

Evaluate Energy - Energy M&A Update

Select transactions for the week ending December 9, 2011

Acquirer	Target Company	Target Business Segment	Brief Description	Total Acquisition Cost (\$000)
Veresen	EnCana Corp.	Midstream	Veresen acquires the Hythe/Steepprock midstream gas gathering and processing complex from EnCana	930,496
Total	GDF SUEZ	E&P	Total acquires an additional 10.4% interest in the Elgin/Franklin fields from GDF SUEZ	827,487
Comstock Resources	Eagle Oil & Gas Co.	E&P	Comstock Resources acquires 44,000 acres in the Delaware basin of Texas	332,700
Toyota Tsusho Corp.	AWE Limited	E&P	Toyota Tsusho acquires an 11.25% equity interest in the BassGas LNG Project and a 2.75% interest in the nearby exploration permit T/18P from AWE Ltd	83,327
Fortress Energy Inc.	Alvorada Petroleo	E&P	Fortress Energy acquires Alvorada Petroleo, owner of a portfolio of blocks in the Reconcavo basin of Brazil	37,000
Sagres Energy Inc.	Assam Company Ltd	E&P	Sagres Energy acquires 25,205 acres in the Llanos basin of Colombia	6,100
Hemisphere Energy Corp.	Unspecified	E&P	Hemisphere Energy Corp acquires associated production facilities currently producing approximately 105 barrels of oil per day in the Jenner area of southeast Alberta	6,068
Falconer Resources 2010 LP	Melrose Resources	E&P	Falconer Resources 2010 Limited Partnership acquires Melrose Resources' remaining U.S. assets located in Southeast Texas	5,800
Deep Core Inc.	Petropuli Ltda.	E&P	Deep Core Inc. acquires all of the issued capital of Petropuli Ltda., Petro Vista's indirect wholly-owned Colombian subsidiary	4,850
Rare Earth Industries Ltd.	Lion Petroleum Corp	E&P	Rare Earth Industries acquires Lion Petroleum Corp, a private Canadian company with operations focused on Kenya	4,839
Vermilion Energy Inc.	Northern Petroleum	E&P	Vermilion acquires Northern Petroleum's interest in the Vinkega gas field	4,471
Petro Viking Energy Inc.	Unspecified	E&P	Petro Viking Energy acquires a 70% interest in 2 sections of land in Plato, Saskatchewan	398
Royal Dutch Shell	Unspecified	E&P	Royal Dutch Shell acquires a 50% interest in OPL 245, offshore Nigeria for an undisclosed consideration	-
ENI	Unspecified	E&P	ENI acquires a 50% interest in OPL 245, offshore Nigeria for an undisclosed consideration	-