



Corporate Divestitures, Valuations and Fairness Opinions

For a full listing please see our website at
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Corporate Divestiture

\$12.5 million

October 2011



Corporate Divestiture

Undisclosed

August 2011



Corporate Divestiture

\$3.1 million

April 2011

Teague
Exploration Inc.

Valuation

Undisclosed

March 2011



Corporate Divestiture

\$6.1 million

October 2010



Valuation

Undisclosed

October 2010



Valuation

Undisclosed

September 2010

Crystal Lake
Resources Inc.

Fairness Opinion

\$1.7 million

July 2010



Fairness Opinion

\$11.9 million

July 2010



Corporate Divestiture

\$52.0 million

July 2010



Valuation

\$1.5 million

June 2010

Redbury
Resources Ltd.

Corporate Divestiture

\$1.3 million

May 2010



Valuation

Undisclosed

February 2010



Fairness Opinion

\$6.7 million

December 2009



Fairness Opinion

\$7.5 million

November 2009



Fairness Opinion

\$13.0 million

September 2009



Annual Undeveloped
Land Valuation

Undisclosed

2007 - 2010

Morichal
Energy Corp.

Annual
Valuation

Undisclosed

2005 - 2011



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*Fairness Opinion
Corporate Divestiture*

\$101.0 million

April 2009

**Solstice
Exploration Inc.**

Valuation

Undisclosed

March 2009



Corporate Divestiture

\$1.8 million

October 2008



Fairness Opinion

Undisclosed

October 2008



Fairness Opinion

\$31.9 million

August 2008



Corporate Divestiture

\$31.4 million

August 2008



**FLAGSHIP
ENERGY INC.**

Fairness Opinion

\$30.8 million

June 2008



Ballater Resources Ltd.

Corporate Divestiture

\$3.0 million

March 2008



**STRAND
RESOURCES LTD**

Corporate Divestiture

\$14.8 million

March 2008

**Triple P
Resources Ltd.**

Valuation

Undisclosed

November 2007



Dragonheart Resources Ltd.

Fairness Opinion

Undisclosed

November 2007



**EXPEDITION
ENERGY INC**

Fairness Opinion

\$14.6 million

October 2007



Long View Resources Corporation

Fairness Opinion

\$17.1 million

April 2007

**Breaker
Energy Ltd.**

*Private Valuation on
Asset Purchase*

\$88.0 million

May 2006

**Thunder
Energy Trust**

Valuation of Goodwill

Undisclosed

January 2006

**Rolling Thunder/
San Telmo**

Fairness Opinion

\$29.5 million

January 2006

**Eight Norrep
JV Companies**

Corporate Divestitures

Undisclosed

January 2006

**Long View/Wedona/
Wedona II**

Valuation

\$6.6 million

July 2005