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REPORT
as of
MAY 31, 2014
on the
PROSPECTIVE RESOURCES
attributable to
VARIOUS PROSPECTS
for
GULFSLOPE ENERGY, INC.
in
VARIOUS LICENSE BLOCKS
GULF OF MEXICO, OFFSHORE USA

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FOREWORD

Scope of Investigation

This report presents estimates, as of May 31, 2014, of the prospective petroleum resources of various prospects located in various license blocks in the Gulf of Mexico, offshore USA. This report is being prepared on behalf of GulfSlope Energy, Inc. (GSPE).

A possibility exists that the prospects will not result in successful discoveries and development, in which case there could be no future revenue. There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

Estimates of prospective resources should be regarded only as estimates that may change as additional information becomes available. Not only are such prospective resources estimates based on that information which is currently available, but such estimates are also subject to the uncertainties inherent in the application of judgmental factors in interpreting such information. Prospective resources quantities estimates should not be confused

with those quantities that are associated with contingent resources or reserves due to the additional risks involved. The quantities that might actually be recovered, should they be discovered and developed, may differ significantly from the estimates presented herein.

The prospective resources estimates presented in this report have been prepared in accordance with the Petroleum Resources Management System (PRMS) approved in March 2007 by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists, and the Society of Petroleum Evaluation Engineers. These prospective resources definitions are discussed in detail in the Definition of Prospective Resources section of this report.

The prospective resources estimated in this report are expressed as gross prospective resources. Gross prospective resources are defined as the total estimated petroleum that is potentially recoverable after May 31, 2014. Twenty-two prospects identified and selected by GSPE were reviewed using a dataset covering approximately 2 million acres licensed by GSPE. For this report, prospective resources were estimated using the GSPE-interpreted dataset along with the associated offset well logs, offset production information, and knowledge of the area. The prospects are located in various license blocks in the Gulf of Mexico, offshore USA.

The prospective resources estimated herein are those quantities of petroleum that are potentially recoverable from accumulations yet to be discovered. Because of the uncertainty of commerciality and the lack of sufficient exploration drilling, the prospective resources estimated herein cannot be classified as contingent resources or reserves. The prospective resources estimates in this report are not provided as a means of comparison to contingent resources or reserves. Table 1 summarizes potential hydrocarbon phase and prospect location for the prospect portfolio presented herein. Table 2 summarizes the prospective resources volumes and probability of geologic success (P_g) for the prospect portfolio estimated herein. Table 3 summarizes the prospective resources volumes and various potential target parameters for the prospect portfolio estimated herein.

Authority

This report was authorized by Mr. Brady Rodgers, VP Engineering and Business Development, GSPE.

Source of Information

In the preparation of this report we have relied, without independent verification, upon information furnished by or on behalf of GSPE with respect to the property interests to be evaluated, subsurface data as they pertain to the target objectives and prospects, and various other information and technical data that were accepted as represented. Site visits to the prospects evaluated herein were not made by DeGolyer and MacNaughton, as these potential accumulations are undrilled and prospective; therefore, production facilities are not relevant. This report was based on data available as of May 31, 2014.

DEFINITION of PROSPECTIVE RESOURCES

Petroleum resources included in this report are classified as prospective resources and have been prepared in accordance with the PRMS approved in March 2007 by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists, and the Society of Petroleum Evaluation Engineers. Because of the lack of commerciality or sufficient drilling, the prospective resources estimated herein cannot be classified as contingent resources or reserves. The petroleum resources are classified as follows:

> *Prospective Resources* – Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects.

The estimation of resources quantities for a prospect is subject to both technical and commercial uncertainties and, in general, may be quoted as a range. The range of uncertainty reflects a reasonable range of estimated potentially recoverable quantities. In all cases, the range of uncertainty is dependent on the amount and quality of both technical and commercial data that are available and may change as more data become available.

> *Low, Best, High, and Mean Estimates* – Estimates of petroleum resources in this report are expressed using the terms low estimate, best estimate, high estimate, and mean estimate to reflect the range of uncertainty.

A detailed explanation of the probabilistic terms used herein and identified with an asterisk (*) is included in the Glossary of Probabilistic Terms bound with this report. For probabilistic estimates of petroleum resources, the low estimate reported herein is the P_{90}* quantity derived from probabilistic analysis. This means that there is at least a 90-percent probability that, assuming the prospect is discovered and developed, the quantities actually recovered will equal or exceed the low estimate. The best (median) estimate is the P_{50}* quantity derived from probabilistic analysis. This

means that there is at least a 50-percent probability that, assuming the prospect is discovered and developed, the quantities actually recovered will equal or exceed the best (median) estimate. The high estimate is the P_{10}* quantity derived from probabilistic analysis. This means that there is at least a 10-percent probability that, assuming the prospect is discovered and developed, the quantities actually recovered will equal or exceed the high estimate. The expected value* (EV), an outcome of the probabilistic analysis, is the mean estimate.

Uncertainties Related to Prospective Resources – The quantity of petroleum discovered by exploration drilling depends on the number of prospects that are successful as well as the quantity that each success contains. Reliable forecasts of these quantities are, therefore, dependent on accurate predictions of the number of discoveries that are likely to be made if the entire portfolio of prospects is drilled. The accuracy of this forecast depends on the portfolio size, and an accurate assessment of the P_g.

Probability of Geologic Success – The probability of geologic success (P_g) is defined as the probability of discovering reservoirs that flow hydrocarbons at a measurable rate. The P_g is estimated by quantifying with a probability each of the following individual geologic chance factors: trap, source, reservoir, and migration. The product of the probabilities of these four chance factors is P_g. P_g is predicated and correlated to the minimum case prospective resources gross recoverable volume(s). Consequently, the P_g is not linked to economically viable volumes, economic flow rates, or economic field size assumptions.

In this report estimates of prospective resources are presented both before and after adjustment for P_g. Total prospective resources estimates are based on the probabilistic summation (statistical aggregate) of the quantities for the total inventory of prospects. The statistical aggregate P_g-adjusted mean estimate, or "aggregated geologic chance-adjusted mean estimate," is a probability-weighted average geologic success case expectation (average) of the hydrocarbon quantities potentially recoverable if all of the prospects in a portfolio were drilled. The P_g-adjusted mean estimate is a "blended" quantity; it is a product of the statistically aggregated mean volume estimate and the portfolio's probability of geologic success. This statistical measure considers and stochastically quantifies the geological success

and geological failure outcomes. Consequently, it represents the average or mean "geologic success case" volume outcome of drilling all of the prospects in the exploration program.

Application of P_g to estimate the P_g-adjusted prospective resources quantities does not equate prospective resources with reserves or contingent resources. P_g-adjusted prospective resources quantities cannot be compared directly to or aggregated with either reserves or contingent resources. Estimates of P_g are interpretive and are dependent on the quality and quantity of data currently made available. Future data acquisition, such as additional drilling or seismic acquisition, can have a significant effect on P_g estimation. These additional data are not confined to the study area, but also include data from similar geologic settings or technological advancements that could affect the estimation of P_g.

Predictability versus Portfolio Size – The accuracy of forecasts of the number of discoveries that are likely to be made is constrained by the number of prospects in the exploration portfolio. The size of the portfolio and P_g together are helpful in gauging the limits on the reliability of these forecasts. A high P_g, which indicates a high chance of discovering measurable petroleum, may not require a large portfolio to ensure that at least one discovery will be made (assuming the P_g does not change during drilling of some of the prospects). By contrast, a low P_g, which indicates a low chance of discovering measurable petroleum, could require a large number of prospects to ensure a high confidence level of making even a single discovery. The relationship between portfolio size, P_g, and the probability of a fully unsuccessful drilling program that results in a series of wells not encountering measurable hydrocarbons is referred to herein as the predictability versus portfolio size (PPS) relationship*. It is critical to be aware of PPS, because an unsuccessful drilling program, which results in a series of wells that do not encounter measurable hydrocarbons, can adversely affect any exploration effort, resulting in a negative present worth.

