

**Rodman & Renshaw - Deal Monitor**  
**Select Transactions 4/16/10 - 5/15/10**

**US Transactions**

Date Announced	Date Closed (Expected)	Buyer	Seller	Asset Location	Price (\$MM)	Non Proved Reserve Value (\$MM)	Reserves (MMBoe)	Production (Boe/D)	Reserves (\$/Boe)	Production (\$/Boe/d)	Reserves (\$/Mcf)	Production (\$/Mcf/d)	% Gas
2010/05/10	(2010/06/30)	BG Group	EXCO Resources	Appalachia	\$ 950.0	\$ -	NA	NA	NA	NA	NA	NA	100%
2010/04/21	Undisclosed	Atlas Energy; Reliance Industries	Undisclosed	Appalachia	\$ -	\$ 191.9	NA	NA	NA	NA	NA	NA	0%
2010/05/10	Undisclosed	Undisclosed	Patterson-UTI Energy	Diversified	\$ -	\$ 22.3	NA	NA	NA	NA	NA	NA	0%
2010/05/03	(2010/05/27)	Vanguard Natural Resources	Undisclosed	Diversified	\$ 113.1	\$ -	4.7	850	\$ 24.06	\$ 133,059	\$ 4.01	\$ 22,176	4%
2010/04/21	2010/05/14	BG Group; EXCO Resources	Common Resources	Gulf Coast Onshore	\$ 446.0	\$ -	NA	2,000	NA	\$ 223,000	NA	\$ 37,167	0%
2010/04/16	(2010/05/15)	Undisclosed	Venoco	Gulf Coast Onshore	\$ 100.0	\$ -	7.8	1,640	\$ 12.82	\$ 60,976	\$ 2.14	\$ 10,163	34%
2010/04/29	(2010/09/30)	Undisclosed	Dune Energy	Gulf Coast Onshore	\$ 30.0	\$ -	2.0	633	\$ 15.13	\$ 47,368	\$ 2.52	\$ 7,895	0%
2010/05/13	Undisclosed	Gulfport Energy	Undisclosed	Mid-Continent	\$ -	\$ 7.6	NA	NA	NA	NA	NA	NA	0%
2010/05/11	Undisclosed	Quicksilver Resources	Undisclosed	Mid-Continent	\$ 111.9	\$ 3.0	20.8	1,667	\$ 5.37	\$ 67,154	\$ 0.90	\$ 11,192	100%
2010/04/26	Undisclosed	Force Fuels	PEMCO	Mid-Continent	\$ -	\$ 1.5	NA	NA	NA	NA	NA	NA	0%
2010/05/13	(2010/06/30)	Gulfport Energy	Undisclosed	Rocky Mountains	\$ 7.8	\$ -	0.9	45	\$ 8.61	\$ 172,222	\$ 1.44	\$ 28,704	0%
2010/04/21	Undisclosed	MediaTechnics	Forward Energy	Rocky Mountains	\$ -	\$ -	0.2	NA	NA	NA	NA	NA	0%
2010/04/16	Undisclosed	Voyager Oil & Gas	Plains Energy	Rocky Mountains	\$ -	\$ 31.6	NA	NA	NA	NA	NA	NA	0%
2010/04/29	(2010/06/30)	Walter Energy	HighMount	Southeast	\$ 210.0	\$ -	31.7	3,882	\$ 6.63	\$ 54,093	\$ 1.11	\$ 9,016	100%
Number of Transactions							14		Median \$ 10.72	\$ 67,154	\$ 1.79	\$ 11,192	
									Mean \$ 12.10	\$ 108,267	\$ 2.02	\$ 18,045	

