Company Presentation
Board Room Radio EP386 and RL1
Australian Offshore Petroleum Basins

Advent 85%:
PEP11
Offshore Sydney Basin
*Conventional Resources
Potential Huge Conventional Gas Resources
6.0 TCF Prospective Recoverable Resources

Advent 100%:
RL1
Onshore Bonaparte Basin
*Conventional Resources
Weaber Gas Field:
45.8 BCF 3C Contingent Resources

Advent 8.3%:
EP325
*Unconventional Resources
9.8 TCF prospective Recoverable
Milligans (shale) Formation
*Conventional Resources
356 BCF Prospective Recoverable

Advent 100%:
EP386
*Unconventional Resources
356 BCF Prospective Recoverable

Source: Fred Kroh, Geoscience Australia
EP 386 and RL/1: Location – Bonaparte Basin

A proven hydrocarbon producing basin

19% Australian liquids and 17% of gas (2005 GA report)

Located on the southern, onshore part of the Bonaparte Basin:

EP 386 covers 2568km² in Western Australia.

This is an active hydrocarbon system …organic-rich oil-prone anoxic marine mudstones are present, suggesting that similar units with good source potential may be developed in depocentres adjacent to the Turtle-Barnett High and in the Carlton Sub-basin.” (Australian Geological Survey Organisation)
Bonaparte Basin (WA/NT) EP 386 / RL-1

Near term field development opportunity

- The Bonaparte Basin:
  - A proven and producing hydrocarbon bearing sedimentary basin
  - Onshore Basin straddles the Northern Territory & Western Australia Border

- Advent holds 100% onshore permits EP 386 (2,568 km², WA) & RL-1 (166 km², NT)

- RL-1 holds the conventional Weaber Gas Field
  - Independently audited mean Contingent Resource assessed at 18.4 Bcf (recoverable) by RISC, 2011.
  - Gas flows during testing of 4.5 MMscf/d have been recorded
  - Geoscience Australia estimate reserves at 4.3 MMboe

- 4 Discoveries made in EP 386 —Vienta, Waggon Creek & Bonaparte
  - Estimated Prospective Resources in EP386 increased to mean 556 Bcf
  - Log porosities of 22% and gas flows to 2.1MMscf/day have been recorded
  - Appraisal of conventional gas in Waggon Creek-1 and Vienta-1 underway

- Advent in discussions with nearby mineral projects for energy & power supply, view to gas sales agreement and supply within 12 months. Gas prices in WA up to $12/GJ

- A recent independent review indicated a significant increase in prospective volumes; “shale gas and tight gas plays”

- Prospective recoverable 9.8 TCF unconventional shale gas resource
• Stage Two of the Ord River scheme has significantly enhanced road access to the Vienta Gas Field
• Stage Two Ord roads capable of road train access are to be constructed during 2011/2012-allows for construction CNG/MINI LNG
• WA Govt. has already commenced construction of infrastructure for Stage Two of the Ord scheme and expects to complete key roadworks by 2012
Advent Energy Onshore Gas – EP386
Waggon Creek Gas Field (Cased & Suspended as future producer)

Advent Energy Onshore Gas – EP386
Vienta Gas Field (Cased & Suspended as future producer)

Existing Secondary Access Road

Stage Two Ord Scheme (2011/2012)

Prospective Recoverable 9.8 T.C.F. unconventional shale gas resource
Vienta-1 workover and production test gas flow October 2011-Damaged well bore/tight gas. Initial flow 2.1 MMscf/d, reducing to 0.6 MMscf/d within 1 hr, 18/64” choke
Shut in and extended build-up pressure monitoring returned strong pressure recovery
Waggon Creek-1 workover and production test gas flow November 2011 (from 390mKB).

Conventional s/stone reservoir-Stabilised flow of 1.1 MMscf/d through 32/64th” choke

Pressure monitoring demonstrated slowly increasing pressure at the end of the flow test. Extended production test 2012.
Bonaparte Basin, Australia

Wide distribution of oil and gas shows and tests throughout basin

Advent Energy has 100% of EP 386 & RL 1 including conventional gas discovery wells Vienta-1, Waggon Creek-1, Bonaparte-2, Garimala-1 & Weaber Field

This is an active hydrocarbon system

Elevated gas shows over 900m in shale/siltstone section. TOC from Lab matched well with computed value from logs and maximum TOC value can be up to 5% (right column).
Elevated gas shows over 800m in shale/siltstone section. TOC from Lab matched well with computed value from logs and maximum TOC value can be up to 5% (right column).
Weaber-4 (RL1): Elevated Gas Shows over Upper & Lower Milligans Section

