

CHK Reservoir Engineering Evidence Rebuttal Slides

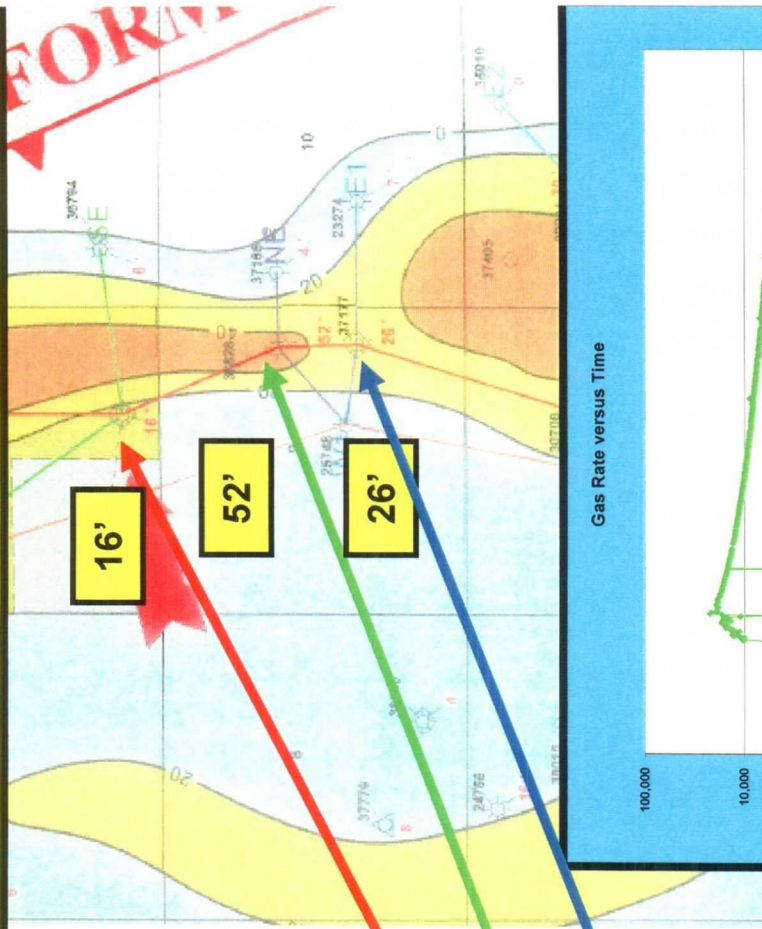
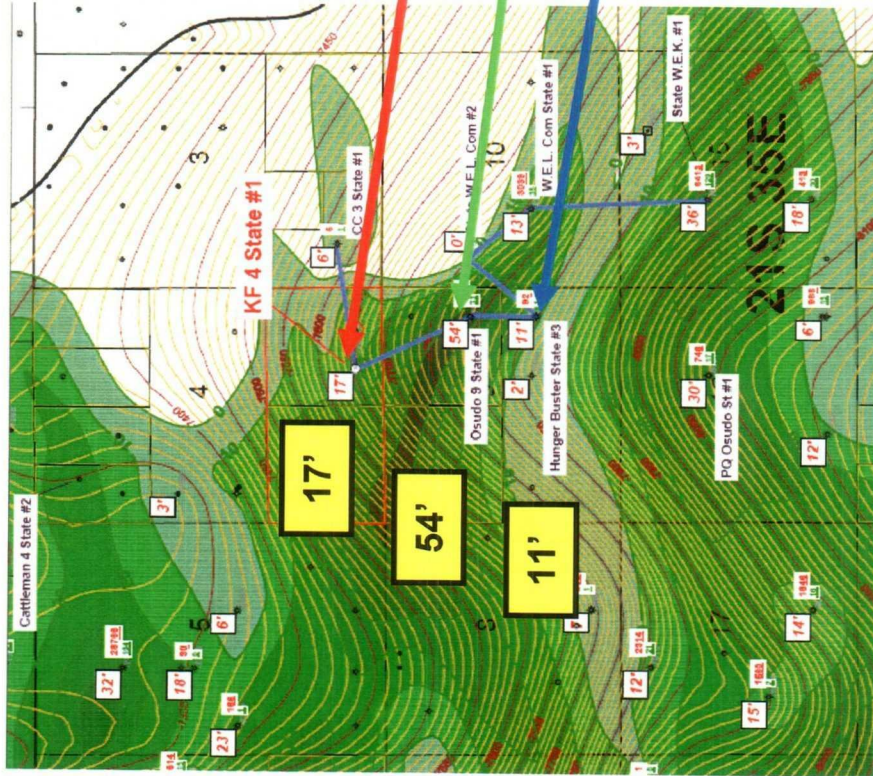
CHK Reservoir Engineering Evidence Production Data

CHK's Geologic Interpretation

KF 4 State 1 Calculates 17' Net Pay
versus

Hunger Buster 3 State Calculating 11' Net Pay
on the edge of the sand development

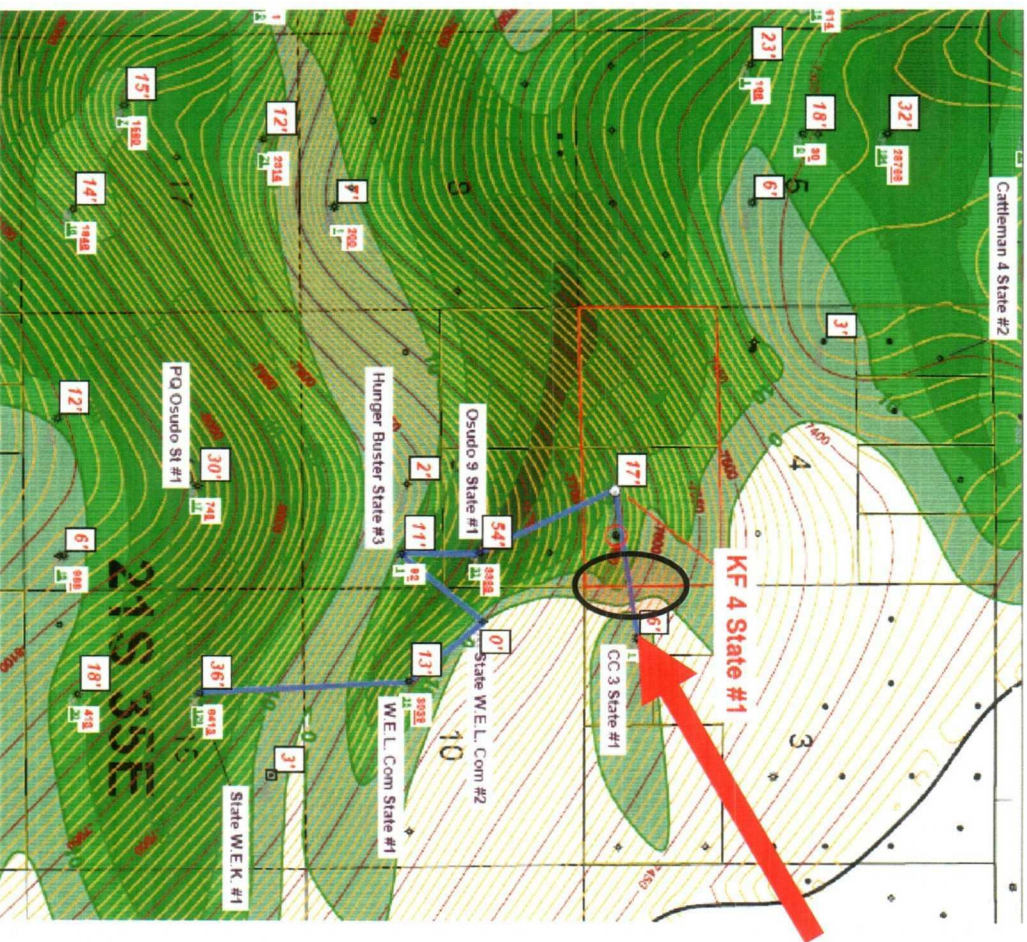
Other Company's Geologic Interpretation
Hunger Buster shows 26' Net Pay in the core
of the sand development



