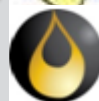
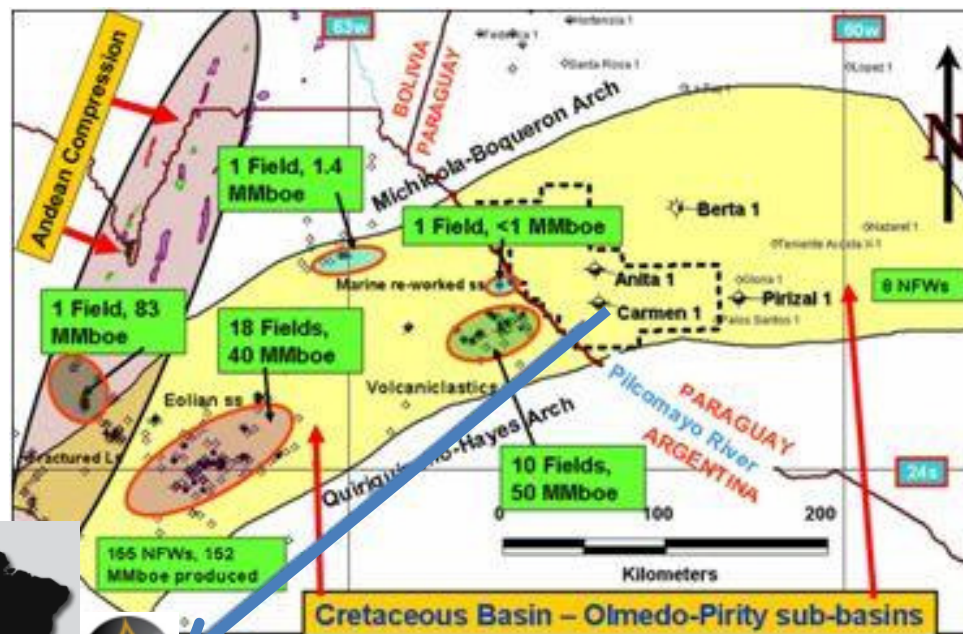


Paraguay – Pirity Block

Pirity Block - Summary

Contract Type	Royalty Structure (10% to 14%)
Working Interest	60%*
Earning Commitments	Acquisition Payment 4 wells by end 2016
Operator	PetroDorado
Partners	Petro-Victory LLC
Wells Drilled	2
Acres (Net)	1,200,000
Target	Light Oil (40°- 44° API)
Basin	Olmedo-Pirity
Near-Term Catalyst	drill Q2 2013
Net P50 Resources (mmbbls)	183

*Clear title & assignment from Directorate of Hydrocarbons pending



Resource Estimated by: Petrotech June 2011

2D Seismic Reprocessed 2009		RESOURCE (mmbbl)			Prob of Success	Risky P50 mmbbl	
Name		P10	P50	P90			
Block Pirity Paraguay	Prospects	Los Naranjos	121	70	34	20%	14
		Carmen East	40	22	10	20%	4
		Jurumi	76	44	28	15%	7
	Lead	NW flank	87	47	19	4%	2

