



13 November 2015

MARKET UPDATE

Status of Operations

- Recompletion of the Upper Nod Blan has been completed at **West Klondike**. The well is presently producing at a rate of 1,022 MCFD, 17 bbls condensate and 2 bbls of water through a 6.5 inch choke.
- **Hensarling #1** has commenced producing water and the well is presently producing at an average rate of 350 barrels of oil and ~20 barrels of water per day. The well has produced around 323,000 barrels of oil water free, representing 42% of the EUR from this completion. The onset of water at this time was expected. The downdip well, Simoneaux #2 produced significant water during its productive life.

Litigation Update

- The ongoing litigation over a disputed 5.3% working interest in Desiree was due for arbitration in November 2015. This has been postponed to January 2016.

Board & Management

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