CHK Reservoir Engineering Evidence

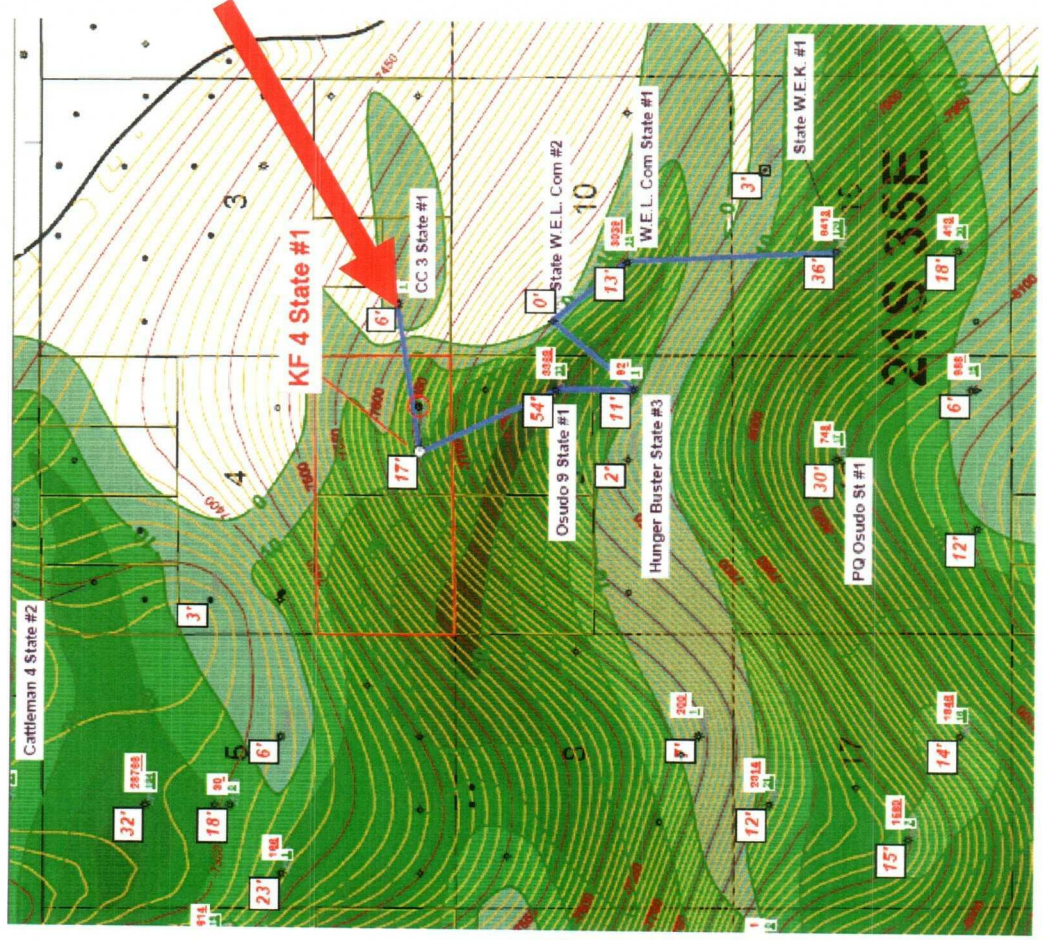
CC 3 State #1 Pressure Data

CHK's Geologic Interpretation
CC 3 State 1 Isolated / Compartmentalized
NO PRESSURE COMMUNICATION



Mapping is consistent with no flow boundary between the two wells----mapping thickening sand between the two wells would be inconsistent with engineering data...

CHK's Geologic Interpretation
CC 3 State 1 Isolated /
Compartmentalized
NO PRESSURE COMMUNICATION



Other Company's Geologic Interpretation
CC 3 State 1 in Fairway
Thickening sand inconsistent with
pressure data