For a large prospect portfolio, the P_g-adjusted mean statistical aggregate estimate of the prospective resources quantity should be a reasonable estimate of the recoverable petroleum quantities found if all prospects are drilled. When the number of prospects in the portfolio is small

and the P_g is low, the recoverable petroleum actually found may be considerably smaller than the statistical aggregate P_g-adjusted mean estimate would indicate. It follows that the probability that all of the prospects will be unsuccessful is smaller when a large inventory of prospects exist.

Prospect Technical Evaluation Stage – A prospect can often be subcategorized based on its current stage of technical evaluation. The different stages of technical evaluation relate to the amount of geologic, geophysical, engineering, and petrophysical data as well as the quality of available data.

Prospect – A prospect is a potential accumulation that is sufficiently well defined to be a viable drilling target. For a prospect, sufficient data and analyses exist to identify and quantify the technical uncertainties, to determine reasonable ranges of geologic chance factors and engineering and petrophysical parameters, and to estimate prospective resources.

Lead – A lead is less well defined and requires additional data and/or evaluation to be classified as a prospect. An example would be a poorly defined closure mapped using sparse regional seismic data in a basin containing favorable source and reservoir(s). A lead may or may not be elevated to prospect status depending on the results of additional technical work. A lead must have a P_g equal to or less than 0.05 to reflect the inherent technical uncertainty.

Play – A project associated with a prospective trend of potential prospects, but which requires more data acquisition and/or evaluation in order to define specific leads or prospects.

ESTIMATION of PROSPECTIVE RESOURCES

Estimates of prospective resources were prepared by the use of standard geological and engineering methods generally accepted by the petroleum industry. The method or combination of methods used in the analysis of the reservoirs was tempered by experience with similar reservoirs, stage of development, and quality and completeness of basic data.

The probabilistic analysis of the prospective resources in this study considered the uncertainty in the amount of petroleum that may be discovered and the P_g. The uncertainty analysis addresses the range of possibilities for any given volumetric parameter. Minimum, maximum, low, best, high, and mean estimates of prospective resources were estimated to address this uncertainty. The P_g analysis addresses the probability that the identified prospect will contain petroleum that flows at a measurable rate.

Standard probabilistic methods were used in the uncertainty analysis. Probability distributions were estimated from representations of porosity, hydrocarbon saturation, net hydrocarbon thickness, geometric correction factor*, recovery efficiency, fluid properties, and potential productive area for each prospect. These representations were prepared based on known data, analogy, and other standard estimation methods including experience. Statistical measures describing the probability distributions of these representations were identified and input to a Monte Carlo simulation to produce low estimate (P_{90}), best estimate (P_{50}), high estimate (P_{10}), and mean estimate prospective resources for each prospect.

Estimates of recovery efficiency presented in this report are based on analog data and global experience and reflect the potential range in recovery for the potential reservoirs considered in each prospect. Recovery efficiency estimates do not incorporate development or economic input and are subject to change upon selection of specific development options and costs, economic parameters, and product price scenarios.

Assumed recovery of the potential prospective oil resources estimated herein would be by normal separation in the field. Estimates of prospective oil resources are expressed herein in thousands of barrels (10^3bbl). In this estimate 1 barrel equals 42 U.S. gallons.

In this report, 22 potential accumulations are referred to as prospects to reflect the current stage of technical evaluation.

Volumetrics, Quantitative Risk Assessment, and the Application of P_g

Minimum, low, modal, best, mean, high, and maximum representations of potential productive area were interpreted from maps, available seismic data, and/or analogy. Representations for the petrophysical parameters (porosity, hydrocarbon saturation, and net hydrocarbon thickness), and engineering parameters (recovery efficiency and fluid properties) were also estimated based on available well data, regional data, analog field data, and global experience. Individual probability distributions for net rock volume and petrophysical and engineering parameters were estimated from these representations and are summarized in Table 3.

The distributions for the variables were derived from (1) scenario-based interpretations, (2) the geologic, geophysical, petrophysical, and engineering data available, (3) local, regional, and global knowledge, and (4) field and case studies in the literature. The parameters used to model the recoverable quantities were potential productive area, net hydrocarbon thickness, geometric correction factor, porosity, hydrocarbon saturation, formation volume factor, and recovery efficiency. Minimum, mean, and maximum representations were used to statistically model and shape the input P_{90}, P_{50}, and P_{10} parameters. Potential productive area and net hydrocarbon thickness were modeled using truncated lognormal distributions. Truncated normal and triangular distributions were used to model geometric correction factor, formation volume factor, and recovery efficiency. Porosity and hydrocarbon saturation were modeled using truncated normal distributions. Latin hypercube sampling was used to better represent the tails of the distributions.

Each individual volumetric parameter was investigated using a probabilistic approach with attention to variability. Deterministic data were used to anchor and shape the various distributions. The net rock volume parameters had the greatest range of variability, and therefore had the greatest impact on the uncertainty of the simulation. The volumetric parameter variability was based on the structural and stratigraphic uncertainties due to the depositional environment and quality of the seismic data. Analog field data were statistically incorporated to derive uncertainty limits and constraints

on the net hydrocarbon saturation pore volume. Uncertainty associated with the depth conversion, seismic interpretation, gross sand thickness mapping, and net hydrocarbon thickness assumptions were also derived from studies of analogous reservoirs, multiple interpretative scenarios, and sensitivity analyses.

A P_g analysis was applied to estimate the quantities that may actually result from drilling these prospects. In the P_g analysis, the P_g estimates were made for each prospect from the product of the probabilities of the four geologic chance factors: trap, reservoir, migration, and source. P_g is predicated and correlated to the minimum case prospective resources gross recoverable volume(s). The P_g is not linked to economically viable volumes, economic flow rates, or economic field size assumptions.

Estimates of gross prospective resources and the P_g estimates, as of May 31, 2014, evaluated herein are shown in Table 2. The P_g-adjusted mean estimate of the prospective resources was then made by the probabilistic product of P_g and the resources distributions for the prospect. These results were then stochastically summed (zero dependency) to produce the statistical aggregate P_g-adjusted mean estimate prospective resources. The range in probability of the mean occurrence (P_{MEAN})* for the prospective resources volumes were estimated as defined in the glossary of this report. The range in P_{MEAN} for the statistical aggregate P_g-adjusted mean oil estimate is between 0.06 and 0.09.

Application of the P_g factor to estimate the P_g-adjusted prospective resources quantities does not equate prospective resources with reserves or contingent resources. P_g-adjusted estimates of prospective resources quantities cannot be compared directly to or aggregated with either reserves or contingent resources. Estimates of P_g are interpretive and are dependent on the quality and quantity of data currently available. Future data acquisition, such as additional drilling or seismic acquisition, can have a significant effect on P_g estimation. These additional data are not confined to the area of study, but also include data from similar geologic settings or from technological advancements that could affect the estimation of P_g or impact the interpretation of the petroleum system.

Estimates of prospective resources and related distributions herein are the results of probabilistic estimation. These estimates are expressed as a distribution rather than a single value. Probabilistic outcomes involve thousands of iterations using distributions.

Deterministic estimations utilizing non-stochastic mathematical operations (addition, subtraction, multiplication, and division) performed on the prospective resources distributions estimated herein produce results that are not comparable.

