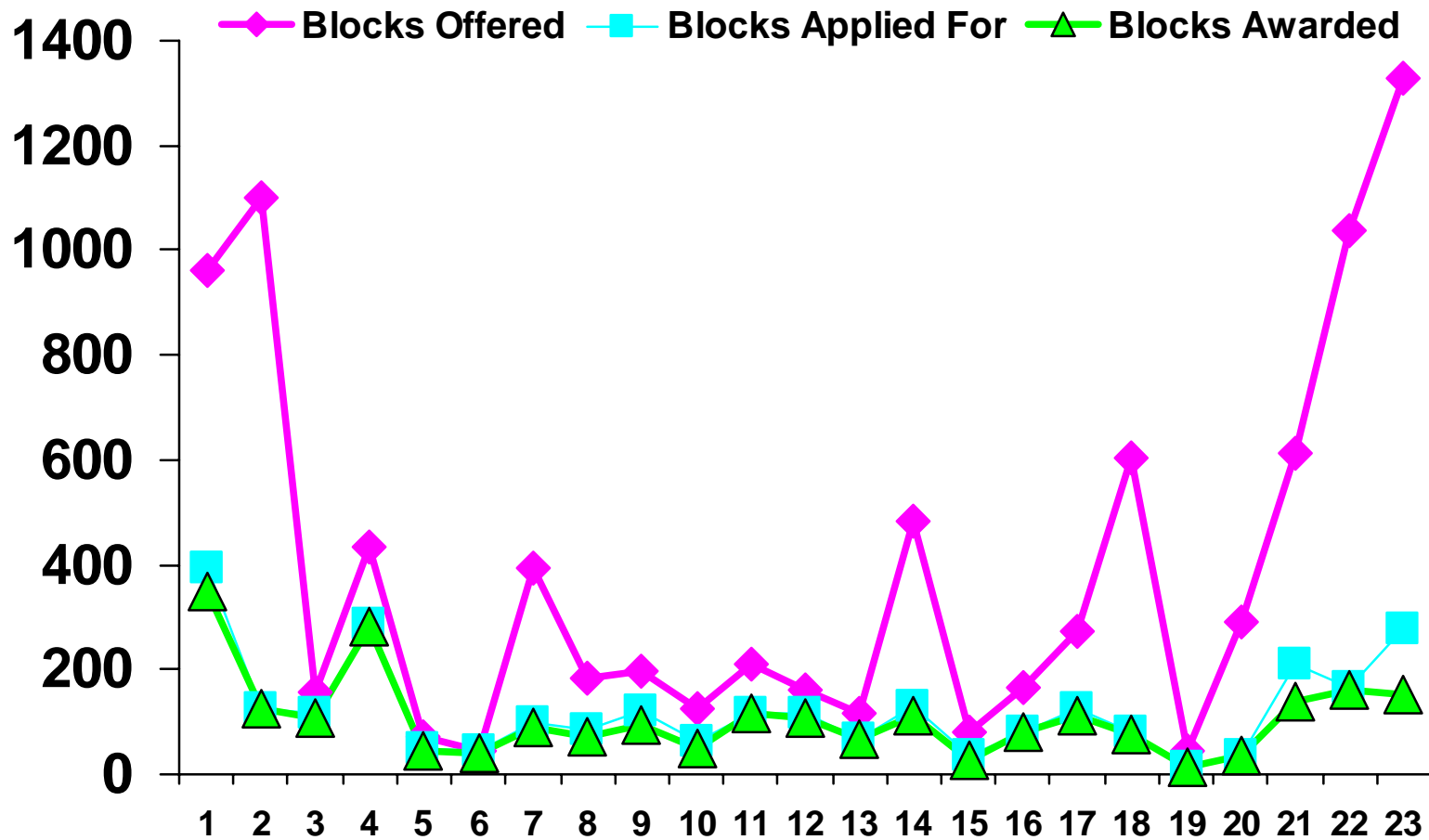


Prospects to Production

PES  **GB** 
Prospect Fair 2005

Islington, London
13th – 14th December 2005

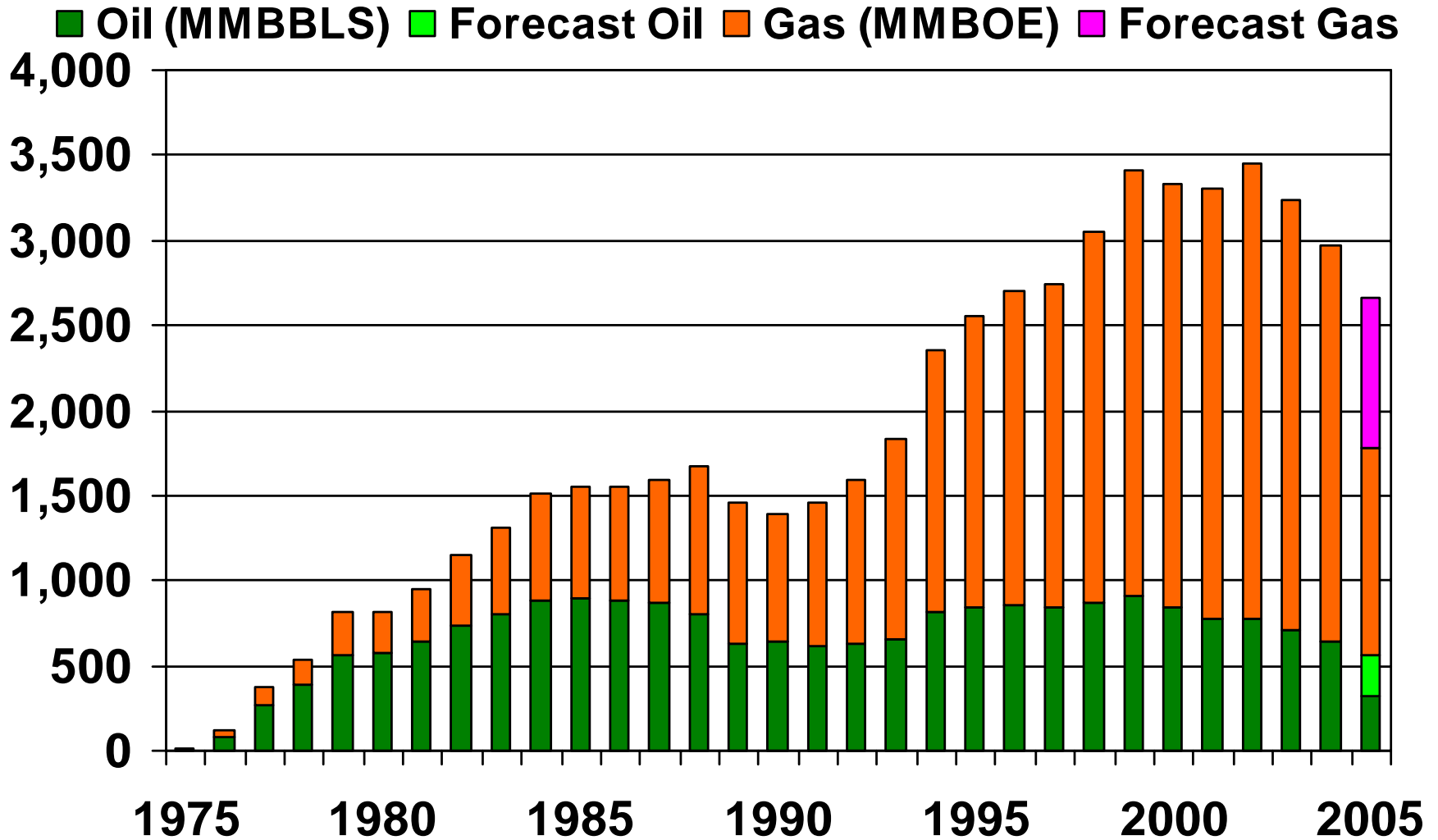
North Sea Licensing Rounds



23rd Licensing Round Statistics

- 1329 Blocks Offered
- 279 Blocks Bid On *(115 more than previous round)*
- 134 Applicants
 - 7 Frontier *(3 more than 2004)*
 - 67 Traditional *(37 more than 2004)*
 - 60 Promote
 - 114 Companies; **28** New Entrants to UKCS