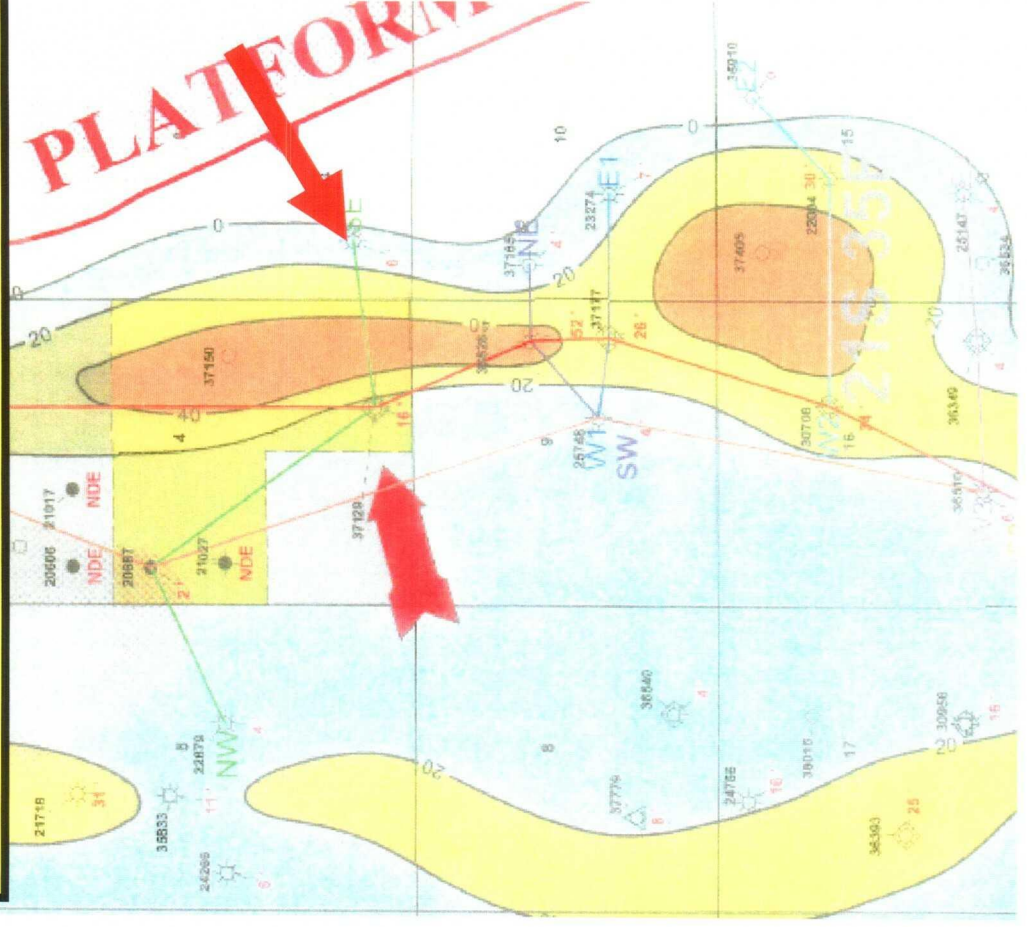




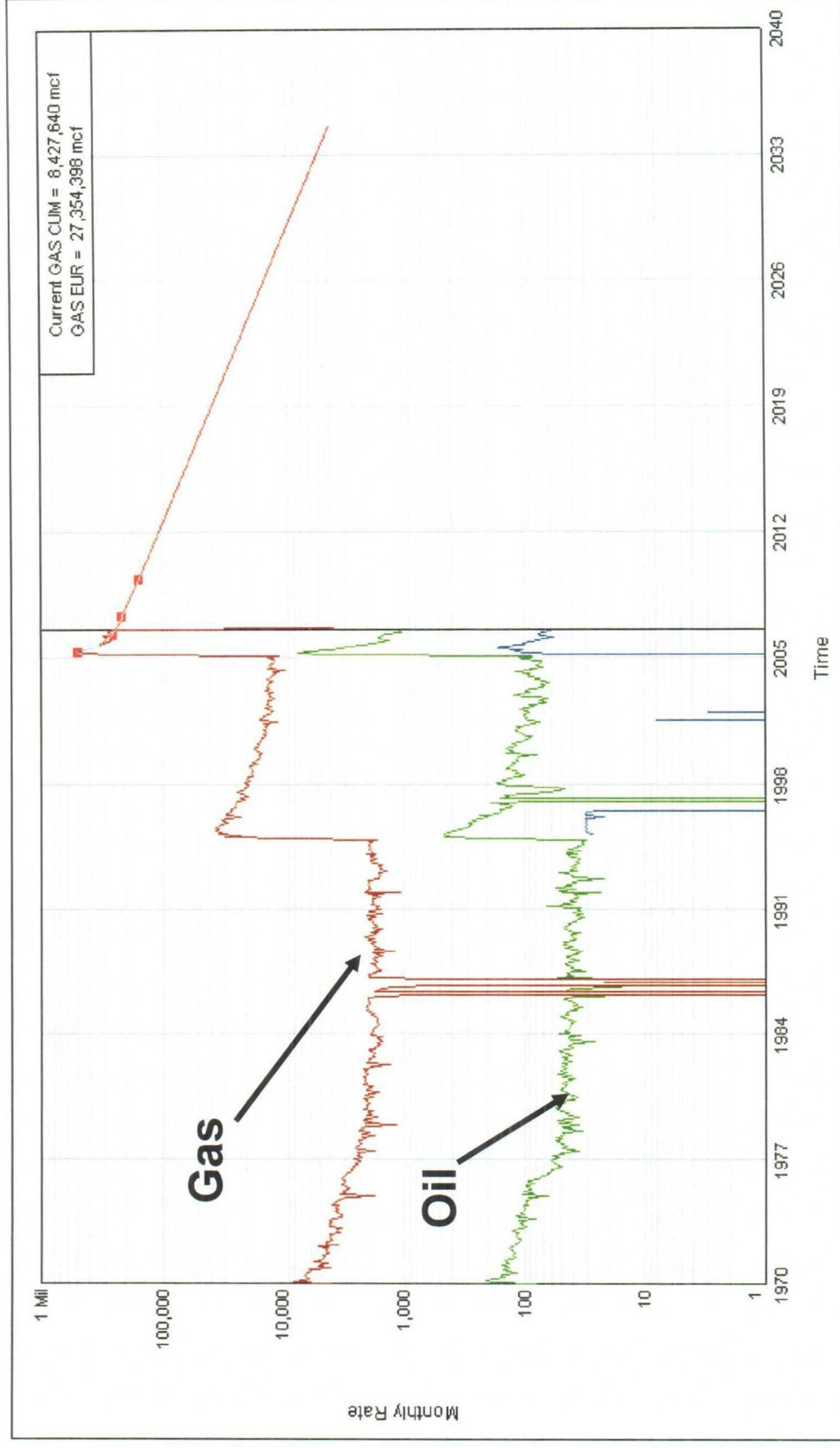
Exhibit: PE-44

CHK Reservoir Engineering Evidence Volumetrics

CHK's Map

For the area highlighted in blue (AREA A), the volumetric calculations resulted in 23,528 ac-ft which yields 30.2 BCF of Recoverable Gas In-Place.

