-17325 | 03/02/2001 | 02/15/2000 |
| ☐ | ▸ | SC 13D | 005-54289 | 02/26/2001 | |
| ☐ | ▸ | 8-K | 000-17325 | 04/25/2000 | 04/24/2000 |
| ☐ | ▸ | 8-K | 000-17325 | 04/20/2000 | 03/30/2000 |
| ☐ | ▸ | 8-K/A | 000-17325 | 01/28/2000 | 01/12/2000 |
| ☐ | ▸ | S-8 POS | 333-84601 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-86351 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-41047 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-32227 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-23341 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-67571 | 01/18/2000 | |
| ☐ | ▸ | S-8 POS | 333-21567 | 01/18/2000 | |



**OS Received 04/16/2021**

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | 8-K | 000-17325 | 01/18/2000 | 01/12/2000 |
| ☐ | ▸ | 8-K | 000-17325 | 12/23/1999 | 12/22/1999 |
| ☐ | ▸ | SC 13D | 005-54289 | 09/16/1999 | |
| ☐ | ▸ | 8-K | 000-17325 | 09/10/1999 | 09/09/1999 |
| ☐ | ▸ | 8-K | 000-17325 | 09/09/1999 | 09/09/1999 |
| ☐ | ▸ | S-8 | 333-86351 | 09/01/1999 | |
| ☐ | ▸ | 8-K | 000-17325 | 08/24/1999 | 08/24/1999 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/24/1999 | 06/30/1999 |
| ☐ | ▸ | SC 13D/A | 005-54289 | 08/17/1999 | |
| ☐ | ▸ | NT 10-Q | 000-17325 | 08/16/1999 | 06/30/1999 |
| ☐ | ▸ | S-8 | 333-84601 | 08/05/1999 | |
| ☐ | ▸ | 8-K/A | 000-17325 | 07/20/1999 | 05/14/1999 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/25/1999 | 03/31/1999 |
| ☐ | ▸ | SC 13D | 005-54289 | 05/21/1999 | |
| ☐ | ▸ | 8-K | 000-17325 | 05/21/1999 | 05/14/1999 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 05/17/1999 | 03/31/1999 |
| ☐ | ▸ | SC 13D | 005-54289 | 04/09/1999 | |
| ☐ | ▸ | 10-Q | 000-17325 | 02/23/1999 | 12/31/1998 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 02/16/1999 | 12/31/1998 |
| ☐ | ▸ | 8-K | 000-17325 | 02/16/1999 | 02/16/1999 |
| ☐ | ▸ | S-1/A | 333-43919 | 01/29/1999 | |
| ☐ | ▸ | 10-K/A | 000-17325 | 01/29/1999 | 09/30/1998 |
| ☐ | ▸ | 10-K | 000-17325 | 01/14/1999 | 09/30/1998 |
| ☐ | ▸ | NT 10-K | 000-17325 | 12/28/1998 | 09/30/1998 |
| ☐ | ▸ | SC 13G | 005-54289 | 12/02/1998 | |
| ☐ | ▸ | 10-Q/A | 000-17325 | 11/23/1998 | 06/30/1998 |
| ☐ | ▸ | S-8 | 333-67571 | 11/19/1998 | |
| ☐ | ▸ | 10-K/A | 000-17325 | 11/19/1998 | 09/30/1997 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 11/19/1998 | 06/30/1998 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 11/19/1998 | 03/31/1998 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 11/19/1998 | 12/31/1997 |
| ☐ | ▸ | SC 13G/A | 005-54289 | 10/23/1998 | |
| ☐ | ▸ | SE | 000-17325 | 08/24/1998 | |
| ☐ | ▸ | 10-Q | 000-17325 | 08/19/1998 | 06/30/1998 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 08/13/1998 | 06/30/1998 |
| ☐ | ▸ | 8-K | 000-17325 | 07/29/1998 | 10/08/1997 |
| ☐ | ▸ | S-1/A | 333-43919 | 07/24/1998 | |
| ☐ | ▸ | 8-K/A | 000-17325 | 07/24/1998 | 10/08/1997 |
| ☐ | ▸ | 8-K/A | 000-17325 | 07/24/1998 | 10/08/1997 |
| ☐ | ▸ | SC 13G | 005-54289 | 07/07/1998 | |
| ☐ | ▸ | 10-Q/A | 000-17325 | 06/24/1998 | 03/31/1998 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 06/24/1998 | 12/31/1997 |
| ☐ | ▸ | 10-K/A | 000-17325 | 06/24/1998 | 09/30/1997 |
| ☐ | ▸ | 10-Q | 000-17325 | 05/19/1998 | 03/31/1998 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 05/13/1998 | 03/31/1998 |



