

MOG OIL Reserves & Resources

Oil in Millions barrels (Mbbbl) (Net to the Company) - update @ December 2011

Asset	Production Concession/ Exploration Permit	Field / Prospect	Operator	MOG Interest (%)	Proved plus Probable Reserves	Contingent Resources most likely estimate	Contingent Resources high estimate	Prospective Resources most likely estimate (unrisked)	Prospective Resources high estimate (unrisked)
Italy - Onshore Oil									
Serra San Bernardo	Explo. Permit	Monte Grosso	MOG	22,89				64,01	109,00
Italy - Onshore condensate									
Torrente Cigno	Prod. Conc.	Masseria Vincelli	MOG	45	0,0039				
Fornovo di Taro	Prod. Conc.	Monte delle Vigne	GPI	21,43	0,0025				
Monteardone	Prod. Conc.	Torrente Baganza	GPI	11	0,0018				
Italy - Offshore Oil									
BR.269.GC	Explo. Permit	Ombrina Mare	MOG	100	40,24	11,00	18,00		
		Ombrina Mare South	MOG	100				6,40	9,60
		Ombrina Mare SE	MOG	100				7,30	9,49
France - Onshore Oil									
St. Laurent	Explo. Permit	Grenade	EGD	11,154		0,89	3,01		
Malta - Offshore Oil									
Area 4, Block 7	Explo. Permit	Haga Qim	MOG	90				52,20	182,70
		Skorba	MOG	90				16,20	38,70
		Tarxien	MOG	90				103,50	186,30
Area 4 Blocks 4, 5 & 6	Explo. Permit	Luzzu	MOG	90				544,50	1.782,00
		A	MOG	90				177,30	423,00
		B	MOG	90				69,30	180,00
		C	MOG	90				364,50	1.000,00
Total Oil (Mbbbls)					40,248	11,89	21,01	1.405,21	3.920,79