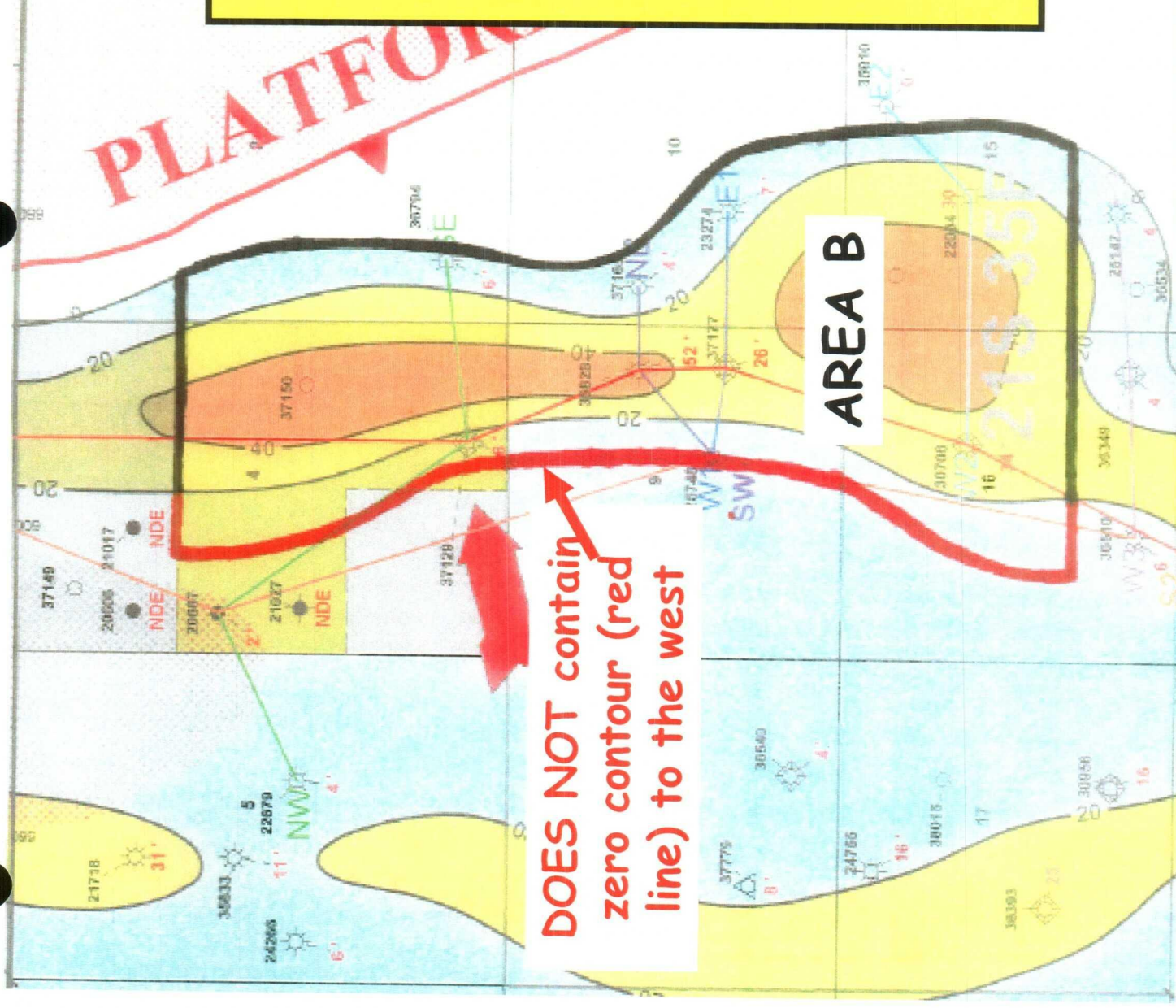
AREA A Expected Ultimate Recovery



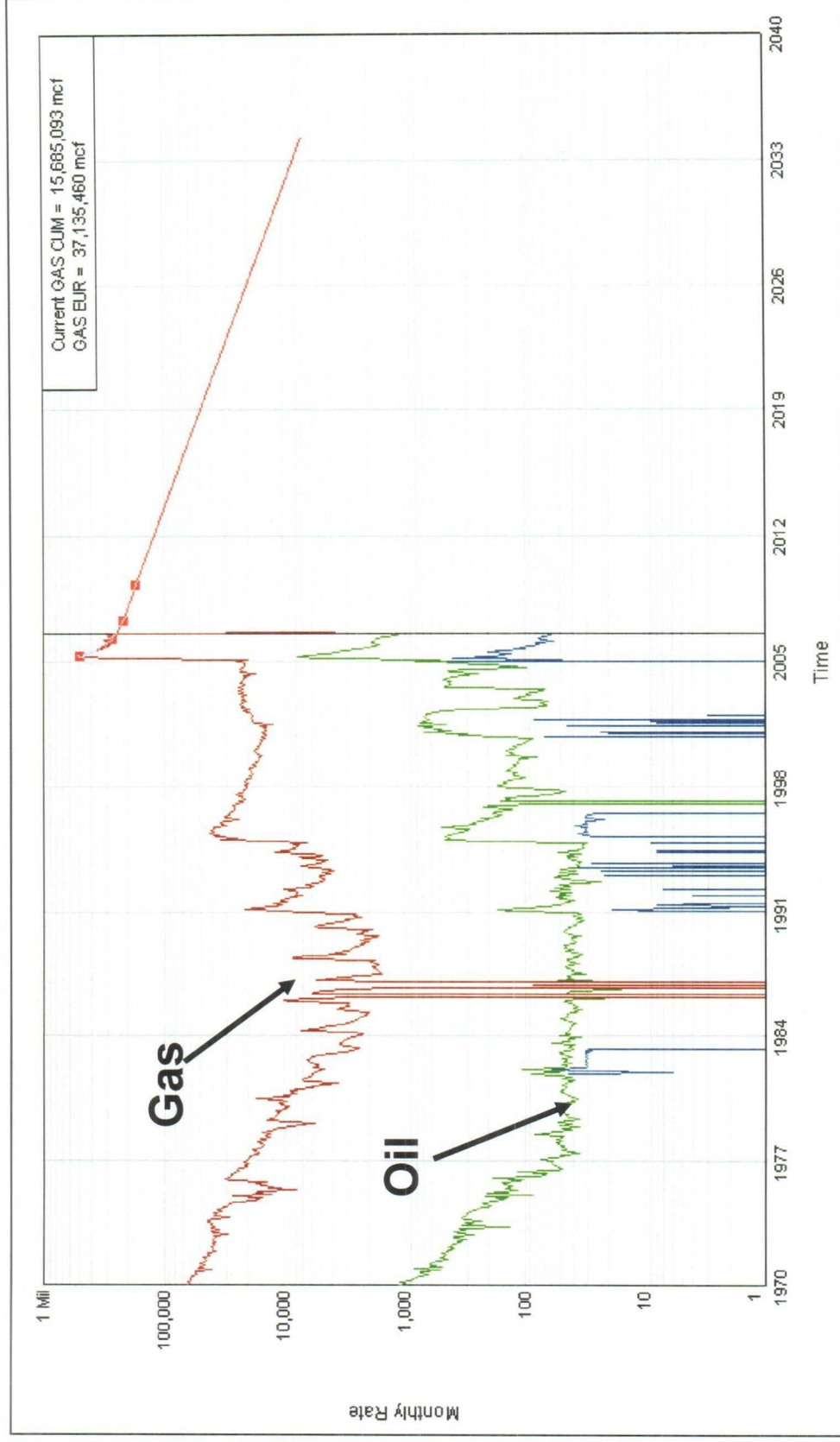
Decline curve analysis to the wells in AREA A (from CHK's map), expected ultimate recovery of gas in AREA A 27.4 BCF versus the volumetric calculation of recoverable gas in-place of 30.2 BCF.

Other Company's Geologic Interpretation

For the area
highlighted in black
/ red (AREA B), the
volumetric
calculations
resulted in 40,923
ac-ft which yields
52.5 BCF of
Recoverable Gas
In-Place.



AREA B Expected Ultimate Recovery



Decline curve analysis to the wells in AREA B (from Other Company's Geologic Interpretation), expected ultimate recovery of gas in AREA B 37.1 BCF (15.7 BCF Curr Gas CUM) versus the volumetric calculation of recoverable gas in-place of 52.5 BCF.

Section 4 RGIP using CHK's Map

Exhibit: PE-49

CHK Recoverable Gas In-Place/160 Ac Shown in BCF		
NW/4 160 Ac	3.23	NE/4 160 Ac
Middle W/2 160 Ac	1.20	Middle E/2 160 Ac
SW/4 160Ac	6.41	SE/4 160Ac

CHK Reservoir Engineering Evidence Pressure/Performance Data (East-West Trend)

