
Horse Hill Oil in Place Versus Global Peers

The table and diagrams below illustrates a series of published Oil in Place (“OIP”) and recoverable resource numbers of example tight oil plays and large conventional oil fields to help put the calculated Weald OIP in a global resource perspective. The primary source of the information is the United States Geological Survey. Further information can be found on the USGS website www.usgs.gov.

It should be noted that the Wytch Farm field, located in an Area of Outstanding Natural Beauty, in Dorset, UK, is the largest onshore conventional oil field in Europe.

Tight Oil Play or Field	Oil in Place Billion bbl	Recoverable Resources Billion bbl	Recovery Factor %
Horse Hill, 55 square miles	9.2 ¹	???	???
Bakken, Williston Basin, USA ³	413	7.4	~2%
Bashenov, W. Siberian Basin, Russia ³	1243	74	~6%
Ghawar Oil Field, Saudi Arabia ³	170	70	41%
Wytch Farm Field, Wessex Basin, UK ⁴	1.2	0.5	42%

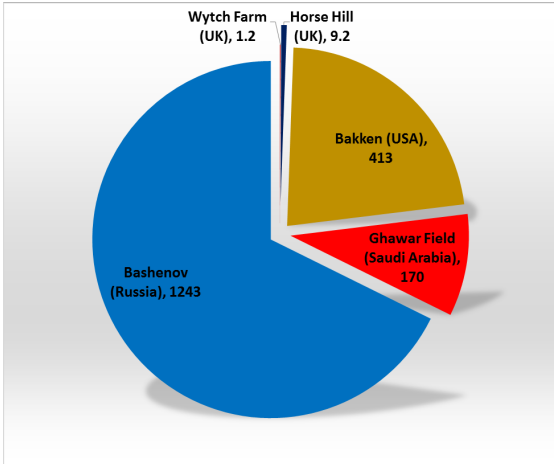
Notes:

1. Nutech 2015.
2. Nutech state that analogous plays to the Horse Hill Kimmeridge have recovery factors in the range of 3-15% of oil contacted per well.
3. Source: USGS.
4. Source: BP 2012.

Please note that recovery factors are much greater in conventional fields than in tight oil or gas plays.

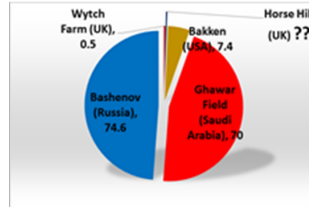
Definitions of the terms, oil in place and recoverable resources can be found in the Glossary section.

OIL IN PLACE (BILLION BARRELS)

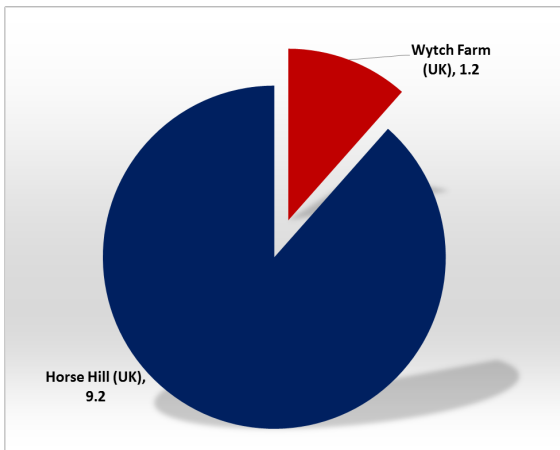


Source: <http://www.usgs.gov>, Nutech, BP

TECHNICALLY RECOVERABLE RESOURCES (BILLION BARRELS)

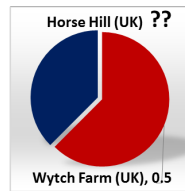


OIL IN PLACE (BILLION BARRELS)



Source: Nutech, BP

TECHNICALLY RECOVERABLE RESOURCES (BILLION BARRELS)



HH licence tight oil recovery unknown until wells flow and then produce over sufficient time to enable an estimate of ultimate oil recovery to be established

USA analogues c. 3-10% for limestones, 2-5% for shales, both for contacted OIP per well

