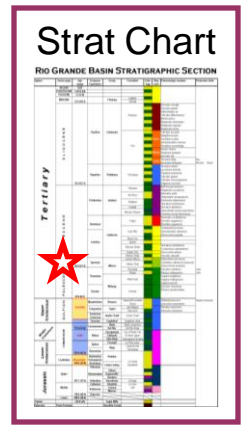
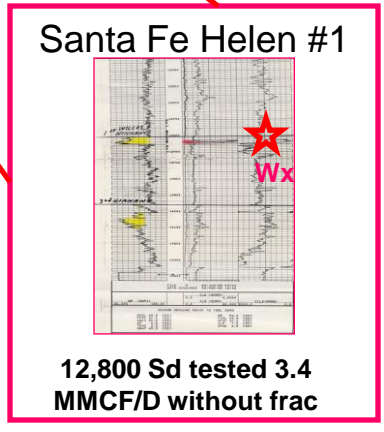
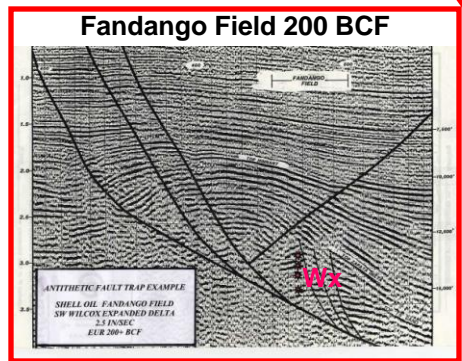
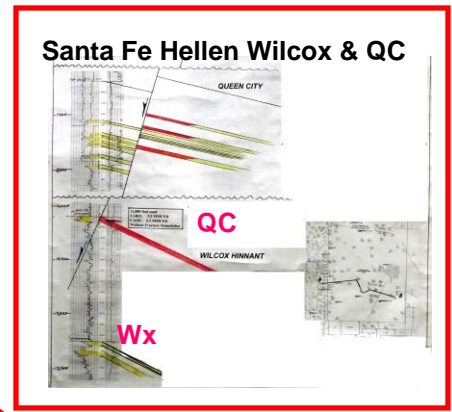
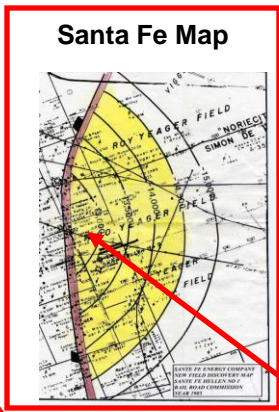
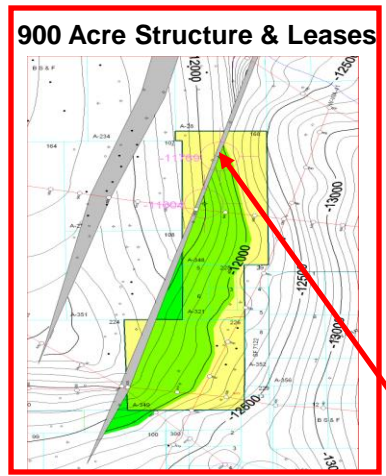
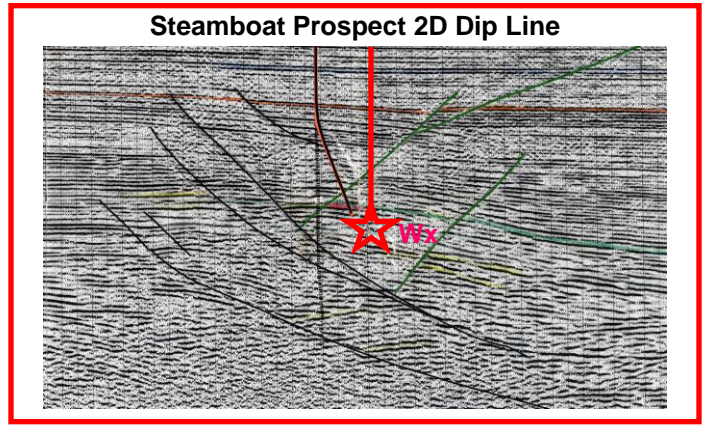


Project Name: 26832222 Steamboat Prospect
Generator Name: John Glenn / Tony Krancer
Regional Setting: US Onshore Gulf Coast Tertiary
Prospect Area: Jim Hogg County, Texas
Objective/Age: Expanded Upper Wilcox Gas
Trap: Uprthrown 3 way closure
Analog: Fandango/Thompsonville/Bold Forbes
Attributes:
2D Seismic Data: 73 Mi. Spec
3D Seismic Data: New 3D Advised
Projected TD: 12,500+ ft
Overpressure: Yes, 1 string + liner likely
Drill wells: 9 to 12
Acreage area: 1500 Acres
Closure Areas: 900 - 1200 acres
Well Control: Santa Fe Hellen No 1
Est. Net Pay: 20' - 40'
Est. IP: 3.5 MMCFD
Est. IP Post Frac: 10 MMCFD
Potential EUR: 40-100 Bcf
Pipeline: 1 Mile away
Ps: F*L*A*S*H = .73
Deeper Potential: Yes
Next Steps: Enter Joint Venture, Lease and Drill

Deal Terms:
 • \$100,000 prospect fee
 • 73% NRI
 • 75% Working Interest available
 • 3rd for 4th Working Interest Promote
 • 3D Required Approx cost 1.5 MM USD Deal negotiable

Project Costs:

• Lease & brokerage cost	\$	375,000
• 2D Seismic License	\$	
• 3D Seismic Acquisition	\$	1,500,000
• Dry Hole Well Cost	\$	2,500,000
• Completed Well Cost	\$	3,000,000
• Pipeline and Facilities, est.:	\$	200,000
• Total Exposure:	\$	5,575,000



Wilcox Analog Cume Production
Travis Ward Field 4 Mi SW: 200+ Bcfe
NE Thompsonville Field 7 Mi NW: 650+ Bcfe