

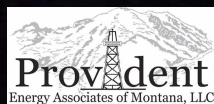


Provident Energy Associates of Montana /Arkanova Energy Corp. TribalMax 1-2817 well

Well Placement Overview

Jim Urdea / Kazim Malik / Drazenko Boskovic

7th October 2010



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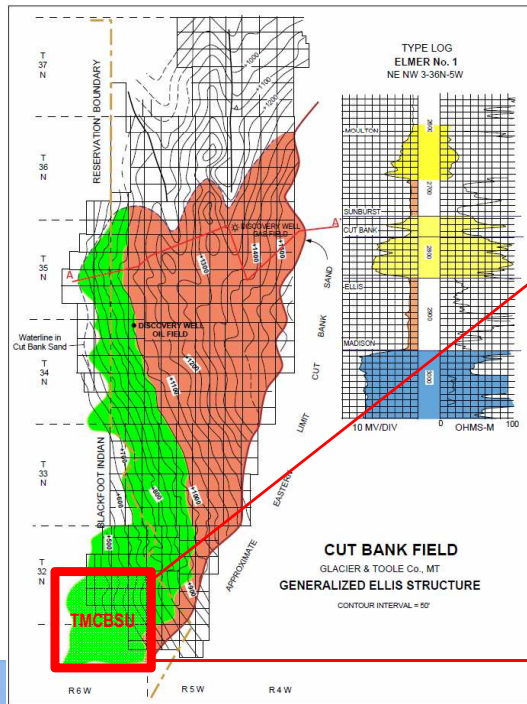
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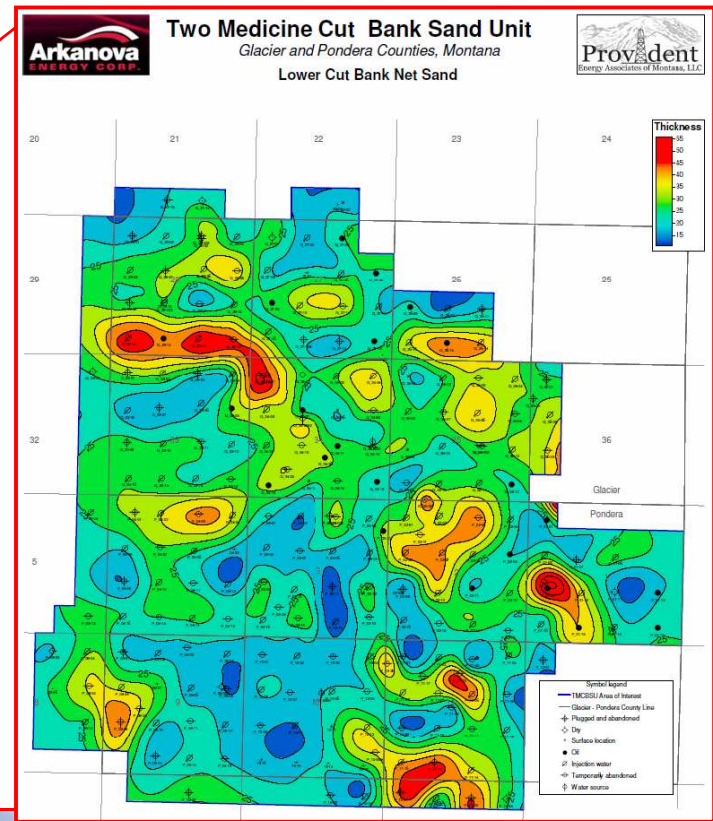
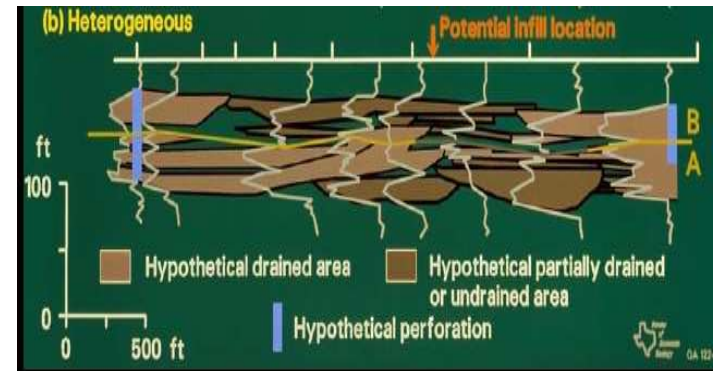