There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

SUMMARY and CONCLUSIONS

Prospective resources in 22 prospects have been evaluated in various license blocks in the Gulf of Mexico, offshore USA. The prospective resources presented below are based on a statistical aggregation method. Estimates of the gross prospective oil resources, as of May 31, 2014, are summarized as follows, expressed in English units in thousands of barrels (10^3bbl):

	Low Estimate	Best Estimate	High Estimate	Mean Estimate
Gross Prospective Oil Resources, 10^3bbl	1,396,331	2,034,025	2,963,122	2,122,754

Notes:
1. Low, best, high, and mean estimates in this table are P_{90}, P_{50}, P_{10}, and mean, respectively.
2. P_g has not been applied to the volumes in this table.
3. Application of any geological and economic chance factor does not equate prospective resources to contingent resources or reserves.
4. Recovery efficiency is applied to prospective resources in this table.
5. The prospective resources presented above are based on the statistical aggregation method.
6. There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

The gross statistical aggregate P_g-adjusted mean estimate prospective oil resources, as of May 31, 2014, are summarized as follows, expressed in English units in 10^3bbl:

	Mean Estimate
Gross P_g-Adjusted Prospective Oil Resources, 10^3bbl	534,026

Notes:
1. Application of any geological and economic chance factor does not equate prospective resources to contingent resources or reserves.
2. Recovery efficiency is applied to prospective resources in this table.
3. The prospective resources presented above are based on the statistical aggregation method.
4. P_g is predicated and correlated to the minimum case prospective resources gross recoverable. volume(s). The P_g is not linked to economically viable volumes, economic flow rates, or economic field size assumptions.
5. The range in probability of occurrence for the statistical aggregate P_g-adjusted mean oil estimate is between 0.06 and 0.09.
6. There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

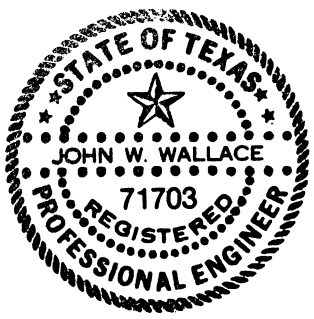
The arithmetic summation method was used to aggregate resources quantities above the field, property, or project level. The prospective resources quantities aggregated by the arithmetic summation method for the prospects evaluated in this report are presented in the prospective resources tables bound with this report.

Submitted,

DeGolyer and MacNaughton

DeGOLYER and MacNAUGHTON
Texas Registered Engineering Firm F-716

SIGNED: June 18, 2014



John W. Wallace
President
DeGolyer and MacNaughton

GLOSSARY of PROBABILISTIC TERMS

1C – Denotes low estimate scenario of contingent resources.

2C – Denotes best estimate scenario of contingent resources.

3C – Denotes high estimate scenario of contingent resources.

Accumulation – The term accumulation is used to identify an individual body of moveable petroleum. A known accumulation (one determined to contain reserves or contingent resources) must have been penetrated by a well. The well must have clearly demonstrated the existence of moveable petroleum by flow to the surface or at least some recovery of a sample of petroleum through the well. However, log and/or core data from the well may establish an accumulation, provided there is a good analogy to a nearby and geologically comparable known accumulation.

Arithmetic Summation – The process of adding a set of numbers that represent estimates of resources quantities at the reservoir, prospect, or portfolio level and estimates of PPW_{10} at the prospect or portfolio level. Statistical aggregation yields different results.

Best (Median) *Estimate* – The best (median) estimate is the P_{50} quantity. P_{50} means that there is a 50-percent chance that an estimated quantity, such as a prospective resources volume or associated quantity, will be equaled or exceeded.

Coal Bed Methane – Coal bed methane (CBM) is a form of natural gas extracted from coal beds. Coals are unconventional reservoirs characterzied by more than 50 percent by weight and more than 70 percent by volume of carbonaceous material formed from compaction and induration of variously altered plant remains similar to those in peaty deposits. Gas is generated as a result of the coalification of the organic matter, and is generally 85 to 99 percent methane. Gas is held to the coal matrix by sorption. CBM is also known as coal seam gas.

Contingent Resources – Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies.

Based on assumptions regarding future conditions and their impact on ultimate economic viability, projects currently classified as Contingent Resources may be broadly divided into three groups:

Marginal Contingent Resources – Those quantities associated with technically feasible projects that are either currently economic or projected to be economic

under reasonably forecasted improvements in commercial conditions but are not committed for development because of one or more contingencies.

Sub-Marginal Contingent Resources – Those quantities associated with discoveries for which analysis indicates that technically feasible development projects would not be economic and/or other contingencies would not be satisfied under current or reasonably forecasted improvements in commercial conditions. These projects nonetheless should be retained in the inventory of discovered resources pending unforeseen major changes in commercial conditions.

Undetermined Contingent Resources – Where evaluations are incomplete such that it is premature to clearly define ultimate chance of commerciality, it is acceptable to note that project economic status is "undetermined."

Economic Multiple (EM) – Potential present worth at 10 percent per barrel of oil equivalent.

Expected Value – The expected value (EV) is the probability-weighted average of the parameter being estimated, where probability values from the probability distribution are used as the weighting factors. Parameter values (abscissa) and probabilities (ordinate) are the Cartesian pairs (e.g., gross recoverable volumes and P_{90} which define the probability distribution. These parameters are probability-weighted and summed to yield the resulting expected value. The equation for computing the expected value is as follows:

$$EV = \sum_{i=1}^{n} (P_i)(V_i) \tag{1}$$

where: P_i = probability from probability distribution, ordinate
V_i = parameter value, abscissa
i = a specific value in an ordered sequence of values
n = the total number of samples

The expected value is the algebraic sum of all of the products obtained by multiplying the parameter quantity and its associated probability of occurrence. The expected value is sometimes called the mean estimate or the statistical mean. In a probabilistic analysis, the expected value is the only quantity that can be treated arithmetically (by addition, subtraction, multiplication, or division). All other quantities, such as median, P_{50}, mode, P_{90}, and P_{10}, require probabilistic techniques for scaling or aggregation.

The probability associated with the statistical mean depends on the variance of the distribution from which the mean is calculated. The mean estimate is

the statistical mean (the probability-weighted average), which typically has a probability in the P_{45} to P_{15} range. Therefore, if a successful discovery occurs, the probability of the accumulation containing the statistical mean volume or greater is usually between P_{45} and P_{15}.

The expected value is the preferred quantity to use in probabilistic estimates of prospective resources. The P_{90} and P_{10} quantities are used for the low and high estimates, respectively, of prospective resources. Aggregation or scaling of P_{90}, P_{50}, and P_{10} quantities should be done probabilistically, not arithmetically.

Geometric Correction Factor – The geometric correction factor (GCF) is a geometry adjustment correction that takes into account the relationship of the potential fluid contact to the geometry of the reservoir and trap. Input parameters used to estimate the geometric correction factor include trap shape, length-to-width ratio, potential reservoir thickness, and the height of the potential trapping closure (potential hydrocarbon column height).

High Estimate – The high estimate is the P_{10} quantity. P_{10} means there is a 10-percent chance that an estimated quantity, such as a prospective resources volume or associated quantity, will be equaled or exceeded.

Lead – A lead is less well defined and requires additional data and/or evaluation to be classified as a prospect. An example would be a poorly defined closure mapped using sparse regional seismic data in a basin containing favorable source and reservoir(s). A lead may or may not be elevated to prospect status depending on the results of additional technical work. A lead must have a P_g equal to or less than 0.05 to reflect the inherent technical uncertainty.

Low Estimate – The low estimate is the P_{90} quantity. P_{90} means there is a 90-percent chance that an estimated quantity, such as a prospective resources volume or associated quantity, will be equaled or exceeded.

Mean Estimate – In accordance with petroleum industry standards, the mean estimate is the probability-weighted average (expected value), which typically has a probability in the P_{45} to P_{15} range, depending on the variance of prospective resources volume or associated quantity. Therefore, the probability of a prospect or accumulation containing the probability-weighted average volume or greater is usually between 45 and 15 percent. The mean estimate is the preferred probabilistic estimate of resources volumes.

