

Evaluate Energy - Energy M&A Update
 Select transactions for the week ending September 23, 2011

Acquirer	Target Company	Target Business Segment	Brief Description	Total Acquisition Cost (\$000)
Apache Corp.	ExxonMobil	E&P	Apache Corp acquires a portion of ExxonMobil's North Sea assets including operated interests in the Beryl, Nevis, Ness, Nevis South, Skene and Buckland fields non-operated interests in the Maclure, Scott and Telford fields, exploration acreage in Benbecula and an operated interest in the Beryl/Brae gas pipeline and the SAGE gas plant	1,750,000
Fluxys	Transitgas AG; Eni Gas Transport International; Eni Gas Transport Deutschland; Eni Gas Transport; Trans Europa Naturgas Pipeline KG and Trans Europa Naturgas Pipeline GmbH	Midstream	Fluxys G.acquires a variety of pipeline interests comprising of a 46% stake in Transitgas AG, 100% stake in Eni Gas Transport International ("Eni GTI"), 100% holdings in both Eni Gas Transport Deutschland ("Eni D") and Eni Gas Transport, a 49% stake in Trans Europa Naturgas Pipeline KG ("TENP KG") and a 50% holding Trans Europa Naturgas Pipeline GmbH	1,234,651
IGas Energy Plc	Star Energy Group Limited	E&P	IGAS Energy Plc acquires Star Energy Group Limited from PETRONAS	179,091
Gazprom Neft	Gazprom Neft Orenburg	E&P	Gazpromneft acquires a 61.8% interest in Gazprom Neft Orenburg from Gazprom	125,382
Manitok Energy	Unspecified	E&P	Manitok Energy and Petrus Resources jointly acquires oil and natural gas assets in the central Alberta foothills area	43,604
Petrus Resources Ltd.	Unspecified	E&P	Petrus Resources and Manitok Energy jointly acquires oil and natural gas assets in the central Alberta foothills area	43,604
Northern Spirit Resources Inc.	Cascade Resources Inc.	E&P	Northern Spirit Resources Inc. acquires Cascade Resources Inc.	23,737
Zentrum Energie Trust AG	Cougar Oil and Gas Canada Inc.	E&P	Zentrum Energie Trust AG farms into the Trout drilling program in Alberta from Cougar Oil and Gas Canada, Inc	13,352
Carmen Energy Inc.	Shorthorn Exploration Ltd.	E&P	Carmen Energy acquires Shorthorn Exploration Ltd., a privately-held company	10,526
Tullow Oil	ROC Oil	E&P	Tullow Oil acquires all of ROC Oil's interests in blocks offshore Mauritania	4,000
ROC Oil	CIECO Energy Australia Pty Ltd	E&P	ROC acquires an additional 5.0% interest in WA-31-L, located in the offshore Perth Basin, Western Australia from CIECO Energy Australia Pty Ltd	4,763