Project Overview

- Cut bank Field -100 miles from Great falls, MT
- Fluvial meandering channel complex
- Cut Bank, largest oilfield, discovered in 1920's
- Horizontal experience un-established

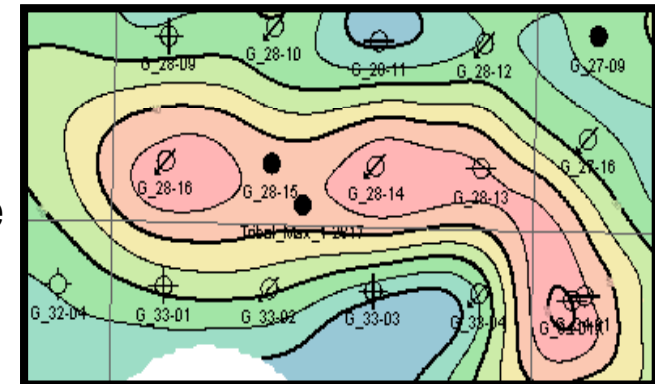


*Reference: BLM Report 1996



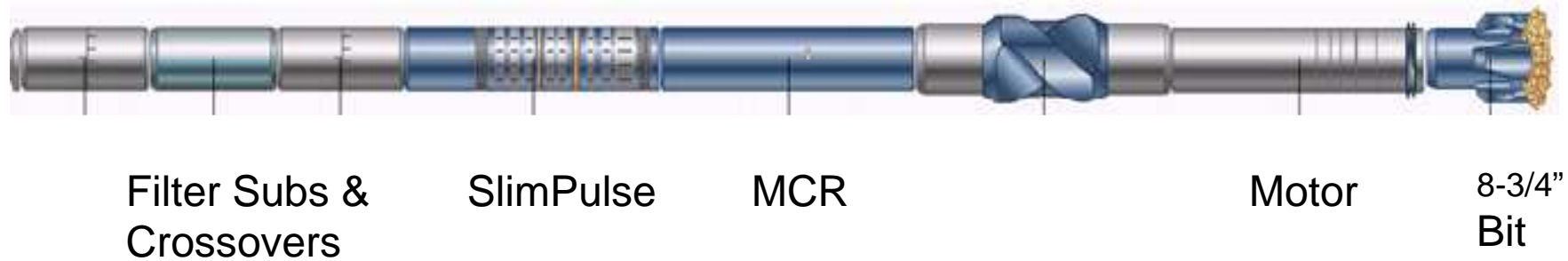
Tribalmax 1-2817 ST 01 -Well Overview

- Well location selected due to above average LCB sand thickness and porosity
- The net Lower Cutbank Sand thickness was expected to increase as we drill towards G_28-13 but past this well towards East, the net LCBS thickness is expected to decrease
- LCBS target sand defined by Pilot well TribalMax1-2817
- Initial PeriScope modeling performed in July 2010 on dated offset well data
- Schlumberger commenced drilling on Aug 12th on pilot well and finishes on Sep 1st with Wireline logs run and Periscope modeling updated with Pilot well logs
- WP Pre-spud meeting held on Sept 8th 2010
- Started drilling curve/lateral on Sept 11th 2010
- The BHA gets stuck and released on Sept 21st with early Intermediate casing run
- TD lateral on Sept 30th , 2010

