



MOE&EI
Republic of
Trinidad & Tobago

Gas Reserves Certifications
Year End 2007

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Ryder Scott Company
Petroleum Consultants

Houston Denver Calgary



Agenda

- Ryder Scott Company
 - General Reserves Framework
- Historical Gas Audit Results YE 2000 to YE 2007
- Detailed Year End 2007 Gas Audit Discussion
- Closing Remarks



Ryder Scott Company L.P.

General Reserves Framework

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RSC's Proven Worldwide Record



- Formed in Bradford, PA. – USA 1937
- Independent, Employee Owned



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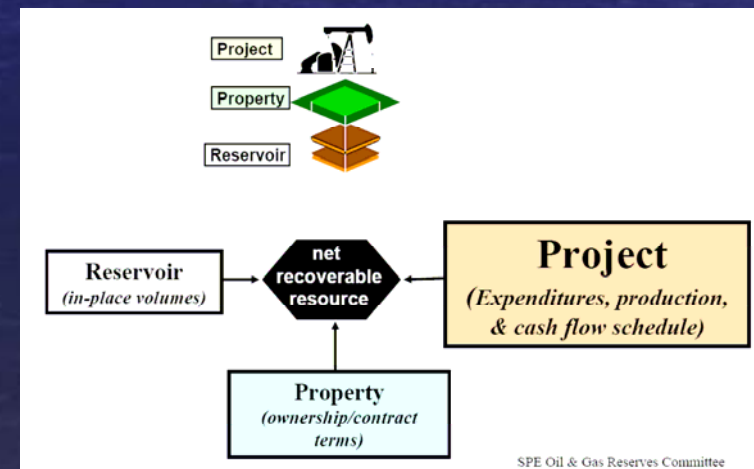
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Reserves

