

INFORMATION ON CRUDE OIL AND NATURAL GAS RESERVES

The following table sets forth the Company's estimated proved reserves and proved developed reserves as at December 31, 2004, 2005 and 2006. This table is formulated on the basis of reports prepared by DeGolyer and MacNaughton and Gaffney, Cline & Associates, each an independent engineering consultancy company.

	Crude Oil (million of barrels)	Natural Gas (billion cubic feet)	Combined (millions of barrels of oil equivalent)
Proved Developed and Undeveloped Reserves			
Reserves as of December 31, 2004 (the basis date)	11,501.2	45,248.9	19,042.7
Revisions of previous estimates	156.8	212.9	192.3
Extensions and discoveries	605.5	4,004.8	1,273.0
Improved recovery	101.4	-	101.4
Production for the year	-828.7	-1,343.5	-1,052.7
Reserves as of December 31, 2005 (the basis date)	11,536.2	48,123.1	19,556.7
Revisions of previous estimates	196.1	685.9	310.4
Extensions and discoveries	635.3	6,247.7	1,676.5
Improved recovery	81.1	-	81.1
Production for the year	-830.7	-1,587.5	-1,095.3
Reserves as of December 31, 2006 (the basis date)	11,618.0	53,469.2	20,529.4
Proved Developed Reserves			
As of December 31, 2004 (the basis date)	9,067.9	17,254.5	11,943.6
As of December 31, 2005 (the basis date)	9,194.8	19,857.8	12,504.4
As of December 31, 2006 (the basis date)	9,185.2	22,563.9	12,945.8