Elevated gas shows over 600m in shale/siltstone section. TOC from Lab matched well with computed value from logs and maximum TOC value can be up to 5% (right column).
Ningbing-2: Elevated Gas Shows over Milligans-Langfield Section

Elevated gas shows over 900m in shale/siltstone section. TOC from Lab matched well with computed value from logs and maximum TOC value can be up to 5% (right column).
Garimala-1: Elevated Gas Shows over Milligans-Langfield Section

Elevated gas shows over 1700m in shale/siltstone section. TOC from Lab matched well with computed value from logs and maximum TOC value can be up to 5% (right column).
Recent Shale Gas Developments

Advent Energy’s 100% Owned Bonaparte Basin Acreage:
- EP 386: 634,567 Acres = 2568 km²
- RL 1: 41,019 Acres = 166 km²
- Thermally Mature, Thick Source Rock (>500m)
- Large Unconventional Resources Complex (Gas & Oil)
- Many Large Structures With Conventional Gas and Oil Discoveries

Morgan Stanley June 2011:
“86 acreage transactions in the US since 2009 shows an average price per acre of US$5,500.”
“two dozen companies are collectively intending to spend >US$500mn this year”

US EIA: Australia has major recoverable gas shale potential of 396 Tcf in four assessed basins.
## EP386 / RL1 Gas Composition compared with industry standard

<table>
<thead>
<tr>
<th>Name</th>
<th>Unit</th>
<th>Industry Average Natural Gas Composition / properties</th>
<th>Bonaparte-1</th>
<th>Weaber-2 (DST No6: 4712-4819ft)</th>
<th>Garimala-1 (DST No2: 2381-2401m)</th>
<th>Ningbing-2 (DST No3: 535-598m)</th>
<th>Ningbing-2 (DST No5: 410-412m)</th>
<th>Vienta-1</th>
<th>Waggon Creek-1</th>
<th>EP 386 Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Methane (C1)</td>
<td>Mol %</td>
<td>86.98</td>
<td>92.85</td>
<td>94.45</td>
<td>79.90</td>
<td>94.3300</td>
<td>92.16</td>
<td>86.490</td>
<td>83.48</td>
<td>93.13</td>
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<tr>
<td>Ethane (C2)</td>
<td>Mol %</td>
<td>2.56</td>
<td>3.90</td>
<td>3.80</td>
<td>5.30</td>
<td>1.4579</td>
<td>2.48</td>
<td>1.820</td>
<td>9.98</td>
<td>4.02</td>
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<tr>
<td>Propane (C3)</td>
<td>Mol %</td>
<td>0.83</td>
<td>0.65</td>
<td>0.59</td>
<td>2.43</td>
<td>0.1060</td>
<td>1.26</td>
<td>0.810</td>
<td>3.34</td>
<td>1.27</td>
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<tr>
<td>Iso-Butane (iC4)</td>
<td>Mol %</td>
<td>0.12</td>
<td>0.06</td>
<td>0.05</td>
<td>0.42</td>
<td>0.0052</td>
<td>0.29</td>
<td>0.180</td>
<td>0.40</td>
<td>0.10</td>
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<tr>
<td>n-Butane (nC4)</td>
<td>Mol %</td>
<td>0.22</td>
<td>0.08</td>
<td>0.06</td>
<td>0.39</td>
<td>0.0079</td>
<td>0.33</td>
<td>0.090</td>
<td>0.74</td>
<td>0.21</td>
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<tr>
<td>Iso-Pentane (iC5)</td>
<td>Mol %</td>
<td>0.06</td>
<td>0.03</td>
<td>0.03</td>
<td>0.13</td>
<td>0.0033</td>
<td>0.14</td>
<td>0.040</td>
<td>0.05</td>
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<tr>
<td>n-Pentane (nC5)</td>
<td>Mol %</td>
<td>0.05</td>
<td>0.01</td>
<td>0.01</td>
<td>0.03</td>
<td>0.0009</td>
<td>0.11</td>
<td>0.120</td>
<td>0.21</td>
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<td>Nitrogen (N2)</td>
<td>Mol %</td>
<td>7.99</td>
<td>0.92</td>
<td>0.97</td>
<td>7.90</td>
<td>0.9375</td>
<td>2.48</td>
<td>9.710</td>
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<td>Carbon Dioxide (CO2)</td>
<td>Mol %</td>
<td>1.07</td>
<td>1.50</td>
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<td>0.35</td>
<td>3.1468</td>
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<td>0.260</td>
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<td>Hexanes (nC6)</td>
<td>Mol %</td>
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<td>0.01</td>
<td>0.02</td>
<td>Traces</td>
<td>0.0006</td>
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<td>0.400</td>
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<td>Heptanes (nC7)</td>
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<td>0.01</td>
<td>0.02</td>
<td>0.0019</td>
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<td>Octanes (nC8)</td>
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<td>0.00</td>
<td></td>
<td>0.0070</td>
<td>0.10</td>
<td>0.030</td>
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<td>Nontanes (nC9)</td>
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<td>0.09</td>
<td>0.000</td>
<td>0.01</td>
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<tr>
<td>O2</td>
<td>Mol %</td>
<td>99.70</td>
<td>&lt;0.01</td>
<td>3.20</td>
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<td>Heating Value</td>
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<td>36.18</td>
<td>38.39</td>
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<td>36.6700</td>
<td>39.57</td>
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<td>Wobbe Index</td>
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<td>45.60</td>
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<td>Compressibility</td>
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<td></td>
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<tr>
<td>Specific Gravity</td>
<td></td>
<td>0.63</td>
<td>0.60</td>
<td></td>
<td>0.5970</td>
<td>0.62</td>
<td>0.632</td>
<td>0.60</td>
<td>0.6096</td>
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<td>HCDP</td>
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<tr>
<td>Cricondentherm</td>
<td></td>
<td>-1.49</td>
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**Bonaparte Basin (WA/NT) EP 386 / RL-1**