**OS Received 04/16/2021**

| | | | | | |
|---|---|---|---|---|---|
| ☐ | ▸ | S-1/A | 333-43919 | 04/15/1998 | |
| ☐ | ▸ | 8-K | 000-17325 | 04/13/1998 | 10/08/1997 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 04/10/1998 | 06/30/1997 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 04/09/1998 | 12/31/1997 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 04/07/1998 | 12/31/1997 |
| ☐ | ▸ | 10-K/A | 000-17325 | 04/07/1998 | 09/30/1997 |
| ☐ | ▸ | 10-Q | 000-17325 | 02/18/1998 | 12/31/1997 |
| ☐ | ▸ | S-1 | 333-43919 | 01/08/1998 | |
| ☐ | ▸ | 10-K/A | 000-17325 | 12/30/1997 | 09/30/1997 |
| ☐ | ▸ | 10-K | 000-17325 | 12/29/1997 | 09/30/1997 |
| ☐ | ▸ | REGDEX | 021-79923-5N | 12/09/1997 | |
| ☐ | ▸ | S-8 | 333-41047 | 11/26/1997 | |
| ☐ | ▸ | 10-Q/A | 000-17325 | 08/22/1997 | 06/30/1997 |
| ☐ | ▸ | 8-K | 000-17325 | 08/15/1997 | 07/28/1997 |
| ☐ | ▸ | 10-Q | 000-17325 | 08/14/1997 | 06/30/1997 |
| ☐ | ▸ | S-8 | 333-32227 | 07/28/1997 | |
| ☐ | ▸ | 8-K | 000-17325 | 07/25/1997 | 07/22/1997 |
| ☐ | ▸ | 8-K | 000-17325 | 07/23/1997 | 07/01/1997 |
| ☐ | ▸ | 10-Q | 000-17325 | 07/21/1997 | 03/31/1997 |
| ☐ | ▸ | 10-Q/A | 000-17325 | 07/14/1997 | 12/31/1996 |
| ☐ | ▸ | 10-K/A | 000-17325 | 07/14/1997 | 09/30/1996 |
| ☐ | ▸ | 8-K | 000-17325 | 07/07/1997 | 07/07/1997 |
| ☐ | ▸ | 8-K | 000-17325 | 07/07/1997 | 05/27/1997 |
| ☐ | ▸ | NT 10-Q | 000-17325 | 05/15/1997 | 03/31/1997 |
| ☐ | ▸ | S-8 POS | 333-21567 | 05/15/1997 | |
| ☐ | ▸ | 10-Q | 000-17325 | 05/14/1997 | 12/31/1996 |
| ☐ | ▸ | 10-K | 000-17325 | 05/14/1997 | 09/30/1996 |
| ☐ | ▸ | S-8 | 333-23341 | 03/14/1997 | |
| ☐ | ▸ | S-8 | 333-21567 | 02/11/1997 | |
| ☐ | ▸ | 10-Q | 000-17325 | 02/11/1997 | 09/30/1996 |
| ☐ | ▸ | S-8 | 333-05566 | 09/13/1996 | |
| ☐ | ▸ | 8-K | 000-17325 | 09/04/1996 | 09/03/1996 |
| ☐ | ▸ | 10-Q | 000-17325 | 07/18/1996 | 06/30/1996 |
| ☐ | ▸ | 10-Q | 000-17325 | 04/10/1996 | 03/31/1996 |
| ☐ | ▸ | 10-Q | 000-17325 | 04/05/1995 | 03/31/1995 |
| ☐ | ▸ | 10-Q | 000-17325 | 07/13/1993 | 06/30/1993 |