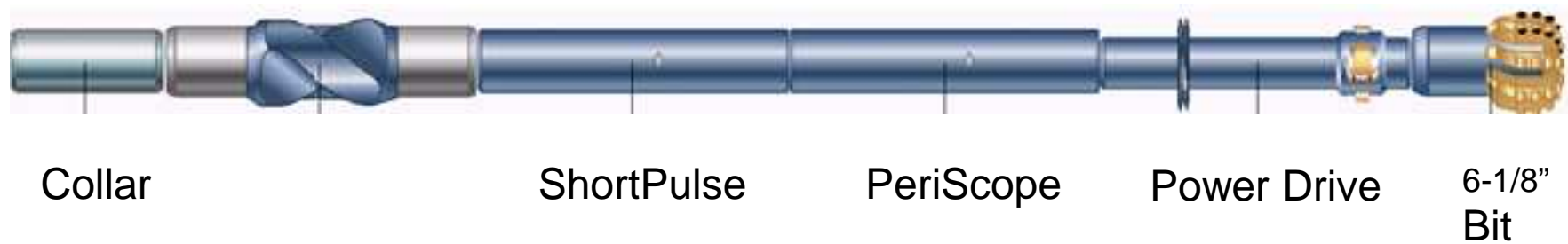


BHAs

Landing

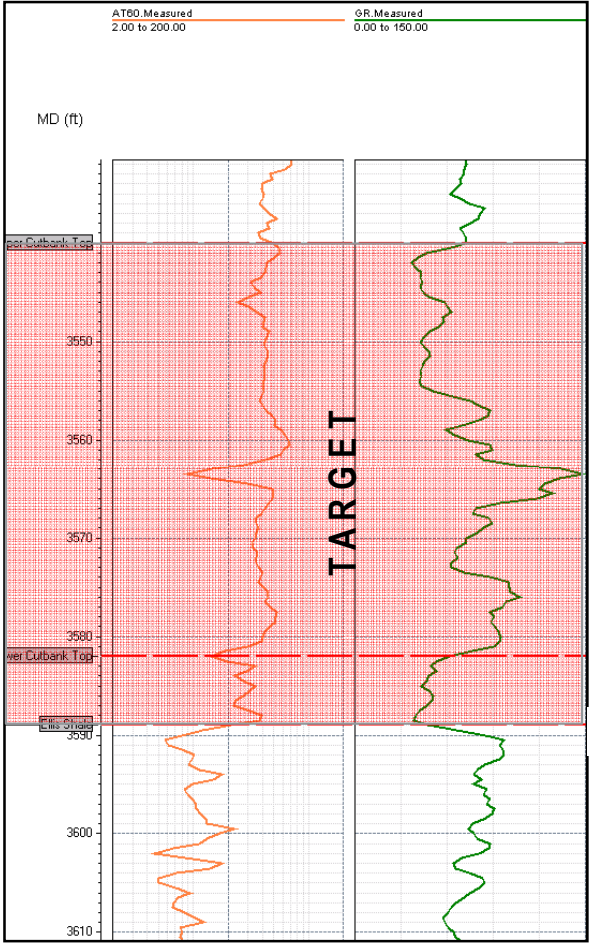


Lateral



Note: Pictures not to scale

Offset Well – Pilot well Tribalmax1-2817



