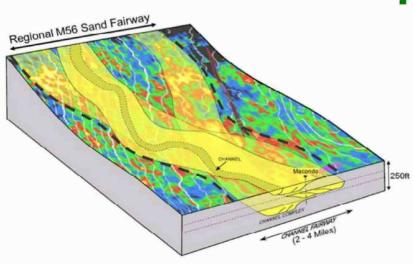
D23532.1

1st Variable: N

Connected Oil Volume



- 112 MM stb upper bound connected oil volume
- U.S. experts fail to follow best reservoir engineering practices
 - Geology ignored
 - Pressure analysis not used to assess connectivity
 - Conversion to stock tank barrels is ambiguous and based on hypothetical conversion processes

Source: TREX 011553 -R D23532