

Evaluate Energy - Energy M&A Update
 Select transactions for the week ending July 29, 2011

Acquirer	Target Company	Target Business	Brief Description	Total Acquisition Cost (\$000)
Afren	Komet Group S.A. , Kurdistan Regional Government	E&P	Afren acquires a 60% interest in the Barda Rash PSC from Komet Group and a 20% interest in Ain Sifni from the Kurdistan Government, both assets are located in the Kurdistan region of Iraq	588,250
Talisman Energy	Unspecified	E&P	Talisman increases its position in the Duvernay shale play to 360,000 acres with a \$510 million acquisition	510,000
Breitburn Energy Partners	Unspecified	E&P	Breitburn Energy Partners acquires assets in the Evanston and Green River Basins of Southwest Wyoming	285,000
Calumet Specialty Products Partners	Murphy Oil	R&M	Calumet Specialty Products acquires the Superior, Wisconsin refinery from Murphy Oil	214000 Excludes \$260M value of inventories
BG Group	Drillsearch Energy Ltd.	E&P	Queensland Gas Company, a wholly owned subsidiary of BG Group acquires farms into a 60% interest in ATP 940P in the Cooper Basin from Drillsearch Energy	30000 calculated as the excess cost contribution above the received equity interest
Mountainview Energy Ltd.	Unspecified	E&P	Mountainview Energy Ltd acquires a 20% interest in 67,000 acres in the Medicine Lake Prospect located in Divide County, North Dakota and Richland, Roosevelt and Sheridan County, Montana	22,055
Dong Energy	Noreco ASA	E&P	DONG Energy acquires a 50% interest in the Siri field from Noreco	13000 Reported as US\$13M
Hess Corp	Kurdistan Regional Government	E&P	Hess Corp enters into a 64% interest in PSCs in the Dinarta and Shakrok exploration blocks in the Kurdistan region of Iraq	Undisclosed
Petroceltic International	Kurdistan Regional Government	E&P	Petroceltic International enters into a 16% interest in PSCs in the Dinarta and Shakrok exploration blocks in the Kurdistan region of Iraq	Undisclosed
Simba Energy Inc.	Summa Energy	E&P	Simba Energy acquires a 60% interest in the PSC covering blocks 1 and 2 in the Bove basin of Guinea from Summa Energy	Undisclosed
Afren	Candax Energy Inc.	E&P	Afren increases its interest in Block 1101, onshore Madagascar from 40% to 90%	Undisclosed