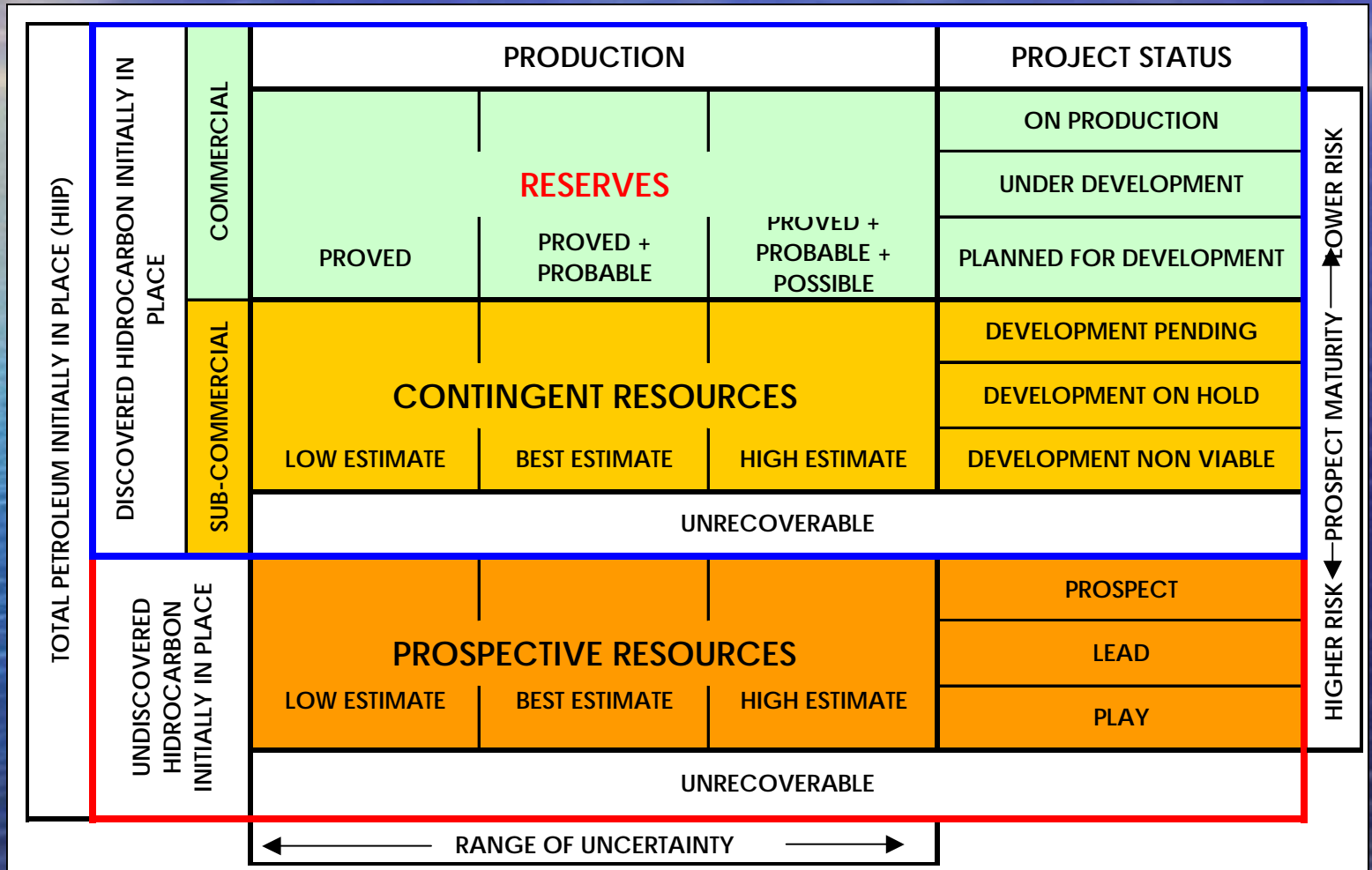


- Reserves are remaining quantities of hydrocarbons to be commercially produced from a known accumulation as of a given date, under stated definitions, and economic conditions.
- The project represents the link between the petroleum accumulation and the decision-making process, including budget allocation.





SPE/WPC/AAPG Resource Classification System



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Historical Gas Audit Results

Year End 2000

To

Year End 2007

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UNRISKED GAS RESERVES AND RESOURCES

GRAND COUNTRY TOTALS (MMCF)



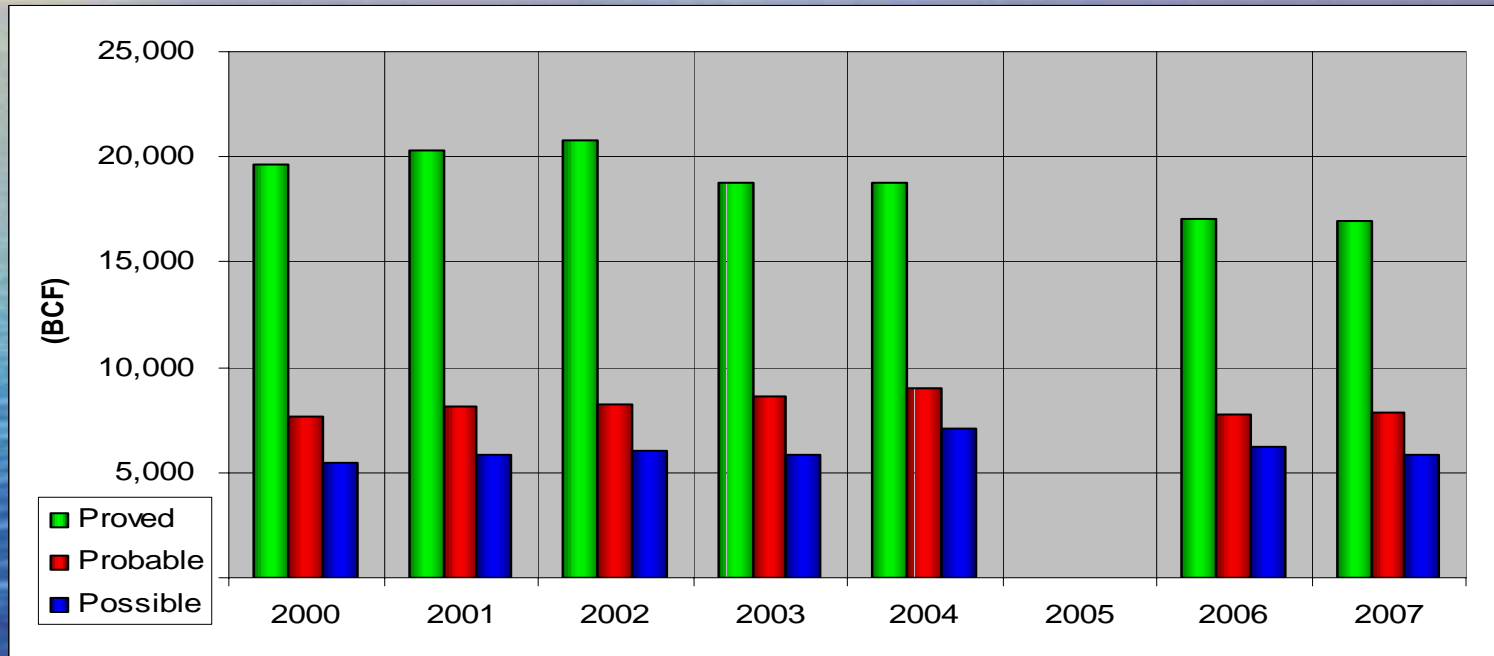
<u>YEAR</u>	<u>PROVED</u>	<u>PROBABLE</u>	<u>POSSIBLE</u>	<u>EXPLORATION</u>
2000	19,673,894	7,692,793	5,468,024	30,330,403
2001	20,347,965	8,117,352	5,856,653	29,099,945
2002	20,757,775	8,279,608	6,061,841	29,377,098
2003	18,808,879	8,626,721	5,890,356	28,030,253
2004	18,774,539	9,028,545	7,066,122	32,184,349
2006	17,052,347	7,760,266	6,225,284	37,094,052
2007	16,996,955	7,882,833	5,888,077	31,253,481