**Shale and tight gas exploration**

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**EP 386 Shale Gas**

**Unrisked Gas In Place Estimates**

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Unit</th>
<th>Low</th>
<th>Best</th>
<th>High</th>
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<tbody>
<tr>
<td>Area - A</td>
<td>Acres</td>
<td>197,683</td>
<td>296,525</td>
<td>345,946</td>
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<tr>
<td>Pay Thickness - h</td>
<td>Ft</td>
<td>1310</td>
<td>1640</td>
<td>1968</td>
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<tr>
<td>Net to Gross Ratio - r</td>
<td>Dec. fraction</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
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<tr>
<td>Effective Matrix Porosity - $\Phi_m$</td>
<td>Dec. fraction</td>
<td>0.02</td>
<td>0.03</td>
<td>0.04</td>
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<tr>
<td>Fracture porosity - $\Phi_f$</td>
<td>Dec. fraction</td>
<td>0.04</td>
<td>0.05</td>
<td>0.06</td>
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<tr>
<td>Formation Volume Factor - FVF</td>
<td></td>
<td>70</td>
<td>75</td>
<td>75</td>
</tr>
<tr>
<td>Matrix Water Saturation - $S_{wm}$</td>
<td>Dec. fraction</td>
<td>0.6</td>
<td>0.58</td>
<td>0.55</td>
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<tr>
<td>Water saturation of the fracture porosity - $S_{wf}$</td>
<td>Dec. fraction</td>
<td>0.5</td>
<td>0.4</td>
<td>0.3</td>
</tr>
<tr>
<td>Adsorbed Gas Storage Capacity - Gs</td>
<td>Scf/Ton</td>
<td>15</td>
<td>30</td>
<td>50</td>
</tr>
<tr>
<td>Shale Density - $\rho$</td>
<td>G/cm$^3$</td>
<td>1.9</td>
<td>2.1</td>
<td>2.2</td>
</tr>
</tbody>
</table>

**Original Gas In Place - OGIP**

| TCF | 19.29 | 65.60 | 141.17 |

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*Lower Milligans Fm EP 386 & RL 1*

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**Lower Milligans : Shale Gas Potential Area**
EP 386 & RL/1: Prospects/Lead Summary (showing Seismic lines) - mean conventional recoverable 556 B.C.F.

Prospect on Top Ningbing Grp
Prospect on Top Langfield Grp
Prospect on Top Lower Milligans Fm
Waggon Creek Stratigraphic Trap

Unrisked OGIP & Prospective Recoverable Conventional Hydrocarbon Resources in EP386

<table>
<thead>
<tr>
<th></th>
<th>Low Estimate (BCF)</th>
<th>Best Estimate (BCF)</th>
<th>High Estimate (BCF)</th>
<th>Swanson’s Mean (BCF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>OGIP</td>
<td>88.9</td>
<td>548</td>
<td>1,895</td>
<td>814.21</td>
</tr>
<tr>
<td>Recoverable Gas</td>
<td>53.3</td>
<td>355.9</td>
<td>1,326.3</td>
<td>556.27</td>
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<tr>
<td>Recoverable Condensate (MMbbl)</td>
<td>0.53</td>
<td>7.12</td>
<td>39.79</td>
<td>14.94</td>
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Independently Assessed Contingent Resources in RL1: Weaber Gas Field