North Sea Oil & Gas Production

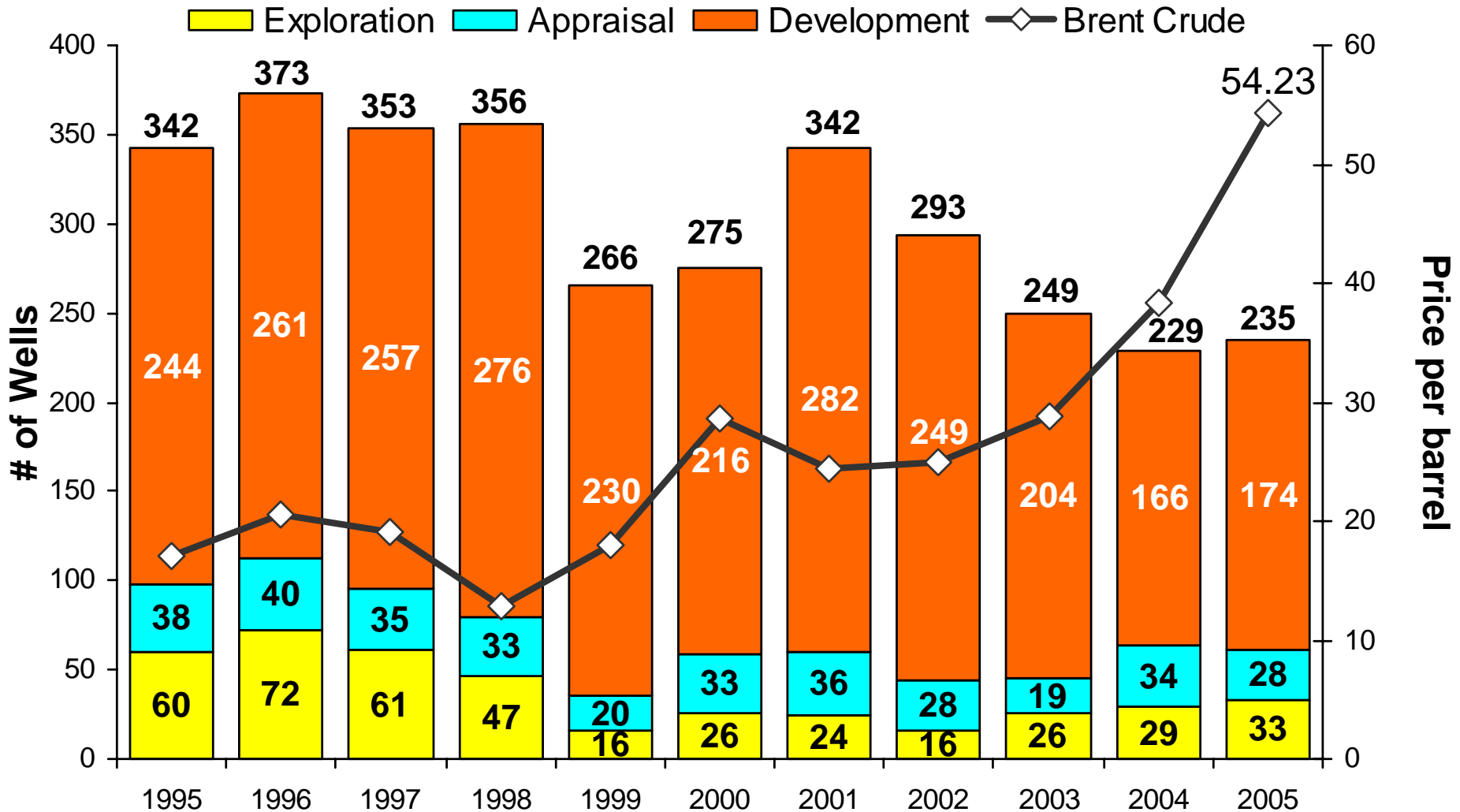


Source: DTI.

Note: 2005 only through July 31, 2005; forecast remaining 5 months.

North Sea Well History

Appraisal / Development / Exploration Wells



Sources: DTI for well data; EIA for Brent prices (yearly average).

Prospects to Production Panelists

Chuck Hauf

Challenger Minerals Inc.
President

Moderator for Panel Discussion



David Allard

Apache
North Sea
Exploration Manager



John Gerstenlauer

Wintershall
Special Projects Consultant
and Head of Negotiations



Bruce M R McLeod

Partner
Paul Williamson



Miles Newman

Reach Exploration
Exploration Director



Richard Saxby

Newfield Petroleum UK Ltd.
Vice President,
Business Development



Bruce H. Stover

Endeavour International Corporation
Executive Vice President,
Operations and Business Development

