

| Activity                 | Description                        | Exploration<br>Licence/ Permit # | Coordinates | UTM | Area (ha) | Effective<br>Date | Term<br>(Years) | Ownership                            | Last<br>Update  |
|--------------------------|------------------------------------|----------------------------------|-------------|-----|-----------|-------------------|-----------------|--------------------------------------|-----------------|
| Oil & Gas<br>Exploration | Onshore<br>Exploration<br>Permit   | 96-105                           |             |     | 33,300    | 19-Jul-96         | 7               | Vulcan Minerals Inc.                 | January<br>2011 |
| Oil & Gas<br>Exploration | Offshore<br>Exploration<br>Licence | EL-1070                          |             |     | 103,040   | 15-Jan-02         | 9               | Canadian Imperial<br>Venture Corp.   | January<br>2011 |
| Oil & Gas<br>Exploration | Offshore<br>Exploration<br>Licence | EI-1116                          |             |     | 211,985   | Dec. 2008         | 9               | Enegi Oil                            | January<br>2011 |
| Oil & Gas<br>Exploration | Offshore<br>Exploration<br>Licence | EI-1102                          |             |     | 124,320   | Jan. 15,<br>2007  | 9               | B.G. Capital Ltd                     | January<br>2011 |
| Oil & Gas<br>Exploration | Offshore<br>Exploration<br>Licence | EI-1120                          |             |     | 104,210   | Jan. 15,<br>2010  | 9               | Ptarmigan Energy Inc                 | January<br>2011 |
| Oil & Gas<br>Exploration | Onshore<br>Exploration<br>Permit   | 03-106                           |             |     | 38,800    | Feb. 12,<br>2003  |                 | Vulcan Minerals Inc.                 | January<br>2011 |
| Oil & Gas<br>Exploration | Onshore<br>Exploration<br>Permit   | 03-107                           |             |     | 23,519    | Feb. 12,<br>2003  |                 | Vulcan Minerals Inc.                 | January<br>2011 |
| Oil & Gas<br>Exploration | Onshore<br>Production<br>Lease     | 2002-01                          |             |     | 15,875    | 2-Apr-02          | 10              | PDI Production/<br>Gestion Resources | January<br>2011 |
| Oil & Gas<br>Exploration | Offshore<br>Exploration<br>Licence | EI-1105                          |             |     | 51 780    | Jan. 15,<br>2008  | 9               | Corridor Resources                   | Mar-11          |