BHP versus Time

BHP Vs. Time

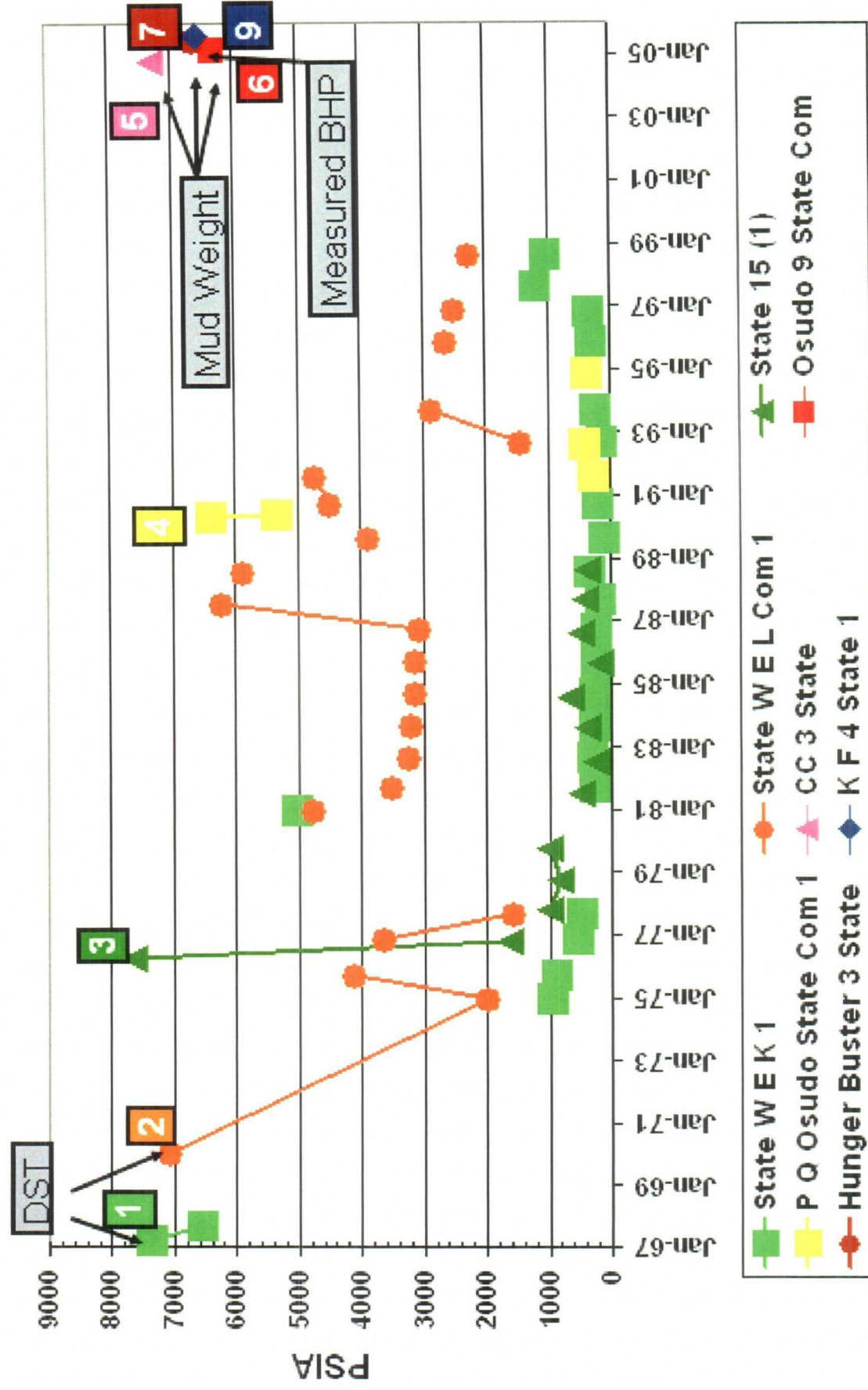


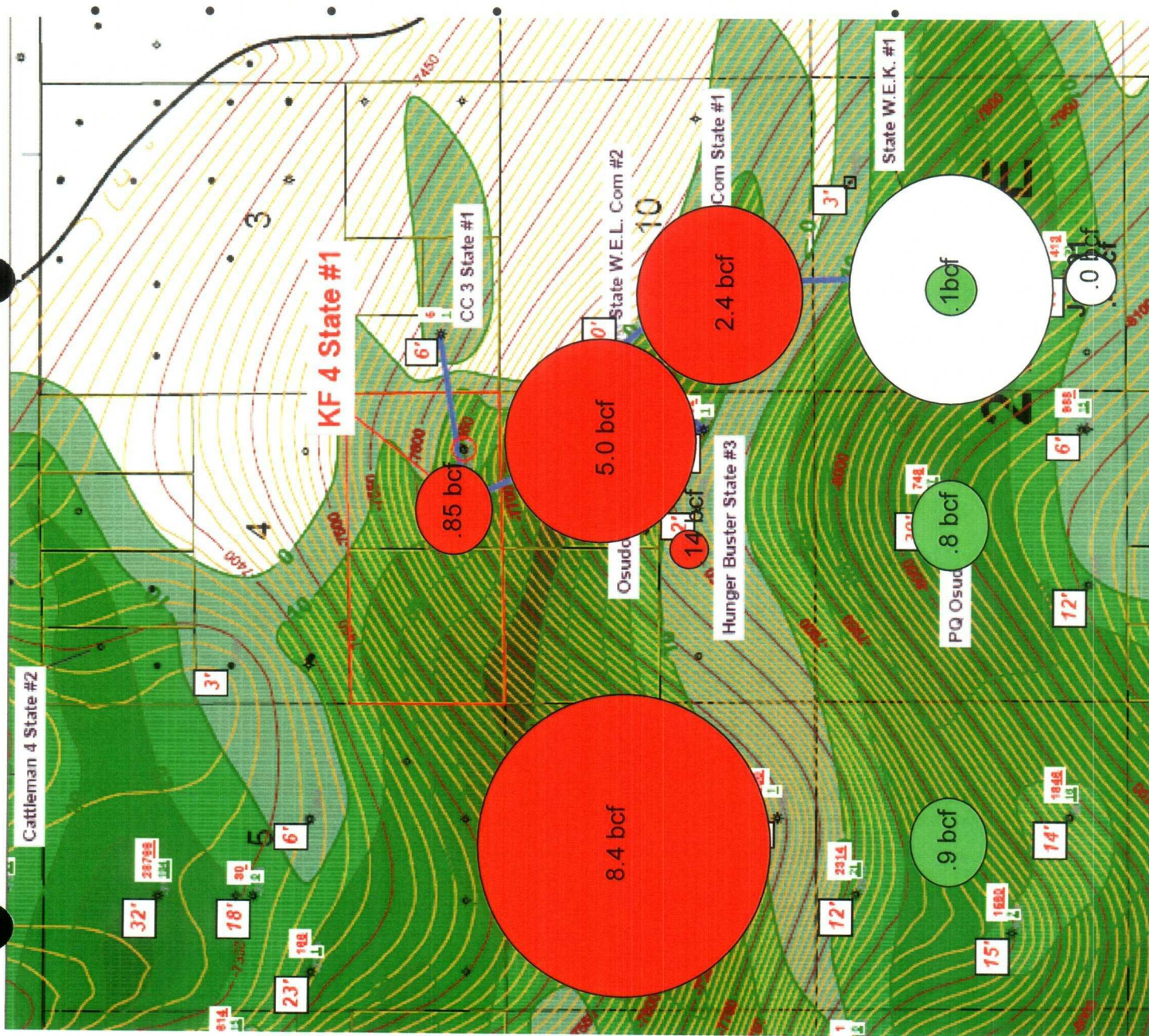
Exhibit: PE-52

Jan 91 the PQ Osudo Com #1 was completed

Since 1991 the WEK block has cum'd very little additional reserves

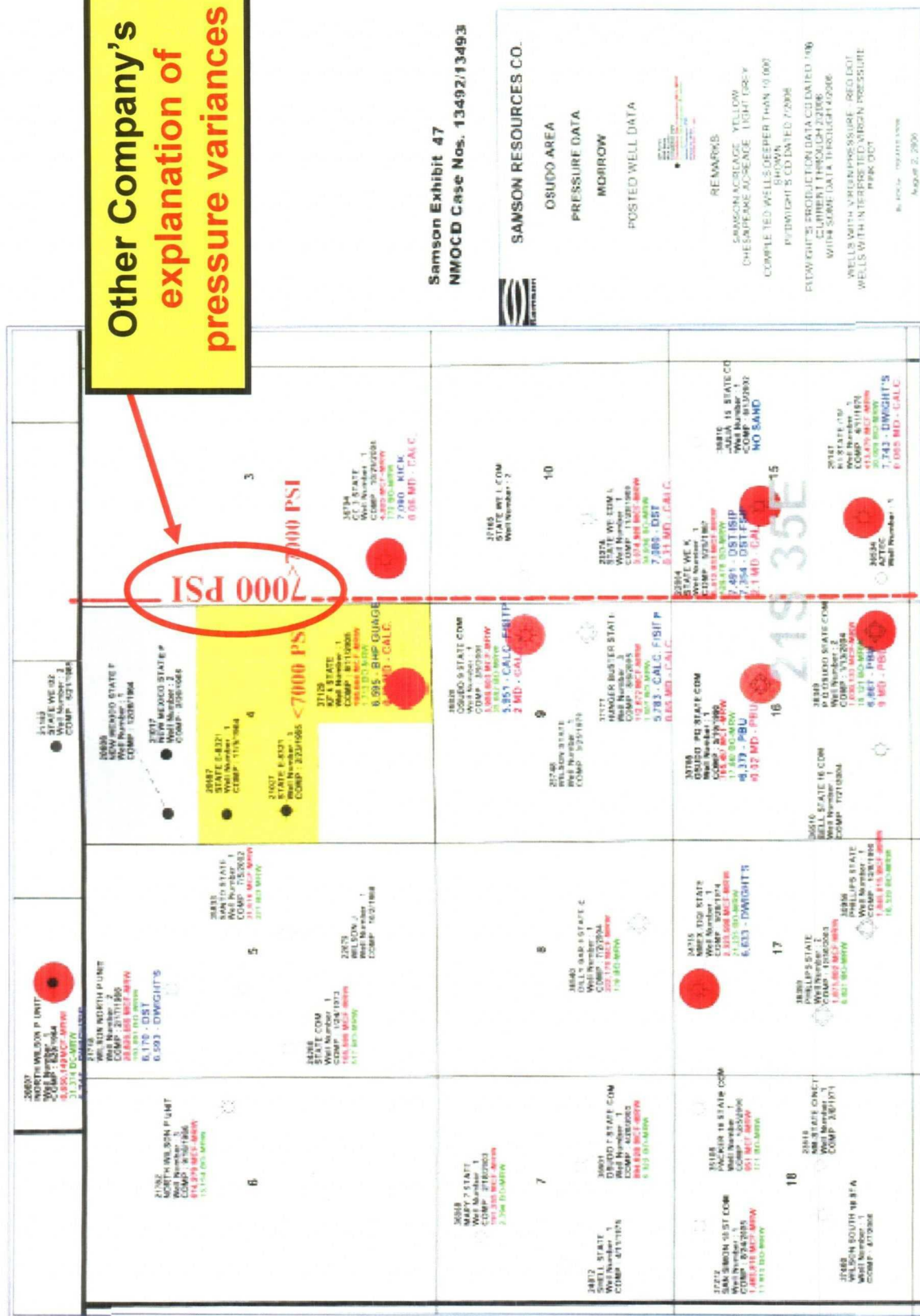
While the WEL Com State #1 block has continued to mature

