

shugecon

CALMON LEASE ECONOMICS TABLE

	<u>CURRENT OPERATIONS</u>	<u>INCREMENTAL PROPOSED FLOOD</u>
RESERVES	7 MBO 18 MMCF	115 MBO 58 MMCF
CAPITAL	0 M\$	125 M\$
UNDISCOUNTED INCOME	18 M\$	783 M\$
PWP @ 10%	15 M\$	442 M\$

PRICE SCENARIO

<u>OIL PRICE \$/BBL</u>	<u>GAS PRICE \$/MMCF</u>
\$18.00 Esc 0 %	\$2.50 Esc 0 %

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