<table>
<thead>
<tr>
<th>Weaber Field</th>
<th>1C</th>
<th>2C</th>
<th>3C</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gas Initially In Place (Bcf)</td>
<td>0.33</td>
<td>13.9</td>
<td>54.1</td>
<td>21.9</td>
</tr>
<tr>
<td>Contingent Resources (Bcf)</td>
<td>0.25</td>
<td>11.5</td>
<td>45.8</td>
<td>18.4</td>
</tr>
</tbody>
</table>
Demand Assessment – Mapped Loads

Market serviceable via CNG

Market serviceable by LNG
LNG Production, Storage, Distribution & Use
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A number of risk factors may adversely effect Advent Energy Limited (the "Company"). Below is a brief summary of some of the general risk factors prospective investors should consider when determining whether an investment in the Company is suitable, and to which the Company and its business and operations is subject. Any of the following risks could cause the trading price of securities issued by the Company to decline, and all or part of an investment being lost. Please note that the risks described below not in any way are or are intended to be exhaustive, and other risks, of both general and company specific nature, not discussed herein may also materially adversely affect the Company, its operations and future prospects.

The Company is dependent on its ability to appraise, find, acquire, develop and commercially produce oil and gas reserves. The Company must continually locate and develop or acquire new reserves to replace its existing reserves that are being depleted by production. Significant expenditure is required to establish the extent of oil and gas reserves through seismic and other surveys, as well as drilling, and there can be no certainty that oil and gas reserves for commercial development will be found.

Reserves and resources information represents estimates which may be inaccurate or incorrect. The reserves data included in this presentation are estimates. In general, estimates of the quantity and value of economically recoverable oil and gas reserves, and the possible future net cash flows are based upon a number of variable factors and assumptions, all of which may vary from actual results. The nature of reserve quantification studies means that there can be no guarantee that estimates of quantities and quality of oil and gas disclosed will be available for extraction. The Company's estimates of its contingent and prospective resources are uncertain and may change with time, and there can be no guarantee that the Company will be able to develop these resources commercially.

Substantial investment will be necessary in the future. The Company will be required to make substantial capital expenditure for the acquisition, exploration, development and production of oil and gas reserves in the future. Such capital expenditures could be covered by revenues, new equity or by obtaining new debt. If the Company's revenues decline, if the Company is unable to attract investors to increase the Company's equity, or if new debt arrangements are not accessible (or only on unattractive commercial terms), the Company may experience a limited ability to undertake or complete future exploration programmes, development investments and/or acquisitions.

Oil and gas prices may not remain at their current levels. The profitability and cash flow of the Company's operations will be dependent upon the market price of oil and gas from time to time. It is impossible to accurately predict future oil and gas price fluctuations. Accordingly, oil and gas prices may not remain at their current levels. The profitability of producing from some of the Company's wells may change as a result of lower prices, which could result in a reduction in the volumes of the Company's reserves if some are no longer economically viable to develop. This could result in a material decrease in the Company's net production revenue causing a reduction in its oil and gas acquisition, development and exploration activities and financial condition.

Changes in the legislative and fiscal framework may affect profitability. Changes in the legislative and fiscal framework governing the activities of companies engaged within the oil and gas sector, such as the Company may have material impact on exploration and development activity or directly affect the Company's operations. In particular, changes in political regimes will constitute a material risk factor for the Company's operations in foreign countries. Further, the Company is faced with increasingly complex tax laws. The amounts of taxes the Company pays could increase substantially as a result of changes in, or new interpretations of, such laws, which could have a material adverse effect on its liquidity and results of operations. In order to conduct its operations in compliance with applicable laws and regulations, the Company must obtain licenses and permits from various government authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits. Furthermore, the Company may incur substantial costs in order to maintain its compliance with existing laws and regulations and additional costs if these laws and regulations are revised, or if new laws affecting the Company's operations are passed.
The Company is subject to environmental and HSE risks. All phases of the oil business present environmental risks and hazards, and the oil and gas business is subject to environmental regulation pursuant to a variety of international conventions, as well as state and municipal laws and regulations. Compliance with environmental legislation may require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. The failure to comply with current HSE laws and regulations has resulted, and may in the future result, in regulatory action, imposition of fines or payment of compensation to third parties.