Block performance is consistent with pressure data and CHK geologic mapping

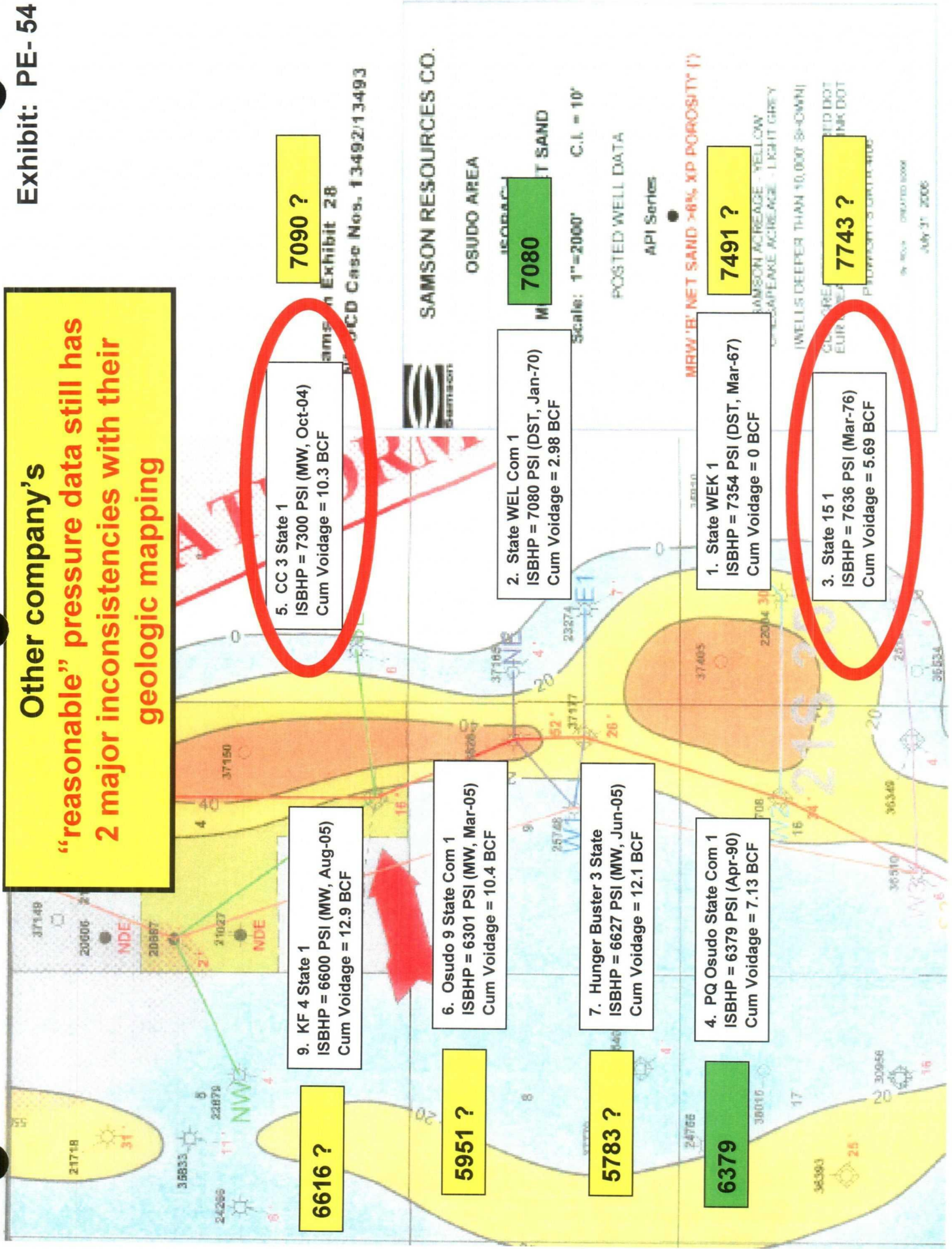


Cum to date

- State WEK #1 6.4 bcf
- State WEL Com #1 3.1 bcf
- State 15 #1 .4 bcf
- PQ Osudo Com #1 .0 bcf
- Osudo 9 Com #1 5.0 bcf
- Hunger Buster #1 .1 bcf
- KF 4 State #1 .9 bcf