Median – Median is the P_{50} quantity, where the P_{50} means there is a 50-percent chance that a given variable (such as prospective resources, porosity, or water

saturation) is equaled or exceeded. The median of a data set is a number such that half the measurements are below the median and half are above.

The median is the best estimate in probabilistic estimations of prospective resources, as required by the PRMS guidelines.

Migration Chance Factor – Migration chance factor ($P_{migration}$) is defined as the probability that a trap either predates or is coincident with petroleum migration and that there exists vertical and/or lateral migration pathways linking the source to the trap.

Mode – The mode is the quantity that occurs with the greatest frequency in the data set and therefore is the quantity that has the greatest probability of occurrence. However, the mode may not be uniquely defined, as is the case in multimodal distributions.

Net Entitlement Interest – A production sharing agreement (PSA) or a production sharing contract (PSC) allows a company to be reimbursed for its share of the capital and operating expenses and to share in the profits. The reimbursements and profit proceeds (less the extraordinary profits tax (EPT)) are converted to a barrel-equivalent volume by dividing by the weighted-average price of oil or gas. The ratio of this barrel-equivalent volume and the gross volume is a *net entitlement interest.* As such, the resulting entitlement interest may vary with product price, costs, timing of production, and other factors.

Net Revenue Interest – The share of production after all royalty burdens and interests owned by others have been deducted.

P_e-adjusted Mean Estimate, statistical aggregate – The statistical aggregate probability of economic success (P_e)-adjusted mean estimate, or "aggregated economic chance-adjusted mean estimate," is a probability-weighted economic success case expectation (average) of the hydrocarbon quantities potentially discovered for the economically viable discoveries in the portfolio. The P_e-adjusted mean estimate is a "blended" quantity; it is a product of the statistically aggregated truncated mean volume estimate, and the portfolio's probability of economic success. This statistical measure considers and stochastically quantifies the potential economic success and economic failure outcomes. Consequently, it represents the average or mean "success case economic" volume(s) resulting from developing the viable discoveries in an exploration program. Economically viable prospects should exceed the threshold economic field size pre-drill. The P_e-adjusted best estimate for a single prospect is calculated as follows:

$$P_e\text{-adjusted mean estimate} = P_e \times \text{truncated mean estimate (mean TEFS-adjusted volumes)} \quad (2)$$

P_g-adjusted Mean Estimate, statistical aggregate – The statistical aggregate P_g-adjusted mean estimate, or "aggregated geologic chance-adjusted mean estimate," is a probability-weighted average geologic success case expectation (average) of the hydrocarbon quantities potentially discovered if all of the prospects in a portfolio were drilled. The P_g-adjusted mean estimate is a "blended" quantity; it is a product of the statistically aggregated mean volume estimate and the portfolio's probability of geologic success. This statistical measure considers and stochastically quantifies the geological success and geological failure outcomes. Consequently, it represents the average or mean "geologic success case" volume outcome of a drilling all of the prospects in the exploration program. The P_g-adjusted mean volume estimate for a single prospect is calculated as follows:

$$P_g\text{-adjusted mean estimate} = P_g \times \text{mean estimate (mean geological success case volumes)} \quad (3)$$

The probability of the statistical aggregate P_g-adjusted mean estimate is estimated by the product of the portfolio P_g and the probability of the mean volume occurrence for the entire prospect portfolio. The equation is as follows:

$$\text{Statistical aggregate } P_g\text{-adjusted mean estimate, probability of occurrence} = \text{Portfolio } P_g \times \text{mean volume probability estimate for the portfolio} \quad (4)$$

P_n *Nomenclature* – This report uses the convention of denoting probability with a subscript representing the greater than cumulative probability distribution. As such, the notation P_n indicates the probability that there is an n-percent chance that a specific input or output quantity will be equaled or exceeded. For example, P_{90} means that there is a 90-percent chance that a variable (such as prospective resources, porosity, or water saturation) is equaled or exceeded.

Play – A project associated with a prospective trend of potential prospects, but which requires more data acquisition and/or evaluation in order to define specific leads or prospects.

Potential Present Worth at 10 Percent – Potential present worth at 10 percent (PPW_{10}) is defined as potential future net revenue discounted at 10 percent compounded monthly over the expected period of realization. PPW_{10} is statistically aggregated at the prospect level. The estimation is probabilistically modeled using distributions (except WI, P_f, and P_e, which are constants) in the following equation:

$$PPW_{10} = \left[\left(P_e \times TVol \times WI \times \frac{PW}{BOE}\right)\right] - (P_f \times DHC \times WI) \quad (5)$$

where: PPW_{10} = potential present worth at 10 percent – *probabilistically determined from the Monte Carlo simulation*
P_e = probability of economic success – *constant*
TVol = potential gross recoverable volume, truncated, TEFS-adjusted – *distribution*
WI = working interest – *constant*
PW/BOE = potential present worth at 10 percent per barrel of oil equivalent – *distribution*
P_f = probability of economic failure – *constant*
DHC = dry hole cost estimate – *distribution*

PW/BOE – The potential present worth at 10 percent per barrel of oil equivalent is represented by a distribution in the probabilistic modeling of the PPW_{10}. The distribution is estimated from various economic assumptions, the current fiscal regime, various potential production profiles, various cost schedules, and success case (discovery) discounted cash flow analyses. The success case discounted cash flows for the prospect(s) account for all costs, taxes, royalties, government takes, related tranches, and various entitlements, discounted at 10 percent compounded monthly over the expected period of realization. Working interest is not included in this statistical metric.

Predictability versus Portfolio Size – The number of prospects in a prospect portfolio influences the reliability of the forecast of drilling results. The relationship between predictability versus portfolio size (PPS) is also known in the petroleum industry literature as “Gambler’s Ruin.” The relationship of probability to portfolio size is described by the binomial probability equation given as follows:

$$P_{x^n} = (C_{x^n})(p)^x(1-p)^{n-x} \quad (6)$$

where: P_{x^n} = the probability of x successes in n trials
C_{x^n} = the number of mutually exclusive ways that x successes can be arranged in n trials
p = the probability of success for a given trial (for petroleum exploration, this is P_g)
x = the number of successes (e.g., the number of discoveries)
n = the number of trials (e.g., the number of wells to be drilled)

Note: For the case of n successive dry holes, C_{x^n} and p each equals 1, so the probability of failure is the quantity (1-p) raised to the number of trials.

Probability of Economic Failure – The probability of economic failure P_f is defined as the probability that a given discovery will not be economically viable. It takes into account P_e, P_{TEFS}, TEFS, capital costs, operating expenses, the proposed development plan, the economic model (discounted cash flow analyses), and other business and economic factors. P_f is calculated as follows:

$$P_f = 1 - P_e \quad (7)$$

Probability of Economic Success – The probability of economic success (P_e) is defined as the probability that a given discovery will be economically viable. It takes into account P_g, P_{TEFS}, TEFS, capital costs, operating expenses, the proposed development plan, the economic model (discounted cash flow analyses), and other business and economic factors. P_e is calculated as follows:

$$P_e = P_g \times P_{TEFS} \quad (8)$$

Probability of Geologic Success – The probability of geologic success (P_g) is defined as the probability of discovering reservoirs that flow hydrocarbons at a measurable rate. The P_g is estimated by quantifying with a probability each of the following individual geologic chance factors: trap, source, reservoir, and migration. The product of the probabilities of these four chance factors is P_g. P_g is predicated and correlated to the minimum case prospective resources gross recoverable volume(s). Consequently, the P_g is not linked to economically viable volumes, economic flow rates, or economic field size assumptions.

Probability of the Mean Occurrence – The probability of the mean occurrence P_{MEAN} is defined as the probability of occurrence of the mean quantity as defined by the distribution(s) in the Monte Carlo simulation. The probability associated with the mean is dependent on the variance of the distribution, and type of distribution from which the mean is estimated. Typically, the range in probability of occurrence for the statistical mean estimate is 0.45 to 0.15 for lognormal (positively skewed) distributions. The statistical mean has a probability of occurrence of 0.50 for normal (symmetric) distributions.

