

Estimates of Recoverable Reserves¹/Resources² - Hibernia Field

Reservoir	Produced	Proven	Proven and Probable	Proven Probable and Possible			
Original Oil Reserves							
		10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls			
Hibernia		112.3	706	168.8	1062	223.4	1405
Ben Nevis - Avalon		12	75	29	182	73	459
Total		124.3	782	197.8	1244	296.4	1864
Cumulative Oil Production (as of January 31, 2010)³							
	10 ⁶ m ³ million bbls						
Hibernia	100.8	634					
Ben Nevis - Avalon	5.8	36					
Total	106.6	670					
Remaining Oil Reserves							
		10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls			
Hibernia		11.5	72	68.0	428	122.6	771
Ben Nevis - Avalon		6.2	39	23.2	146	67.2	423
Total		17.7	111	91.2	574	189.8	1194
Percent of Original Oil Reserves Recovered							
Hibernia		89.8%		59.7%		45.1%	
Ben Nevis - Avalon		48.3%		20.0%		7.9%	
Original Oil Resources							
		10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls			
Catalina		-	-	-	-	8.2	52
Original Gas Resources							
		10 ⁹ m ³	Bscf	10 ⁹ m ³	Bscf	10 ⁹ m ³	Bscf
Hibernia		23.6	836	44.2	1569	65.9	2339
Ben Nevis - Avalon		1.5	53	3.5	124	5.2	185
Catalina		1.8	64	2.9	103	4.1	146
Total		26.9	953	50.6	1796	75.2	2669
Original NGL Resources⁴							
		10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls	10 ⁶ m ³ million bbls			
Hibernia		19.5	123	29.8	187	37.8	238
Ben Nevis - Avalon		0.3	2	0.6	4	1.4	9
Catalina		1.3	8	1.8	11	2.5	16
Total		21.1	133	32.2	202	41.7	262

¹ "Reserves" are volumes of hydrocarbons proven by drilling, testing and interpretation of geological, geophysical and engineering data, that are considered to be recoverable using current technology and under present and anticipated economic conditions. Oil reported for Hibernia, Terra Nova, White Rose, and North Amethyst fields are classified as reserves.

² "Resources" are volumes of hydrocarbons assessed to be technically recoverable that have not been delineated and have unknown economic viability. Gas, NGLs⁴, and oil in undeveloped fields are currently classified as resources.

³ Produced oil reserves also include a small quantity of natural gas liquids.

⁴ "Natural Gas Liquids" (NGLs) are derived from natural gas, which is the portion of petroleum that exists in either the gaseous phase or in solution in crude oil in natural underground reservoirs.