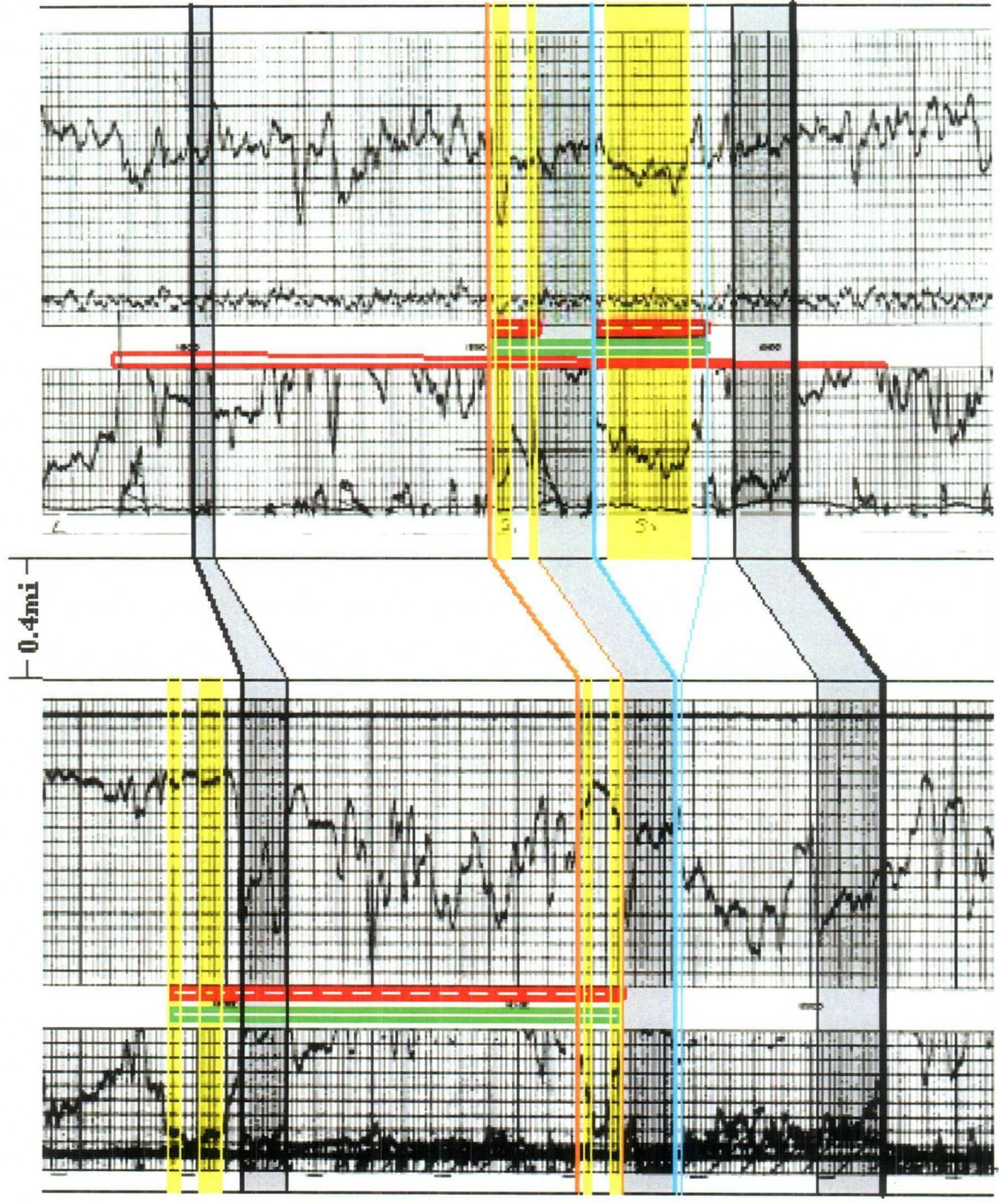


Other company's
"reasonable" pressure data still has
2 major inconsistencies with their
geologic mapping