Probability of TEFS – The probability of threshold economic field size (P_{TEFS}) is defined as the probability of discovering an accumulation that is large enough to be economically viable. P_{TEFS} is estimated by using the prospective resources recoverable volumes distribution in conjunction with the TEFS. The probability associated with the TEFS can be determined graphically from the prospective gross recoverable volumes distribution.

Prospect – A prospect is a potential accumulation that is sufficiently well defined to be a viable drilling target. For a prospect, sufficient data and analyses exist to identify and quantify the technical uncertainties, to determine reasonable ranges of geologic chance factors and engineering and petrophysical parameters, and to estimate prospective resources. In addition, a viable drilling target requires that 70 percent of the median potential production area be located within the block or license area of interest.

Prospective Resources – Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects.

Raw Natural Gas – Raw natural gas is the total gas produced from the reservoir prior to processing or separation and includes all nonhydrocarbon components as well as any gas equivalent of condensate.

Reservoir Chance Factor – The reservoir chance factor ($P_{reservoir}$) is defined as the probability associated with the presence of porous and permeable reservoir quality rock.

Sales Gas – Sales gas is defined as the total gas to be potentially produced from the reservoirs, measured at the point of delivery, after reduction for projected fuel usage, flare, and shrinkage resulting from field separation and processing.

Source Chance Factor – The source chance factor (P_{source}) is defined as the probability associated with the presence of a hydrocarbon source rock rich enough,

of sufficient volume, and in the proper spatial position to charge the prospective area or areas.

Standard Deviation – Standard deviation (SD) is a measure of distribution spread. It is the positive square root of the variance. The variance is the summation of the squared distance from the mean of all possible values. Since the units of standard deviation are the same as those of the sample set, it is the most practical measure of population spread.

$$\sigma = \sqrt{\sigma^2} = \sqrt{\frac{\sum_{i=1}^{n} (x_i - \mu)^2}{n-1}} \tag{9}$$

where: σ = standard deviation
σ^2 = variance
n = sample size
x_i = value in data set
μ = sample set mean

Statistical Aggregation – The process of probabilistically aggregating distributions that represent estimates of resources quantities at the reservoir, prospect, or portfolio level and estimates of PPW_{10} at the prospect or portfolio level. Arithmetic summation yields different results, except for the mean estimate.

Threshold Economic Field Size – The threshold economic field size (TEFS) is the minimum amount of the producible petroleum required to recover the total capital and operating expenditure used to establish the potential accumulation as having a potential present worth at 10 percent equal to zero using the mid-price scenario.

Trap Chance Factor – The trap chance factor (P_{trap}) is defined as the probability associated with the presence of a structural closure and/or a stratigraphic trapping configuration with competent vertical and lateral seals, and the lack of any post migration seal integrity events or breaches.

Truncated Mean Estimate – The truncated mean estimate is the resulting statistical mean calculated from the truncation of the resources distribution by the threshold economic field size.

Truncated Volumes Estimates – The truncated volumes estimates are the resulting probabilistically determined volumes from the truncation of the prospective resources distribution by the threshold economic field size. This truncated distribution produces a new set of statistical metrics.

Unconventional Prospective Resources – Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered unconventional accumulations by application of future development projects. Unconventional prospective resources may exist in petroleum accumulations that are pervasive throughout a large potential production area and would not be significantly affected by hydrodynamic influences (also called "continuous-type deposits"). Typically, such accumulations (once discovered) require specialized extraction technology (e.g., dewatering of CBM, massive fracturing programs for shale gas, shale oil, tight gas, steam and/or solvents to mobilize bitumen for in-situ recovery, and, in some cases, mining activities).

Variance – The variance (σ^2) is a measure of how much the distribution is spread from the mean. The variance sums up the squared distance from the mean of all possible values of x. The variance has units that are the squared units of x. The use of these units limits the intuitive value of variance.

$$\sigma^2 = \frac{\sum_{i=1}^{n} (x_i - \mu)}{n - 1} \tag{10}$$

where: σ^2 = variance
n = sample size
x_i = value in data set
μ = sample set mean

Working Interest – Working interest prospective resources are that portion of the gross prospective resources to be potentially produced from the properties attributable to the interests owned by "Company" before deduction of any associated royalty burdens, net profits payable or government profit share. Working interest is a percentage of ownership in an oil and gas lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing and operating a well or unit. The working interest also entitles its owner to share in production revenues with other working interest owners, based on the percentage of working interest owned.

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TEXAS REGISTERED ENGINEERING FIRM

TABLE 1
PROSPECT PORTFOLIO SUMMARY
as of
MAY 31, 2014
for
GULFSLOPE ENERGY, INC.
in
VARIOUS PROSPECTS
VARIOUS LICENSE BLOCKS
GULF OF MEXICO, OFFSHORE USA

Prospect	Country	Area/Basin	Working Interest (decimal)	Potential Hydrocarbon Phase
Axino	USA	GOM	-	Oil
Baryon A, B	USA	GOM	-	Oil
Proton A, D	USA	GOM	-	Oil
Electron A, B, C	USA	GOM	-	Oil
Tachyon A, B	USA	GOM	-	Oil
Pomeron A, B, C	USA	GOM	-	Oil
Proton C, F	USA	GOM	-	Oil
Nucleon BC	USA	GOM	-	Oil
Nucleon A	USA	GOM	-	Oil
Proton B, E	USA	GOM	-	Oil
Boson A	USA	GOM	-	Oil
Boson B	USA	GOM	-	Oil
Onium	USA	GOM	-	Oil
Positron	USA	GOM	-	Oil
Quark A, B	USA	GOM	-	Oil
Photon A, B	USA	GOM	-	Oil
Selectron A, B	USA	GOM	-	Oil
Electron D, E	USA	GOM	-	Oil
Beta	USA	GOM	-	Oil
Graviton A, B, C	USA	GOM	-	Oil
Alpha	USA	GOM	-	Oil
Tau A, B, C	USA	GOM	-	Oil

DeGolyer and MacNaughton
F-716
TEXAS REGISTERED ENGINEERING FIRM

TABLE 2
ESTIMATE of the GROSS PROSPECTIVE OIL RESOURCES
as of
MAY 31, 2014
for
GULFSLOPE ENERGY, INC.
in
VARIOUS OIL PROSPECTS
VARIOUS LICENSE BLOCKS
GULF OF MEXICO, OFFSHORE USA

