

SUNRISE PROSPECT (PUD) - TERREBONNE PARISH

Miocene Big Hum Sands
150' Up-dip to Production
18S-16E, Sec. 12 PBHL
Barge Rig Inland Marsh

13,500' TVD No pipe
2000' Directional
Surface Location in
Existing Slip, Easy Access

GEOLOGY

GPI proposes an up-dip attic well for two sands that produced 31.6 BCF and 132 MBO combined from the 86 and 94 sands in the prospective fault block. TVD is 13,500' with a 2,000' directional offset in a normally pressured environment. A reservoir engineering report projects the approximately 30 BCF remaining recoverable reserves. Sub-surface geology is supported by reprocessed 3-D seismic with an amplitude anomaly.

RESERVES

86 Sand Recoverable Reserves – Depletion Reservoir (Last BHP 5072#)	9.4 BCF	24 MBC
94 Sand Recoverable Reserves – Water Drive Reservoir (Up-dip to watered-out A-8 well)	21.2 BCF	78 MBC
Total Recoverable Reserves	30.6 BCF	102 MBC

Anticipated Flow Rate – 10,000 MCFD 40 BCD

COST

3-D Seismic, Lease, Brokerage & Prospect Fee	\$475,000
Estimated DHC	<u>1,946,000</u>
Estimated Risk Cost	\$2,421,000
Estimated Completion Cost	883,000
Estimated Completed Well Cost	\$3,329,000

LAND

GPI holds a 637-acre, three-year lease. Total burdens are 28% resulting in a net revenue interest of 72%.

TERMS

Participant to pay for 100% of drilling and prospect costs prior to payout. GPI shall have the option to back-in at payout for 25% working interest.

CONTACT

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