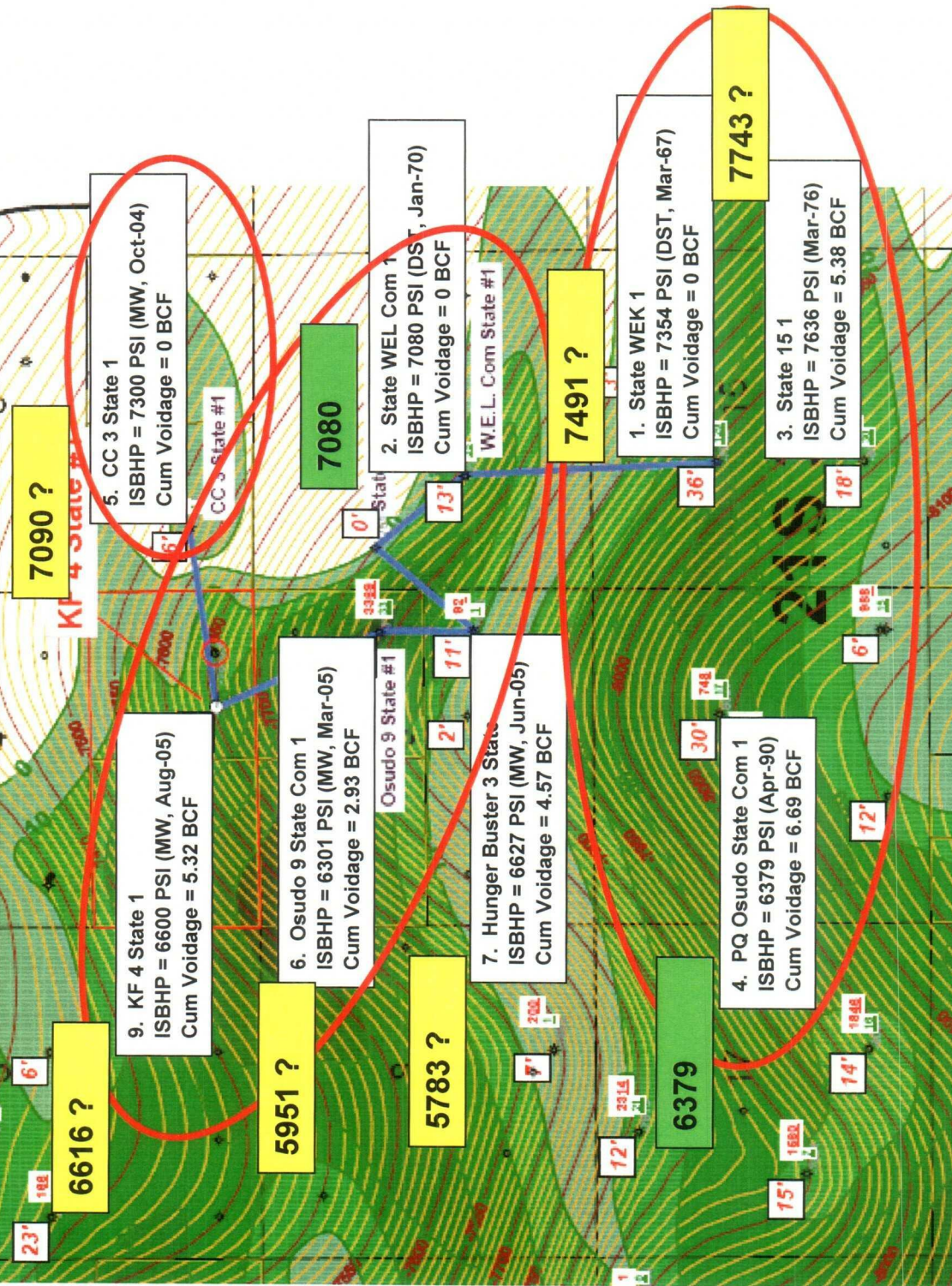
AMERADA PET
STATE WE K-1

HUNT INDUSTRIES
STATE 15-1



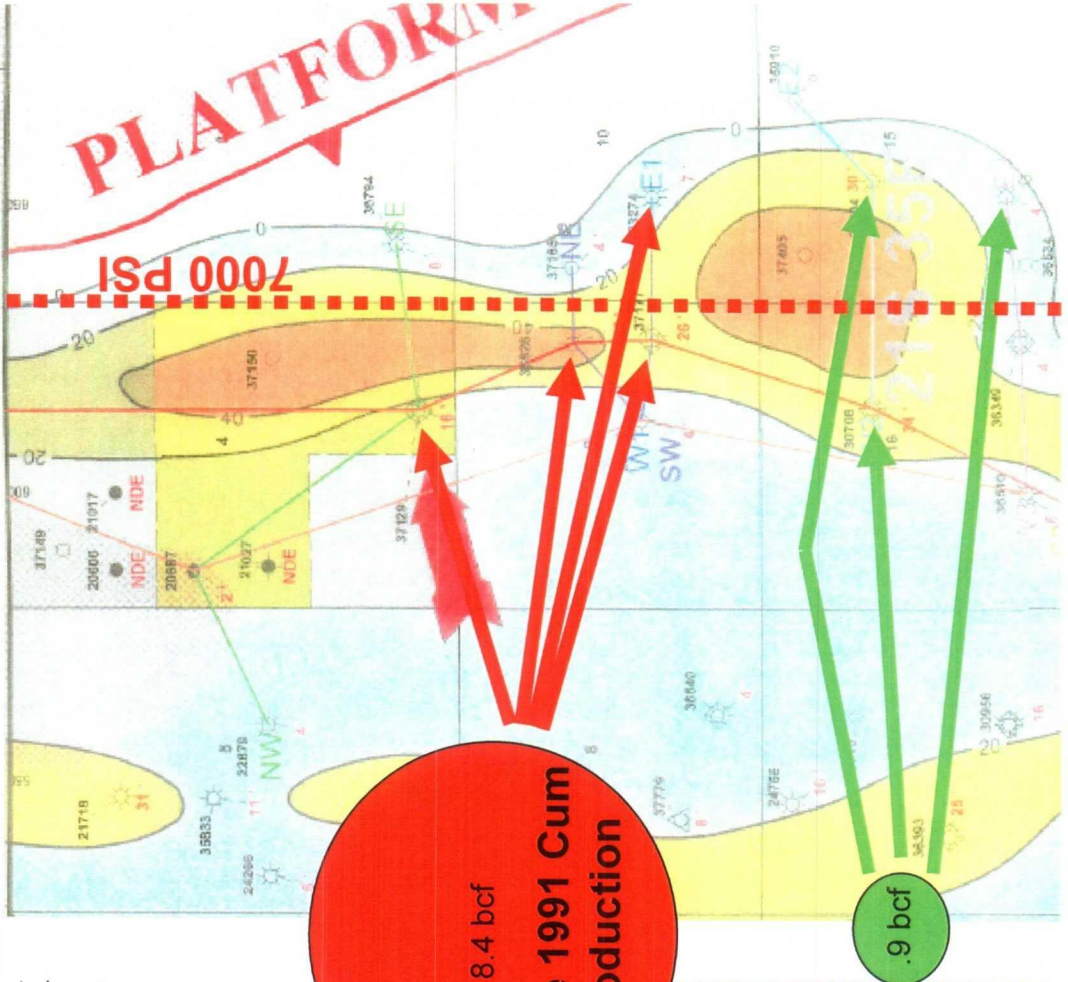
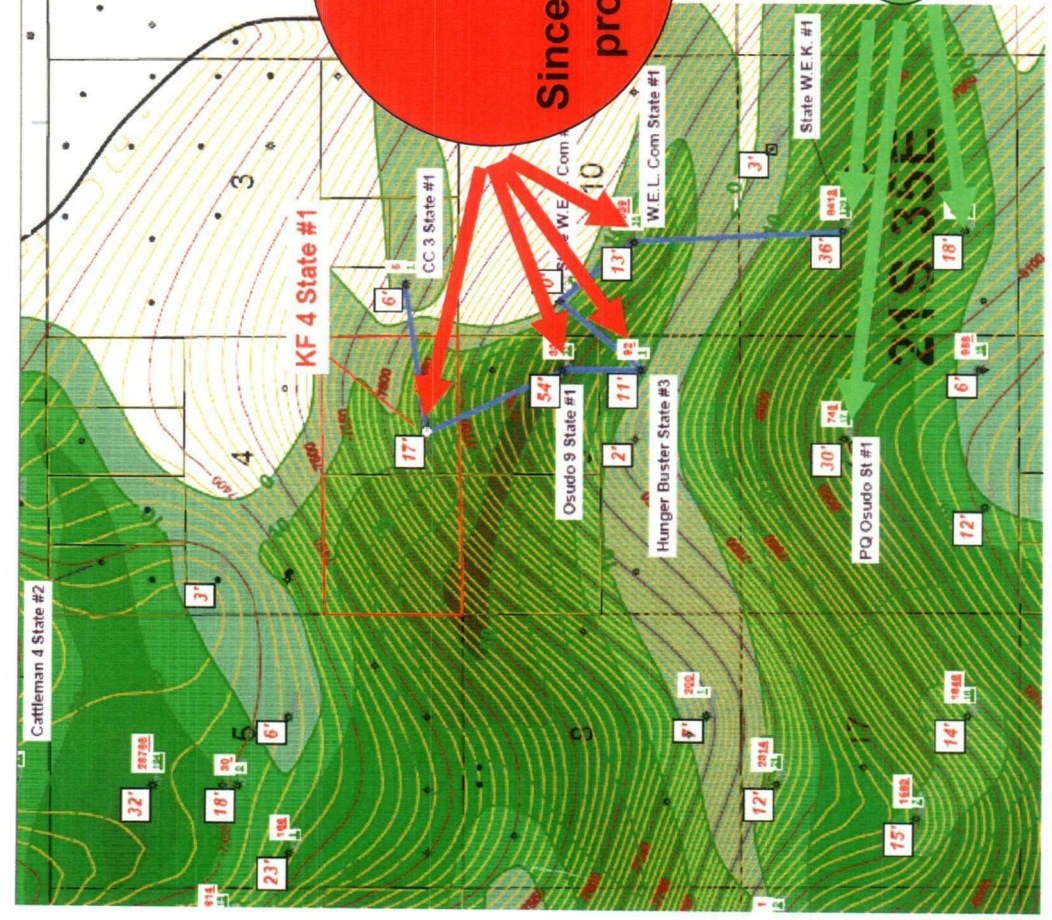
Other company's

"reasonable" pressure data (with an understanding of development timing) is consistent with CHK's geologic mapping



CHK's Geologic Interpretation
Consistent with both pressure and performance data

Other Company's Geologic Interpretation
Inconsistent with both pressure and performance data



**Other Company's Geologic Interpretation
Is unsupported for a **standup 320**.**

Exhibit: PE- 58



Other company's
conclusion from gas
composition?



Other company's conclusion from
performance data?



Other company's
conclusion from CC 3
State data?



Other company's
conclusion from volumetric
calculations?



Other company has a geologic
map and talks about pressure
data