			Gross Prospective Oil Resources Summary					
Prospect	Country	Area/Basin	Low Estimate (10^3bbl)	Best Estimate (10^3bbl)	High Estimate (10^3bbl)	Mean Estimate (10^3bbl)	Probability of Geologic Success, P_g (decimal)	P_g-Adjusted Mean Estimate (10^3bbl)
Axino	USA	GOM	30,290	86,855	211,501	107,417	0.240	25,780
Baryon A, B	USA	GOM	21,957	43,776	79,907	48,259	0.198	9,543
Proton A, D	USA	GOM	66,015	137,643	257,084	152,246	0.180	27,404
Electron A, B, C	USA	GOM	29,033	49,205	82,966	52,958	0.367	19,444
Tachyon A, B	USA	GOM	17,988	35,007	63,285	38,457	0.273	10,489
Pomeron A, B, C	USA	GOM	28,783	51,820	89,596	56,307	0.376	21,166
Proton C, F	USA	GOM	20,654	40,236	75,887	45,047	0.180	8,108
Nucleon BC	USA	GOM	95,692	207,363	404,007	234,782	0.180	42,261
Nucleon A	USA	GOM	13,252	38,679	92,093	47,005	0.180	8,461
Proton B, E	USA	GOM	16,338	31,182	55,698	34,172	0.236	8,060
Boson A	USA	GOM	19,766	56,073	136,350	69,341	0.210	14,562
Boson B	USA	GOM	8,169	21,095	48,722	25,358	0.240	6,086
Onium	USA	GOM	8,585	22,238	52,279	27,056	0.228	6,155
Positron	USA	GOM	11,105	30,980	73,098	37,607	0.450	16,923
Quark A, B	USA	GOM	51,031	104,629	192,552	115,393	0.210	24,233
Photon A, B	USA	GOM	23,599	50,356	104,336	58,599	0.483	28,295
Selectron A, B	USA	GOM	35,828	77,778	159,567	90,163	0.210	18,934
Electron D, E	USA	GOM	9,668	16,307	26,747	17,401	0.273	4,759
Beta	USA	GOM	13,189	35,689	86,626	44,551	0.180	8,019
Graviton A, B, C	USA	GOM	122,557	223,309	403,425	246,761	0.297	73,231
Alpha	USA	GOM	100,749	263,102	635,406	321,641	0.180	57,895
Tau A, B, C	USA	GOM	135,009	237,103	387,528	252,232	0.374	94,219
Statistical Aggregate			**1,396,331**	**2,034,025**	**2,963,122**	**2,122,754**	**0.252**	**534,026**
Arithmetic Summation			879,257	1,860,426	3,718,660	2,122,754	0.252	534,026

Notes:

1. Low, best, high, and mean estimates follow the PRMS guidelines for prospective resources.
2. Low, best, high, and mean estimates in this table are P_{90}, P_{50}, P_{10}, and mean respectively.
3. P_g is defined as the probability of discovering reservoirs which flow petroleum at a measurable rate.
4. P_g has been rounded for presentation purposes. Multiplication using this presented P_g may yield imprecise results. Dividing the P_g-adjusted mean estimate by the mean estimate yields the precise P_g.
5. Application of any geological and economic chance factor does not equate prospective resources to contingent resources or reserves.
6. Recovery efficiency is applied to prospective resources in this table.
7. Arithmetic summation of probabilistic estimates produces invalid results except for the mean estimate.
   Arithmetic summation of probabilistic estimates is presented in this table in compliance with PRMS guidelines.
8. Summations may vary from those shown here due to rounding.
9. There is no certainty that any portion of the prospective resources estimated herein will be discovered.
   If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.
10. The range in P_{mean} for the statistical aggregate P_g-adjusted mean estimate is 0.06 to 0.09.

TABLE 3
PROBABILITY DISTRIBUTIONS
for
MONTE CARLO SIMULATION
as of
MAY 31, 2014
for
GULFSLOPE ENERGY, INC.
in
VARIOUS OIL PROSPECTS
VARIOUS LICENSE BLOCKS
GULF OF MEXICO, OFFSHORE USA

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Axino	M-3 / M-4	Productive area, acres	211	578	1,501	3,090	3,907	1,673
		Net hydrocarbon thickness, feet	53.5	108.7	157.8	227.8	329.2	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.281	1.225	1.160	1.096	1.051	1.158
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	23,529,830	111,816,100	304,306,500	682,261,200	1,833,283,000	357,811,500
		Prospective gross ultimate recovery, barrels	6,214,458	30,290,130	86,855,240	211,501,400	611,001,000	107,417,100
Baryon A	Miocene 3	Productive area, acres	90	164	399	809	1,017	444
		Net hydrocarbon thickness, feet	46.6	108.7	157.8	227.8	329.9	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.280	1.225	1.160	1.096	1.051	1.158
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	9,970,766	31,446,050	80,797,620	180,746,800	448,976,700	95,250,350
		Prospective gross ultimate recovery, barrels	1,753,451	8,632,388	23,641,040	55,571,020	164,638,700	28,546,290
Baryon B	Miocene 5	Productive area, acres	80	124	282	561	701	313
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.312	1.255	1.189	1.123	1.076	1.187
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	7,698,330	22,859,320	55,250,000	123,341,200	279,422,400	65,556,540
		Prospective gross ultimate recovery, barrels	2,119,977	6,333,219	15,967,720	38,345,590	105,054,200	19,712,350

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Proton A	M-3 / M-4	Productive area, acres	159	486	1,269	2,617	3,309	1,414
		Net hydrocarbon thickness, feet	54.6	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.296	1.240	1.174	1.109	1.064	1.172
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	18,674,580	90,169,150	253,132,500	578,757,900	1,308,787,000	299,894,200
		Prospective gross ultimate recovery, barrels	3,699,707	25,268,780	73,726,440	177,476,700	520,706,700	90,117,500
Proton D	M-5	Productive area, acres	130	347	899	1,849	2,337	1,001
		Net hydrocarbon thickness, feet	49.9	108.7	157.8	227.8	329.3	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.329	1.271	1.204	1.138	1.089	1.202
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	12,276,450	64,087,640	174,612,600	393,203,400	944,160,900	206,820,700
		Prospective gross ultimate recovery, barrels	3,152,984	17,850,230	50,394,980	122,478,500	350,185,600	62,128,140
Electron A	Miocene 1	Productive area, acres	87	147	348	701	879	387
		Net hydrocarbon thickness, feet	45.1	108.7	157.8	227.8	329.6	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.257	1.201	1.137	1.075	1.030	1.135
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	9,302,110	28,597,080	71,848,380	159,013,800	384,471,100	84,647,000
		Prospective gross ultimate recovery, barrels	1,697,230	7,767,289	21,016,950	49,006,840	127,063,400	25,390,500
Electron B	Miocene 2	Productive area, acres	69	84	153	276	334	167
		Net hydrocarbon thickness, feet	55.7	108.7	157.8	227.8	329.2	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.259	1.203	1.140	1.077	1.032	1.138
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	5,256,304	15,954,460	31,855,340	64,207,360	139,060,500	36,409,600
		Prospective gross ultimate recovery, barrels	1,441,963	4,287,569	9,195,519	19,921,850	63,267,080	10,936,290

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Electron C	Miocene 3	Productive area, acres	76	107	230	448	556	255
		Net hydrocarbon thickness, feet	49.2	108.7	157.8	227.8	329.1	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.262	1.207	1.143	1.080	1.035	1.141
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	7,635,394	20,485,660	47,776,290	101,329,600	283,191,200	55,422,350
		Prospective gross ultimate recovery, barrels	1,499,400	5,672,427	13,805,840	31,445,970	106,651,300	16,631,620
Tachyon A	M-3 / M-4	Productive area, acres	81	117	257	505	629	285
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	330.0	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.337	1.278	1.211	1.144	1.097	1.209
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	8,106,341	21,059,210	50,980,260	105,971,500	242,032,100	58,291,400
		Prospective gross ultimate recovery, barrels	1,653,069	5,870,274	14,678,700	33,224,470	85,117,520	17,492,680
Tachyon B	M-5	Productive area, acres	85	134	311	622	779	346
		Net hydrocarbon thickness, feet	51.5	108.7	157.8	227.8	329.7	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.363	1.304	1.235	1.167	1.119	1.233
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	8,333,997	24,424,290	59,298,020	129,430,200	308,067,300	69,591,590
		Prospective gross ultimate recovery, barrels	1,878,453	6,656,725	17,033,640	40,531,760	109,661,200	20,964,080
Pomeron A	Lower Pliocene	Productive area, acres	83	170	427	872	1,100	476
		Net hydrocarbon thickness, feet	53.5	108.7	157.8	227.8	329.2	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.239	1.185	1.122	1.060	1.016	1.120
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	9,025,942	33,942,450	89,557,410	199,157,700	533,470,800	105,186,200
		Prospective gross ultimate recovery, barrels	2,383,840	9,241,346	25,585,750	61,821,160	177,796,500	31,577,920

