

October 30, 2013

IN THE MATTER OF
THE SECURITIES LEGISLATION OF ALBERTA, MANITOBA, AND ONTARIO
(the "JURISDICTIONS")

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS IN MULTIPLE
JURISDICTIONS

AND

IN THE MATTER OF
OROMIN EXPLORATIONS LTD.
(the "APPLICANT")

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the **Decision Maker**) has received an application from the Applicant for a decision under the securities legislation of the Jurisdictions (the **Legislation**) that the Applicant is not a reporting issuer (the **Exemptive Relief Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations

1. On August 27, 2013, the Applicant entered into an Arrangement Agreement with Teranga Gold Corporation ("**Teranga**"), under which Teranga has acquired all of the remaining outstanding common shares of the Applicant (the "**Oromin Shares**") that it did not already own by way of a plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). Under the Arrangement, shareholders of Oromin ("**Shareholders**") received the same consideration of 0.60 of a common share of Teranga for each Oromin Share as was offered under Teranga's prior offer that was completed on August 6, 2013.
2. The Arrangement was approved by the Shareholders at a special meeting on October 2, 2013.
3. The Arrangement was approved by the Supreme Court of British Columbia under a court order pursuant to the BCBCA on October 4, 2013.
4. Shortly after receiving the Final Order, the Applicant and Teranga executed a certificate confirming the effective date of the Arrangement as October 4, 2013.
5. As of the date of this Application, all of the outstanding securities of the Applicant, consisting of 137,368,218 Oromin Shares, are held by Teranga, and no person has a right to acquire any Oromin Shares.
6. The Applicant is a corporation incorporated under the laws of British Columbia, and was amalgamated under the laws of British Columbia on October 4, 2013, pursuant to the Arrangement.
7. The Applicant has its head office in Vancouver, British Columbia.
8. Teranga, the sole shareholder of the Applicant, is a corporation incorporated under the laws of Canada, with its head office in Toronto, Ontario.
9. The Oromin Shares were delisted from the Toronto Stock Exchange at the close of business on October 8, 2013.
10. The Oromin Shares were deleted from the OTC Bulletin Board on October 9, 2013.
11. None of the securities of the Applicant, including any debt securities, are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported.
12. The Applicant is not in default of any of its obligations under the Legislation other than its obligation to file and deliver on or before October 15, 2013, its interim financial statements and related management's discussion and analysis for the three-month period ended August 31, 2013, as required under National Instrument 51-102 *Continuous Disclosure Obligations*, and the related certification of such financial statements as required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*.

13. The Applicant is not eligible to use the simplified procedure under CSA Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* because it is in default of certain filing obligations under the Legislation as described in paragraph 12.
14. The outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions in Canada and fewer than 51 securityholders in total worldwide.
15. The Applicant has filed a notice with the British Columbia Securities Commission pursuant to British Columbia Instrument 11-502 - *Voluntary Surrender of Reporting Issuer Status* and the Applicant has been notified that its non-reporting status in British Columbia is effective as of October 19, 2013.
16. The Applicant will not be a reporting issuer or the equivalent in any jurisdiction in Canada immediately following the granting of the Exemptive Relief Sought.
17. The Applicant has no current intention to seek public financing by way of an offering of securities.
18. The Applicant is seeking a decision that it is not a reporting issuer from the Decision Maker in each of the Jurisdictions.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

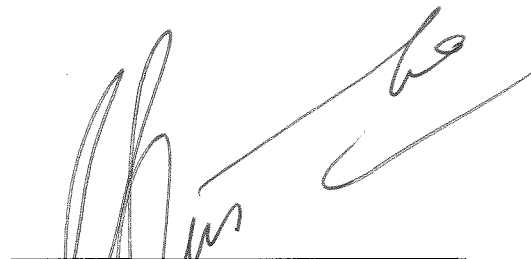
The decision of the Decision Makers under the Legislation is that the Exemptive Relief Sought is granted.

Dated this 30th day of October, 2013.



Commissioner

Ontario Securities Commission



Commissioner

Ontario Securities Commission