The oil and gas industry is highly competitive. The oil and gas industry is highly competitive in all its phases. There is strong competition for the discovery and acquisition of properties considered to have commercial production potential. The Company competes with other exploration and production companies, many of which include major international oil and gas companies which may have greater financial resources, staff and facilities than those of the Company. Furthermore, there is strong competition for drilling rigs, and therefore, the Company have entered into, and may also in the future enter into, charter parties for drilling rigs before the Company’s ability to utilize the chartered rig has been finally determined.

The Company's debt arrangements may restrict the Company's business. The Company's debt arrangements contain several restrictive covenants, including but not limited to restrictions on assets sales and acquisitions, investments, the ability to pay dividends or other capital distributions, and the possibility to raise additional financial indebtedness. Existing financial covenants also restrict the Company in various ways in terms of how the Company conducts its business, and the Company may therefore be restricted in responding to changing market conditions or in pursuing favourable business opportunities. Further, the Company will have to dedicate a substantial portion of its cash flow from operations to service debt.

The Company holds a number of licenses in their initial terms. The Company holds a number of interests in exploration licenses or in other licenses that are in their initial terms. In the early stages or in the exploration period of a licence, the knowledge about the reservoir and other properties of the licenses area is limited and licenses may be relinquished based on the exploration result. These early stages of the term of a licence require high levels of relatively speculative capital expenditure without a commensurate degree of certainty of a return on that investment.

Unexpected shutdowns may occur. Mechanical problems, accidents, leaks or other events at the fields, pipelines or subsea infrastructure may cause an unexpected shutdown at these fields. Any unplanned shutdown of the Company's facilities could have a material adverse effect on the Company's business, financial condition and results of operations.

The Company is subject to risks associated with future decommissioning liabilities. The Company, through its license interests, has assumed certain obligations in respect of the decommissioning of its fields and related infrastructure and is expected to assume additional decommissioning liabilities in the future. It is difficult to accurately forecast the costs that the Company will incur in satisfying its decommissioning obligations. In the event that of default of obligations from other partners, the Company may remain liable. Consequently, the Company's decommissioning liabilities could be magnified significantly as a result of such default.

The Company is dependent on attracting and retaining personnel. The Company's success depends, to a large extent, on certain of its key personnel. The loss of the services of any key personnel could have a material adverse affect on the Company. There can be no assurance that the Company will be able to continue to attract and retain all personnel necessary for the development and operation of its business.

Risks associated with labour disputes. The Company's contractors or service providers may be limited in their flexibility in dealing with their staff due to the presence of trade unions among their staff.

Risks associated with legal disputes. The Company may from time to time become involved in legal disputes and legal proceedings related to the Company's operations or otherwise. Such legal disputes may have a material adverse effect on the Company's business, financial condition and results of operations.
Risk Factors continued

- **Risk of damaged equipment and insurance policies.** It is not certain that all potential incidents will be covered by existing insurance policies or that the sums insured under such coverage will be sufficient to hold the Company harmless from the loss occurred. Consequently, damage to equipment may have a material adverse effect on the Company's business, financial condition and results of operations.

- **Dependence on field services providers.** The Company may be subject to liability claims due to the inherent hazardous nature of its business or for act and omissions of subcontractors and other service providers.

- **Risk associated with borrowing and leverage.** Borrowings create leverage. Any breach of existing covenants and undertakings with a subsequent acceleration of all debts outstanding would have a material adverse effect on the Company's financial position.

- **Financial liquidity risk.** The Company's business requires significant financial liquidity and capital expenditure, and it may, in certain circumstances, need to obtain further external debt and equity financing at a future date. There is no assurance that such additional funding, if required, will be available on acceptable terms at the relevant time.

- **Risk associated with exchange rate fluctuations.** The Company has operations which involve cash flows in a variety of currencies. Although the Company may undertake limited hedging activities in an attempt to reduce certain currency fluctuation risks, these activities provide only limited protection against currency-related losses.

- **Volatility of share price.** There is currently no public trading market for the Company's shares and there can be no assurance that an active market will emerge or can be sustained. The market price of the shares could fluctuate widely to a number of factors, some of which are beyond the Company's control.

- **Dilution.** Shareholders not participating in future offerings may be diluted and pre-emptive rights may not be available to shareholders.

- **Additional risk for holders of Company's Shares that are registered in a nominee account.** Holders of the Company's Shares that are registered in a nominee account may not be able to exercise voting rights and other shareholder rights as readily as shareholders whose shares are registered in their own names.

- **The transfer of Shares is subject to restrictions.** The transfer of shares may be subject to restrictions under the securities laws of certain jurisdictions.
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