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Pomeron B	Pliocene-4	Productive area, acres	69	80	137	238	284	148
		Net hydrocarbon thickness, feet	54.3	108.7	157.8	227.8	328.9	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.244	1.190	1.127	1.065	1.021	1.125
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	6,899,451	15,397,090	28,834,630	56,542,630	122,129,600	32,706,870
		Prospective gross ultimate recovery, barrels	1,263,749	4,134,372	8,369,552	17,532,250	47,647,110	9,807,172
Pomeron C	Upper Miocene	Productive area, acres	77	102	205	390	481	226
		Net hydrocarbon thickness, feet	49.3	108.7	157.8	227.8	329.1	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.249	1.194	1.131	1.069	1.024	1.129
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	7,389,347	19,507,540	42,619,860	90,632,470	198,341,700	49,713,940
		Prospective gross ultimate recovery, barrels	1,677,497	5,361,067	12,498,410	27,928,370	83,848,140	14,922,000
Proton C	M-3 / M-4	Productive area, acres	77	111	241	474	590	268
		Net hydrocarbon thickness, feet	46.6	108.7	157.8	227.8	329.9	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.301	1.245	1.179	1.114	1.068	1.177
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	7,527,564	20,797,430	47,929,880	104,688,600	257,162,100	56,499,580
		Prospective gross ultimate recovery, barrels	1,323,792	5,702,758	14,165,420	32,159,310	94,055,180	16,932,040
Proton F	M-5	Productive area, acres	90	165	403	818	1,030	449
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.319	1.262	1.195	1.130	1.082	1.194
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	8,876,074	30,250,730	78,521,090	178,793,100	407,201,900	93,498,280
		Prospective gross ultimate recovery, barrels	2,444,306	8,378,318	22,648,210	55,412,740	153,095,400	28,115,010

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Nucleon B	M1	Productive area, acres	134	371	962	1,981	2,504	1,072
		Net hydrocarbon thickness, feet	54.6	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.275	1.220	1.155	1.092	1.047	1.154
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	14,835,200	69,852,430	195,049,500	445,381,400	1,006,823,000	231,004,900
		Prospective gross ultimate recovery, barrels	2,912,297	19,577,440	56,825,230	136,513,300	400,488,000	69,416,160
Nucleon C	M3	Productive area, acres	248	893	2,344	4,837	6,121	2,612
		Net hydrocarbon thickness, feet	49.9	108.7	157.8	227.8	329.3	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.303	1.246	1.180	1.115	1.068	1.178
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	28,712,110	167,166,900	464,972,600	1,048,893,000	2,522,937,000	550,479,900
		Prospective gross ultimate recovery, barrels	6,135,594	46,894,580	134,145,900	326,674,200	935,406,600	165,365,300
Nucleon A	M1	Productive area, acres	111	260	666	1,366	1,725	742
		Net hydrocarbon thickness, feet	45.1	108.7	157.8	227.8	329.6	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.301	1.243	1.177	1.112	1.066	1.175
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	11,463,480	48,039,260	132,568,200	299,107,900	727,178,900	156,691,000
		Prospective gross ultimate recovery, barrels	2,173,194	13,251,910	38,678,990	92,093,040	240,415,200	47,004,660
Proton B	M-3 / M-4	Productive area, acres	79	112	242	473	588	268
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	330.0	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.296	1.240	1.174	1.109	1.063	1.172
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	8,118,176	20,719,220	49,443,870	102,410,100	233,373,000	56,532,300
		Prospective gross ultimate recovery, barrels	1,648,715	5,785,363	14,227,020	32,136,340	82,279,890	16,964,720

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Proton E	M-5	Productive area, acres	78	113	250	491	612	277
		Net hydrocarbon thickness, feet	51.5	108.7	157.8	227.8	329.7	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.329	1.271	1.204	1.138	1.091	1.202
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	7,808,744	21,070,710	48,998,750	105,082,000	248,688,200	57,125,140
		Prospective gross ultimate recovery, barrels	1,760,063	5,746,965	14,037,990	32,888,850	88,584,400	17,207,490
Boson A	M-3	Productive area, acres	159	384	987	2,026	2,560	1,100
		Net hydrocarbon thickness, feet	53.5	108.7	157.8	227.8	329.2	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.304	1.247	1.181	1.116	1.070	1.179
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	16,876,910	73,062,500	196,608,100	439,610,500	1,179,711,000	230,978,900
		Prospective gross ultimate recovery, barrels	4,457,358	19,766,310	56,073,440	136,350,200	393,177,000	69,341,440
Boson B	M-3	Productive area, acres	101	158	361	721	901	402
		Net hydrocarbon thickness, feet	46.6	108.7	157.8	227.8	329.9	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.304	1.247	1.181	1.116	1.070	1.179
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	10,217,760	29,607,810	71,680,940	158,579,700	391,555,600	84,614,280
		Prospective gross ultimate recovery, barrels	1,796,887	8,168,897	21,095,300	48,722,250	143,388,600	25,358,070
Onium	Lower Pliocene	Productive area, acres	101	161	373	747	935	415
		Net hydrocarbon thickness, feet	54.6	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.266	1.211	1.147	1.084	1.039	1.145
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	8,476,069	30,567,970	76,402,070	169,600,600	381,908,700	90,044,900
		Prospective gross ultimate recovery, barrels	1,546,887	8,584,797	22,238,400	52,279,080	151,213,300	27,056,340

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Positron	Upper Miocene	Productive area, acres	112	212	522	1,061	1,336	581
		Net hydrocarbon thickness, feet	45.1	108.7	157.8	227.8	329.6	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.273	1.217	1.152	1.089	1.044	1.151
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	11,801,610	40,579,240	106,233,300	237,453,600	575,703,300	125,370,900
		Prospective gross ultimate recovery, barrels	2,188,991	11,104,770	30,979,860	73,097,650	190,300,700	37,607,450
Quark A	Miocene 08	Productive area, acres	139	326	835	1,714	2,164	931
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	330.0	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.292	1.236	1.171	1.106	1.060	1.169
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	16,933,290	61,245,830	171,352,800	369,395,300	858,455,600	196,878,400
		Prospective gross ultimate recovery, barrels	3,773,960	16,750,150	49,075,130	115,338,800	295,852,300	59,084,890
Quark B	Miocene 11	Productive area, acres	136	311	793	1,626	2,052	883
		Net hydrocarbon thickness, feet	51.5	108.7	157.8	227.8	329.7	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.295	1.239	1.174	1.109	1.064	1.172
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	14,560,010	58,557,750	158,921,900	354,391,100	851,351,400	186,898,300
		Prospective gross ultimate recovery, barrels	3,281,773	16,264,970	45,516,740	110,620,800	302,717,900	56,308,400
Photon A	Pliocene 1	Productive area, acres	119	256	647	1,323	1,669	721
		Net hydrocarbon thickness, feet	46.6	108.7	157.8	227.8	329.9	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.245	1.191	1.128	1.066	1.022	1.126
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	14,521,480	50,516,020	134,642,900	304,710,400	756,777,100	158,898,300
		Prospective gross ultimate recovery, barrels	2,629,329	13,954,840	39,294,930	93,008,000	277,710,500	47,622,160

