

Evaluate Energy - Energy M&A Update

Select transactions for the week ending August 26, 2011

Acquirer	Target Company	Target Business Segment	Brief Description	Total Acquisition Cost (000)
Royal Dutch Shell	Bow Energy Ltd.	E&P	Arrow Energy, a company jointly owned by Royal Dutch Shell and PetroChina offers to acquire Australian Coal Seam Gas company, Bow Energy	328,773
PetroChina	Bow Energy Ltd.	E&P	Arrow Energy, a company jointly owned by PetroChina and Royal Dutch Shell offers to acquire Australian Coal Seam Gas company, Bow Energy	328,773
San Leon Energy Plc	Realm Energy International Corp.	E&P	San Leon to acquire Realm Energy International Corp, a Canadian company with shale gas exploration interests in Poland and Germany	196,180
Encore Energy Partners LP	Unspecified	E&P	Encore Energy Partners acquires non-operated working interests in producing oil and natural gas assets in Sweetwater County, Wyoming from an undisclosed seller for a purchase price of \$28.5 million	28,500
Encore Energy Partners LP	Unspecified	E&P	Encore Energy Partners acquires producing oil and natural gas assets in the Permian Basin of West Texas for a net purchase price of \$14.8 million from a private seller	14,800
Royal Dutch Shell	Petroamerica Oil Corp.	E&P	Royal Dutch Shell acquires Petroamerica's entire 50% contractual rights in the VMM-3 exploration block, in the Middle Magdalena Valley of onshore Colombia.	8,800
BCM Energy Partners Inc.	Drum Oil and Gas Inc. and Drum Equipment Inc.	E&P	BCM Energy Partners acquires certain producing assets in Liberty County, Texas from Drum Oil and Gas, Inc. and Drum Equipment, Inc	2,600

Sound Oil Plc	Consul Oil & Gas Ltd.	E&P	Sound Oil acquires the remaining 2% interest it did not already own in Consul Oil & Gas Ltd via a compulsory acquisition	223
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