

# CRUDE OIL AND NATURAL GAS RESERVES INFORMATION

The following table sets forth the Company's estimated proved reserves and proved developed reserves as at December 31, 1998, 1999 and 2000. The Company prepared its reserves estimates as at December 31, 2000 on the basis of a report prepared by DeGolyer and MacNaughton, independent engineering consultants, in accordance with the Statement of Financial Accounting Standards No.69 of the United States.

	Crude oil (millions of barrels)	Natural Gas (billion cubic feet)	Combined (millions of barrels -of-oil equivalent)
<b>Proved Developed and Undeveloped Reserves</b>			
Reserves as of December 31, 1998	10,865.0	22,336.5	14,587.8
Revisions of previous estimates	159.9	555.1	252.4
Extensions and discoveries	419.3	2,331.9	808.0
Improved recovery	330.4	49.2	338.6
Production for the year	(775.2)	(670.4)	(887.0)
Reserves as of December 31, 1999	10,999.4	24,602.3	15,099.8
Revisions of previous estimates	138.3	339.6	194.9
Extensions and discoveries	296.4	8,237.5	1,669.3
Improved recovery	362.9	0	362.9
Production for the year	(765.2)	(646.8)	(873.0)
Reserves as of December 31, 2000	11,031.8	32,532.6	16,453.9
<b>Proved Developed Reserves</b>			
December 31, 1998	9,639.2	11,543.4	11,563.1
As of December 31, 1999	9,744.1	12,098.0	11,760.4
As of December 31, 2000	9,545.7	12,502.5	11,629.4