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Photon B	Pliocene 2	Productive area, acres	69	84	152	276	334	166
		Net hydrocarbon thickness, feet	50.7	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.251	1.198	1.134	1.072	1.026	1.132
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	5,688,966	15,955,110	31,793,030	64,459,290	140,792,200	36,511,310
		Prospective gross ultimate recovery, barrels	1,581,362	4,292,770	9,213,125	20,225,440	52,933,560	10,977,200
Selectron A	Miocene 1	Productive area, acres	78	118	264	523	652	293
		Net hydrocarbon thickness, feet	54.6	108.7	157.8	227.8	329.5	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.242	1.188	1.125	1.063	1.019	1.123
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.479	0.300
		Prospective OOIP, barrels	6,593,460	22,776,730	55,178,660	121,071,000	272,516,500	64,834,430
		Prospective gross ultimate recovery, barrels	1,193,377	6,344,327	16,073,430	37,422,860	107,723,800	19,480,810
Selectron B	Miocene 3	Productive area, acres	137	374	971	1,998	2,526	1,082
		Net hydrocarbon thickness, feet	49.9	108.7	157.8	227.8	329.3	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.262	1.207	1.143	1.080	1.035	1.141
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.478	0.300
		Prospective OOIP, barrels	13,795,530	72,805,710	198,678,100	447,450,300	1,074,627,000	235,296,400
		Prospective gross ultimate recovery, barrels	3,505,789	20,273,070	57,355,960	139,388,000	398,558,800	70,682,290
Electron D	Miocene 5	Productive area, acres	67	78	132	229	273	143
		Net hydrocarbon thickness, feet	45.1	108.7	157.8	227.8	329.6	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.277	1.220	1.155	1.092	1.047	1.154
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	5,933,284	14,320,830	27,064,550	52,382,070	119,382,400	30,758,630
		Prospective gross ultimate recovery, barrels	1,037,861	3,843,132	7,965,603	16,356,360	39,725,870	9,222,405

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Electron E	Miocene 6	Productive area, acres	65	74	116	190	223	124
		Net hydrocarbon thickness, feet	55.7	108.7	157.8	227.8	329.2	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.253	1.198	1.134	1.072	1.027	1.132
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.477	0.300
		Prospective OOIP, barrels	4,938,042	13,603,010	24,506,960	44,870,700	93,741,310	27,226,680
		Prospective gross ultimate recovery, barrels	1,284,511	3,573,003	7,078,549	14,153,030	42,648,630	8,178,117
Beta	Middle Miocene	Productive area, acres	115	251	637	1,304	1,647	710
		Net hydrocarbon thickness, feet	56.4	108.6	157.8	227.8	327.3	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.211	0.235	0.260	0.286	0.318	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.301	1.247	1.181	1.116	1.070	1.179
		Recovery efficiency, decimal	0.145	0.201	0.299	0.399	0.473	0.300
		Prospective OOIP, barrels	18,009,340	47,934,450	127,230,300	277,020,200	619,188,100	148,986,700
		Prospective gross ultimate recovery, barrels	4,509,442	13,189,230	35,689,160	86,625,850	192,793,900	44,551,490
Graviton A	M3/M4	Productive area, acres	98	154	356	710	890	396
		Net hydrocarbon thickness, feet	63.4	108.6	157.8	227.5	327.1	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.318	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.280	1.226	1.161	1.097	1.055	1.160
		Recovery efficiency, decimal	0.146	0.201	0.299	0.399	0.479	0.300
		Prospective OOIP, barrels	13,022,710	28,877,790	73,386,100	160,644,700	324,403,600	85,188,040
		Prospective gross ultimate recovery, barrels	2,278,280	7,824,683	21,287,090	49,805,960	99,784,310	25,399,970
Graviton B	M5	Productive area, acres	301	514	1,231	2,479	3,110	1,369
		Net hydrocarbon thickness, feet	63.6	108.7	157.7	227.6	327.8	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.285	0.318	0.260
		Oil saturation, decimal	0.651	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.307	1.252	1.186	1.121	1.075	1.184
		Recovery efficiency, decimal	0.145	0.201	0.299	0.399	0.474	0.300
		Prospective OOIP, barrels	35,096,560	90,844,570	244,530,100	559,452,200	1,199,726,000	290,450,000
		Prospective gross ultimate recovery, barrels	8,025,476	25,370,420	70,557,330	171,083,200	440,748,300	87,290,120

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Graviton C	L-M Miocene	Productive area, acres	311	570	1,394	2,826	3,556	1,553
		Net hydrocarbon thickness, feet	86.0	149.9	217.7	314.2	454.5	226.1
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.317	0.260
		Oil saturation, decimal	0.651	0.691	0.750	0.809	0.849	0.750
		Formation volume factor, Bo	1.322	1.265	1.198	1.132	1.087	1.196
		Recovery efficiency, decimal	0.145	0.201	0.299	0.399	0.476	0.300
		Prospective OOIP, barrels	49,384,740	143,057,700	381,706,100	860,496,100	1,821,514,000	448,018,100
		Prospective gross ultimate recovery, barrels	9,981,409	40,955,200	106,896,800	264,469,700	659,838,000	134,070,700
Alpha	L-M Miocene	Productive area, acres	717	1,346	3,323	6,760	8,507	3,703
		Net hydrocarbon thickness, feet	87.1	150.0	217.7	314.2	450.6	226.1
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.651	0.691	0.750	0.809	0.849	0.750
		Formation volume factor, Bo	1.312	1.258	1.192	1.126	1.081	1.190
		Recovery efficiency, decimal	0.145	0.201	0.300	0.400	0.475	0.300
		Prospective OOIP, barrels	84,135,220	352,266,400	895,460,000	2,022,285,000	4,463,650,000	1,063,251,000
		Prospective gross ultimate recovery, barrels	23,993,510	100,748,800	263,101,500	635,405,800	1,434,114,000	321,641,100
Tau A	M-1 / M-2	Productive area, acres	147	296	742	1,514	1,907	827
		Net hydrocarbon thickness, feet	58.8	108.6	157.7	227.6	325.6	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.211	0.235	0.260	0.286	0.317	0.260
		Oil saturation, decimal	0.651	0.691	0.750	0.809	0.849	0.750
		Formation volume factor, Bo	1.259	1.207	1.143	1.080	1.036	1.141
		Recovery efficiency, decimal	0.145	0.201	0.299	0.399	0.476	0.300
		Prospective OOIP, barrels	21,090,710	57,665,380	153,188,200	325,945,500	761,294,700	179,631,600
		Prospective gross ultimate recovery, barrels	5,006,191	15,912,410	44,336,080	101,247,400	253,470,100	53,666,200
Tau B	M-3 / M-4	Productive area, acres	217	547	1,414	2,904	3,667	1,576
		Net hydrocarbon thickness, feet	61.9	108.6	157.7	227.7	326.1	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.210	0.235	0.260	0.286	0.320	0.260
		Oil saturation, decimal	0.650	0.691	0.750	0.809	0.850	0.750
		Formation volume factor, Bo	1.285	1.233	1.168	1.103	1.057	1.166
		Recovery efficiency, decimal	0.146	0.201	0.299	0.399	0.473	0.300
		Prospective OOIP, barrels	35,876,570	101,498,400	280,231,400	639,787,300	1,494,784,000	335,830,200
		Prospective gross ultimate recovery, barrels	8,455,111	28,291,710	79,871,000	196,809,800	680,068,300	100,910,400

TABLE 3 – PROBABILITY DISTRIBUTIONS – *(Continued)*

Prospect	Potential Target	Parameter	P_{100}	P_{90}	P_{50}	P_{10}	P_0	Mean
Tau C	L-M Miocene	Productive area, acres	201	544	1,411	2,901	3,671	1,573
		Net hydrocarbon thickness, feet	49.2	108.5	157.8	227.7	326.8	163.8
		Geometric correction factor, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Net to gross ratio, decimal	1.00	1.00	1.00	1.00	1.00	1.00
		Porosity, decimal	0.211	0.235	0.260	0.286	0.319	0.260
		Oil saturation, decimal	0.651	0.691	0.750	0.809	0.849	0.750
		Formation volume factor, Bo	1.322	1.265	1.198	1.132	1.085	1.196
		Recovery efficiency, decimal	0.145	0.201	0.299	0.399	0.473	0.300
		Prospective OOIP, barrels	26,202,070	95,619,860	284,696,900	625,104,300	1,384,164,000	326,996,500
		Prospective gross ultimate recovery, barrels	7,701,644	26,715,310	82,882,730	187,990,100	489,243,500	97,655,350