

MOG OIL Reserves & Resources									
Oil in Millions barrels (Mbb) (Net to the Company) - update @ December 2010									
Asset	Production Concession/ Exploration Permit	Field or 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)
Italian Onshore Oil									
Serra San Bernardo	Explo. Permit	Monte Grosso	MOG	22.89	-	-	-	64.01	109.00
Italian Onshore condensate									
Torrente Cigno	Prod. Conc.	Masseria Vincelli	MOG	45	0.01	-	-	-	-
Fornovo di Taro	Prod. Conc.	Monte delle Vigne	GPI	21.43	0.00	-	-	-	-
Monteardone	Prod. Conc.	Torrente Baganza	GPI	11	0.00	-	-	-	-
French Onshore Oil									
St. Laurent	Explo. Permit	Grenade	EGD	11.154	-	0.70	1.20	-	-
Italian Offshore Oil									
BR.269.GC	Explo. Permit	Ombrina Mare	MOG	100	40.24	11.00	18.00	-	-
		Ombrina Mare South			-	-	-	6.40	9.60
		Ombrina Mare South-East			-	-	-	7.30	9.49
Maltese Offshore Oil									
Area 4, Block 7	Explo. Permit	Haga Qim	MOG	90	-	-	-	52.20	182.70
		Skorba			-	-	-	16.20	38.70
		Tarxien			-	-	-	103.50	186.30
Area 4 Blocks 4, 5 & 6	Explo. Permit	Luzzu	MOG	90	-	-	-	544.50	1,782.00
		A			-	-	-	177.30	423.00
		B			-	-	-	69.30	180.00
		C			-	-	-	364.50	1,000.00
Total Oil (Mbb)					40.25	11.70	19.20	1,405.21	3,920.79