

Evaluate Energy - Energy M&A Update
Select transactions for the week ending June 3, 2011

Acquirer	Target Company	Target Business Segment	Brief Description	Total Acquisition Cost (\$000)
Marathon Oil Corp.	Hilcorp Resources Holdings LP	E&P	Marathon Oil acquires the Eagle Ford assets of Hilcorp Resources Holdings, LP	3,500,000
Petronas	Progress Energy Resources Corp.	E&P	Petronas acquires a 50% interest in Progress Energy Resources' interests in its Altares, Lily and Kahta properties in the Montney shale	1,096,259
Government of Ecuador	Noble Energy	E&P	The Government of Ecuador terminates Noble Energy's PSC on Block 3 and acquires the Amistad field assets in return for \$97 million compensation	97,000
Unspecified	SM Energy Co.	E&P	SM Energy divests its interests in the Constitution Field in southeastern Texas for \$44 million	44,000
Horizon Oil	Petsec Energy	E&P	Horizon Oil acquires the Chinese assets of Petsec Energy comprising of a 25% interest in Block 22/12, Beibu Gulf, China	40,196

Goldbard Capital Corporation	Eco Oil & Gas Ltd.	E&P	Goldbard Capital Corp acquires Eco Oil & Gas Ltd., owner of offshore and onshore blocks in Namibia	23,237
Unspecified	Cinch Energy Corp.	E&P	Cinch Energy divests certain non-core assets in Alberta for \$13 million	13,319