

EXECUTIVE SUMMARY
Thunderball Oil Prospect
SW Lake Arthur Field
Cameron Parish, LA

Victor P. Smith Oil Company, LLC proposes to drill a 10,800 ft. well to test a Planulina sand oil objective in a structurally high position to production. The trap is a three way closure upthrown on a down to the south fault. The prospect is based on 3-D seismic and well control.

TOTAL RESERVE POTENTIAL: 520,000 BO

PROPOSED DEPTH: 10,800 ft TVD Well drilling cost and location are
turnkeyed by drilling contractor.

PLANNED DRILLING DATE: September, 2011

LAND: 160 Acres @ 74% NRI (72% after \$5,000,000 in gross revenue realized because
of escalating royalty provision in lease.)

TRADE: 25% WI Backin after Project Payout.

Initial Production Estimate: 200 BO/D

Economics	100%	5%	2%
Estimated Month Net Cash Flow @ \$95 Oil	\$360,000	\$18,000	\$7,200
Land and G & G	\$280,000	\$14,000	\$5,600
Drilling, Location, Permits, Title	\$1,200,000	\$60,000	\$24,000
Total Estimated Costs to Completion Election	\$1,480,000	\$74,000	\$29,600
Completion	\$750,000	\$37,500	\$15,000
Total Estimated Costs Through Completion Election	\$2,230,000	\$111,500	\$44,600
Estimated Payout	6.2 Months		
Potential Return on Investment @ \$95 Oil	\$24,650,000	(1100% ROI)	

Land & Trade: Brooke Furrh (601) 932-2223 Ext. 304
Operations: Mike McNames (601) 932-2223 Ext. 303
Geology: Dave Broadbridge (985) 867-9443
Business Development: Albert Simmons (601) 941-3203