**International Transactions**

Date Announced	Date Closed (Expected)	Buyer	Seller	Asset Location	Price (\$MM)	Non Proved Reserve Value (\$MM)	Reserves (MMBoe)	Production (Boe/D)	Reserves (\$/Boe)	Production (\$/Boe/d)	Reserves (\$/Mcf)	Production (\$/Mcf/d)	% Gas
2010/04/30	Undisclosed	CNOOC	Devon Energy	East Asia	\$ 515.0	\$ -	16.0	12,005	\$ 32.19	\$ 42,899	\$ 5.36	\$ 7,150	0%
2010/05/07	2010/05/12	Undisclosed	Stratic Energy	Middle East	\$ 3.5	\$ 0.04	0.1	277	\$ 25.11	\$ 12,509	\$ 4.18	\$ 2,085	100%
2010/04/19	Undisclosed	Mosaic Oil	CG Operating; Discovery Geo; Tamark	Australia and Oceania	\$ -	\$ 6.7	NA	NA	NA	NA	NA	NA	0%
2010/05/13	Undisclosed	China Investment Corporation	Penn West Energy Trust	Canada	\$ 1,223.8	\$ -	NA	NA	NA	NA	NA	NA	0%
2010/05/13	(2010/07/08)	Legacy Oil & Gas	Privateco	Canada	\$ 108.8	\$ 12.2	NA	800	NA	\$ 135,970	NA	\$ 22,662	0%
2010/05/07	(2010/06/30)	Canadian Natural Resources	Undisclosed	Canada	\$ 973.1	\$ -	NA	22,400	NA	\$ 43,442	NA	\$ 7,240	0%
2010/05/06	2010/05/06	Undisclosed	Zargon Energy Trust	Canada	\$ 6.2	\$ -	NA	NA	NA	NA	NA	NA	0%
2010/05/06	(2010/05/31)	Zargon Energy Trust	Undisclosed	Canada	\$ 24.5	\$ -	NA	280	NA	\$ 87,646	NA	\$ 14,608	0%
2010/05/03	(2010/09/30)	Storm Ventures International	Iteration Energy	Canada	\$ 548.2	\$ 70.0	27.0	11,328	\$ 20.33	\$ 48,394	\$ 3.39	\$ 8,066	64%
2010/04/21	Undisclosed	Cequence Energy	Peloton Exploration	Canada	\$ 27.2	\$ 8.9	2.3	520	\$ 11.72	\$ 52,281	\$ 1.95	\$ 8,713	85%
2010/04/19	Undisclosed	BlackPearl Resources	Serrano Energy	Canada	\$ 14.5	\$ 6.0	NA	NA	NA	NA	NA	NA	0%
2010/05/10	(2010/05/31)	Undisclosed	Advantage Oil & Gas	Canada	\$ 64.2	\$ -	NA	1,360	NA	\$ 47,193	NA	\$ 7,865	80%
2010/05/10	(2010/06/25)	Paramount Resources	Redcliffe Exploration	Canada	\$ 41.1	\$ 13.0	1.0	566	\$ 40.88	\$ 72,640	\$ 6.81	\$ 12,107	61%
2010/04/20	(2010/06/30)	Midnight Oil Exploration	Provident Energy Trust	Canada	\$ 401.9	\$ 51.8	27.5	9,407	\$ 14.60	\$ 42,725	\$ 2.43	\$ 7,121	63%
2010/04/27	Undisclosed	BP	Total	Offshore Europe	\$ 991.0	\$ -	NA	9,551	NA	\$ 103,757	NA	\$ 17,293	12%
2010/04/22	Undisclosed	eCORP LLC	Ascent Energy	Western Europe	\$ -	\$ 10.6	NA	NA	NA	NA	NA	NA	0%
Number of Transactions							16		Median \$ 22.72	\$ 48,394	\$ 3.79	\$ 8,066	
									Mean \$ 24.14	\$ 62,678	\$ 4.02	\$ 10,446	

Number of Global Transactions

30

Median \$ 14.87

Mean \$ 18.12

Source: Rodman Energy Group, IHS Herold. Information represents best data available at time of publishing. Metrics include adjustment for non-reserve value and/or non-proved reserve value if applicable.

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Rodman & Renshaw LLC (Member FINRA, SIPC) is a full-service investment bank with offices in New York and Houston.