# Exhibit 9

| Form Type | Fiscal Period End | Due Date | Filing Date | Days Late | 12b-25? |
|---|---|---|---|---|---|
| 10-Q | 12/31/2020 | 2/15/2021 | Still Outstanding | none filed | none filed |
| 10-K | 9/30/2020 | 12/29/2020 | Still Outstanding | none filed | none filed |
| 10-Q | 6/30/2020 | 8/14/2020 | Still Outstanding | none filed | none filed |
| 10-Q | 3/31/2020 | 5/15/2020 | Still Outstanding | none filed | none filed |
| 10-Q | 12/31/2019 | 2/14/2020 | Still Outstanding | none filed | none filed |
| 10-K | 9/30/2019 | 12/30/2019 | Still Outstanding | none filed | none filed |
| 10-Q | 6/30/2019 | 8/14/2019 | Still Outstanding | none filed | none filed |
| 10-Q | 3/31/2019 | 5/15/2019 | Still Outstanding | none filed | none filed |
| 10-Q | 12/31/2018 | 2/14/2019 | Still Outstanding | none filed | none filed |
| 10-K | 9/30/2018 | 12/29/2018 | Still Outstanding | none filed | none filed |
| 10-Q | 6/30/2018 | 8/14/2018 | Still Outstanding | none filed | none filed |
| 10-Q | 3/31/2018 | 5/15/2018 | Still Outstanding | none filed | none filed |
| 10-Q | 12/31/2017 | 2/14/2018 | Still Outstanding | none filed | none filed |
| 10-K | 9/30/2017 | 12/29/2017 | Still Outstanding | none filed | 1/2/2018 |
| 10-Q | 6/30/2017 | 8/14/2017 | 8/14/2017 | 0 | n/a |
| 10-Q | 3/31/2017 | 5/15/2017 | 5/15/2017 | 0 | n/a |
| 10-Q | 1/2/2017 | 2/16/2017 | 2/21/2017 | 5 | 2/14/2017 |
| 10-K | 9/30/2016 | 12/29/2016 | 1/19/2017 | 21 | 12/29/2016 |
| 10-Q | 6/30/2016 | 8/15/2016 | 8/15/2016 | 0 | none filed |
| 10-Q | 3/31/2016 | 5/16/2016 | 5/16/2016 | 0 | none filed |
| 10-Q | 12/31/2015 | 2/14/2016 | 2/22/2016 | 8 | 2/16/2016 |
| 10-K | 9/30/2015 | 12/29/2015 | 12/23/2015 | 0 | n/a |
| 10-Q | 6/30/2015 | 8/14/2015 | 8/14/2015 | 0 | n/a |
| 10-Q | 3/31/2015 | 5/15/2015 | 5/15/2015 | 0 | n/a |
| 10-Q | 12/31/2014 | 2/14/2015 | 2/17/2015 | 3 | none filed |
| 10-K | 9/30/2014 | 12/29/2014 | 12/29/2014 | 0 | n/a |

**OS Received 04/16/2021**

# Exhibit 10

**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**FORM 12b-25**

SEC FILE NUMBER

**NOTIFICATION OF LATE FILING**

CUSIP NUMBER

*(Check one):* ☒ Form 10-K ☐ Form 20-F ☐ Form 11 -K ☐ Form 10-Q ☐ Form 10-D ☐ Form N-SAR ☐ Form N-CSR
For Period Ended: **September 30, 2017**

☐ Transition Report on Form 10-K
☐ Transition Report on Form 20-F
☐ Transition Report on Form 11-K
☐ Transition Report on Form 10-Q
☐ Transition Report on Form N-SAR
For the Transition Period Ended: ___________________________

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*
**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I — REGISTRANT INFORMATION**

**ERHC Energy**
Full Name of Registrant

Former Name if Applicable

**5444 Westheimer Road, Suite 1000, #181**
Address of Principal Executive Office *(Street and Number)*

**Houston, Texas 77056**
City, State and Zip Code

**PART II — RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed (Check box if appropriate)

(a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense

☒ (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable

**PART III — NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q,10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period

**The Company's Annual Report on Form 10-K for the period ended September 30, 2017 cannot be filed within the prescribed time period because the Company requires additional time for compilation and review to insure adequate disclosure of certain information required to be included in the Form 10-K. The Company's Annual Report on Form 10-K will be filed on or before the 15th calendar day following the prescribed due date.**

(Attach extra Sheets if Needed)

**PART IV — OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

| **Sylvan Odobulu** | **(713)** | **626-4700** |
|---|---|---|
| (Name) | (Area Code) | (Telephone Number) |

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed ? If answer is no, identify report(s)

Yes ☒ No ☐

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof ?

Yes ☐ No ☒

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made

**ERHC Energy**

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized

Date **January 2, 2018** By **/s/ Sylvan Odobulu**

**Sylvan Odobulu**

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative The name and title of the person signing the form shall be typed or printed beneath the signature If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**