

**Estimates of Recoverable Reserves<sup>1</sup>/Resources<sup>2</sup> - Hibernia Field**

Reservoir	Produced	Proven	Proven and Probable	Proven Probable and Possible	
<b>Original Oil Reserves</b>					
		10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	
Hibernia		112.3	706	168.8 1062	223.4 1405
Ben Nevis - Avalon		12	75	29 182	73 459
<b>Total</b>		<b>124.3</b>	<b>782</b>	<b>197.8 1244</b>	<b>296.4 1864</b>
<b>Cumulative Oil Production (as of July 31, 2010)<sup>3</sup></b>					
	10 <sup>6</sup> m <sup>3</sup> million bbls				
Hibernia	104.7	659			
Ben Nevis - Avalon	6.4	40			
<b>Total</b>	<b>111.1</b>	<b>699</b>			
<b>Remaining Oil Reserves</b>					
		10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	
Hibernia		7.6	48	64.1 403	118.7 747
Ben Nevis - Avalon		5.6	35	22.6 142	66.6 419
<b>Total</b>		<b>13.2</b>	<b>83</b>	<b>86.7 545</b>	<b>185.3 1166</b>
<b>Percent of Original Oil Reserves Recovered</b>					
Hibernia		93.2%		62.0%	46.9%
Ben Nevis - Avalon		53.3%		22.1%	8.8%
<b>Original Oil Resources</b>					
		10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	
Catalina		-	-	- -	8.2 52
<b>Original Gas Resources</b>					
		10 <sup>9</sup> m <sup>3</sup> Bscf	10 <sup>9</sup> m <sup>3</sup> Bscf	10 <sup>9</sup> m <sup>3</sup> 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
<b>Total</b>		<b>26.9</b>	<b>953</b>	<b>50.6 1796</b>	<b>75.2 2669</b>
<b>Original NGL Resources<sup>4</sup></b>					
		10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> million bbls	10 <sup>6</sup> m <sup>3</sup> 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
<b>Total</b>		<b>21.1</b>	<b>133</b>	<b>32.2 202</b>	<b>41.7 262</b>

<sup>1</sup> "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.

<sup>2</sup> "Resources" are volumes of hydrocarbons assessed to be technically recoverable that have not been delineated and have unknown economic viability. Gas, NGLs<sup>4</sup>, and oil in undeveloped fields are currently classified as resources.

<sup>3</sup> Produced oil reserves also include a small quantity of natural gas liquids.

<sup>4</sup> "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.