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UNRISKED GAS RESERVES GRAND COUNTRY TOTALS (BCF)



Production estimated at 1,299 Bcf (2007)

Proved reserves reduction of 55 Bcf

Nearly 100% proved reserves replacement

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Year End 2007 Gas Audit Results

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Unrisked Gas Reserves and Resources

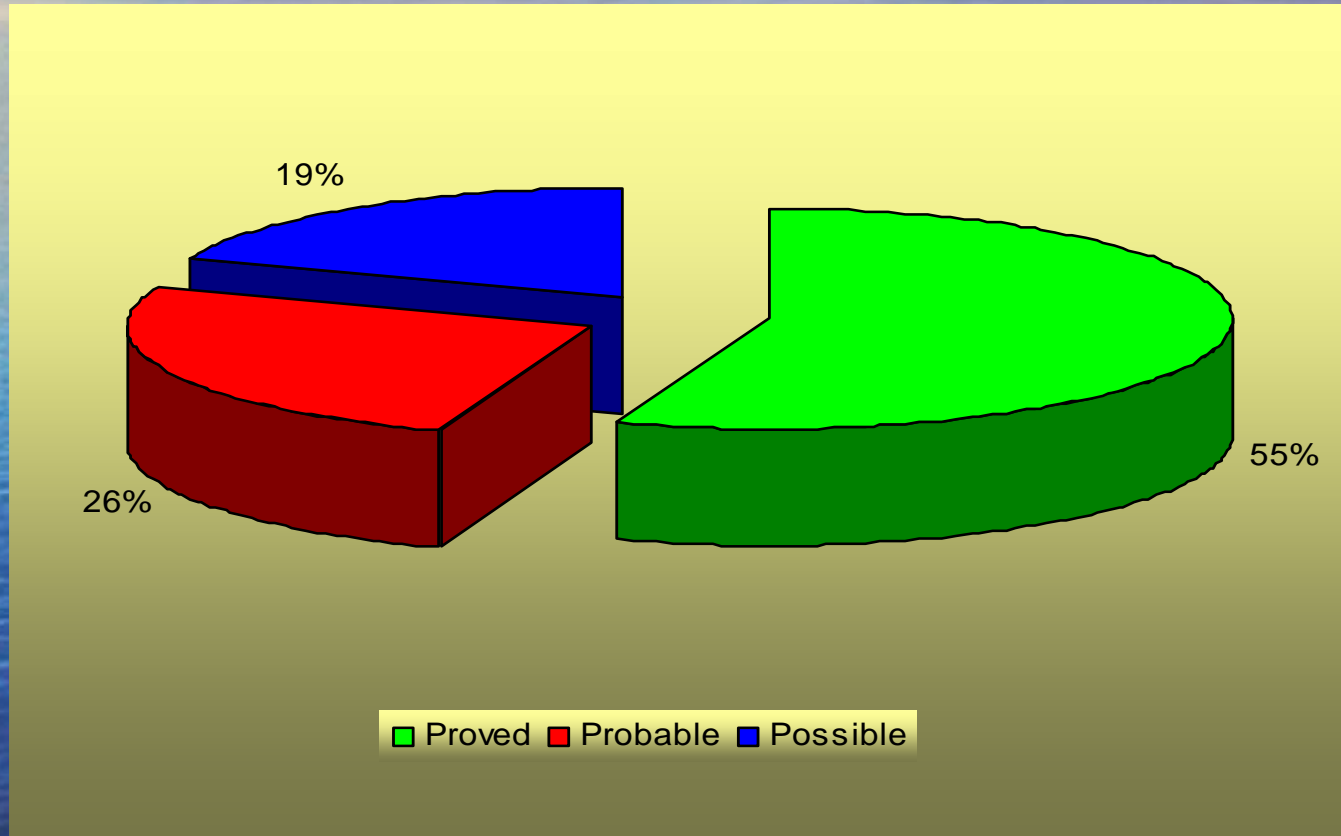


- Proved: 16,997 BCF
- Probable: 7,883 BCF
- Possible: 5,888 BCF

- Expl. Resources: 31,253 BCF



UNRISKED RESERVES DISTRIBUTION



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Closing Remarks

- R/P Ratio is a performance indicator commonly used in the E&P industry.
- R/P sustainability is more important than ratio number itself.
 - Define the life expectancy of an asset or group of assets at current (or alternate) production scenarios.
 - Determine the risk profile to meet those production scenarios.
 - Establish a strategy to ensure timely supply of gas to meet obligations.



Closing Remarks

- Reserve to production ratio goes hand in hand with reserves replacement ratio.
 1. Target at least 100% proved reserves replacement each year.
 2. Reasonable demand expectations.
 3. Establish sufficient probable and possible reserves to sustain 100% proved reserves replacement.
 4. Exploration activities, leading to drilling of exploratory prospects, is encourage to increase 3P reserves base.



Closing Remarks

- Exploration activities, leading to drilling of exploratory prospects, is encouraged to increase 3P reserves base.
- This study does not include prospectivity in deep water blocks.



Thank you for your attention.

Questions?

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