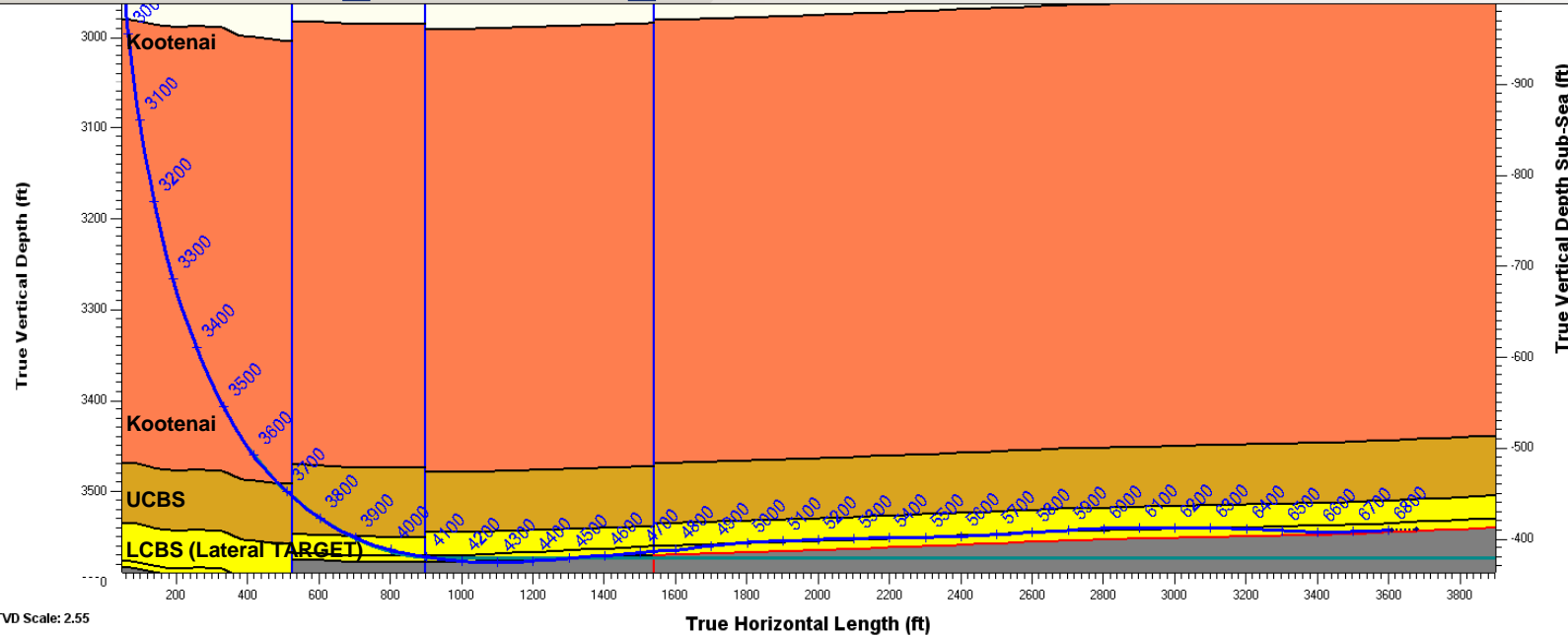
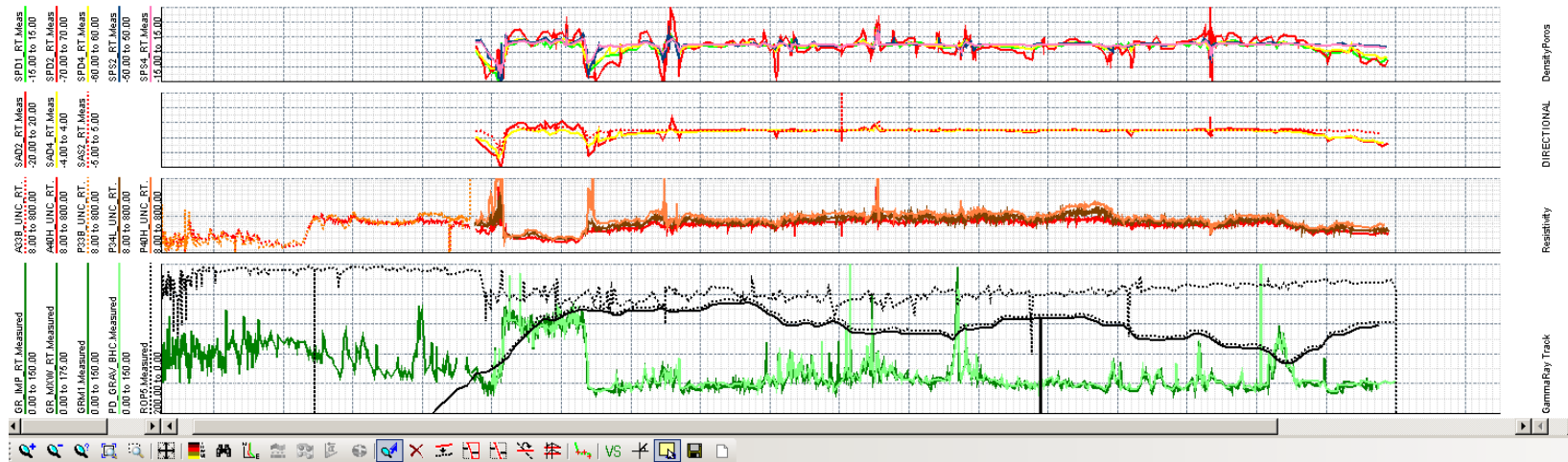
Lower Cut bank Sand

Lower Cut bank Sand (Lower Lobe) - 3582'

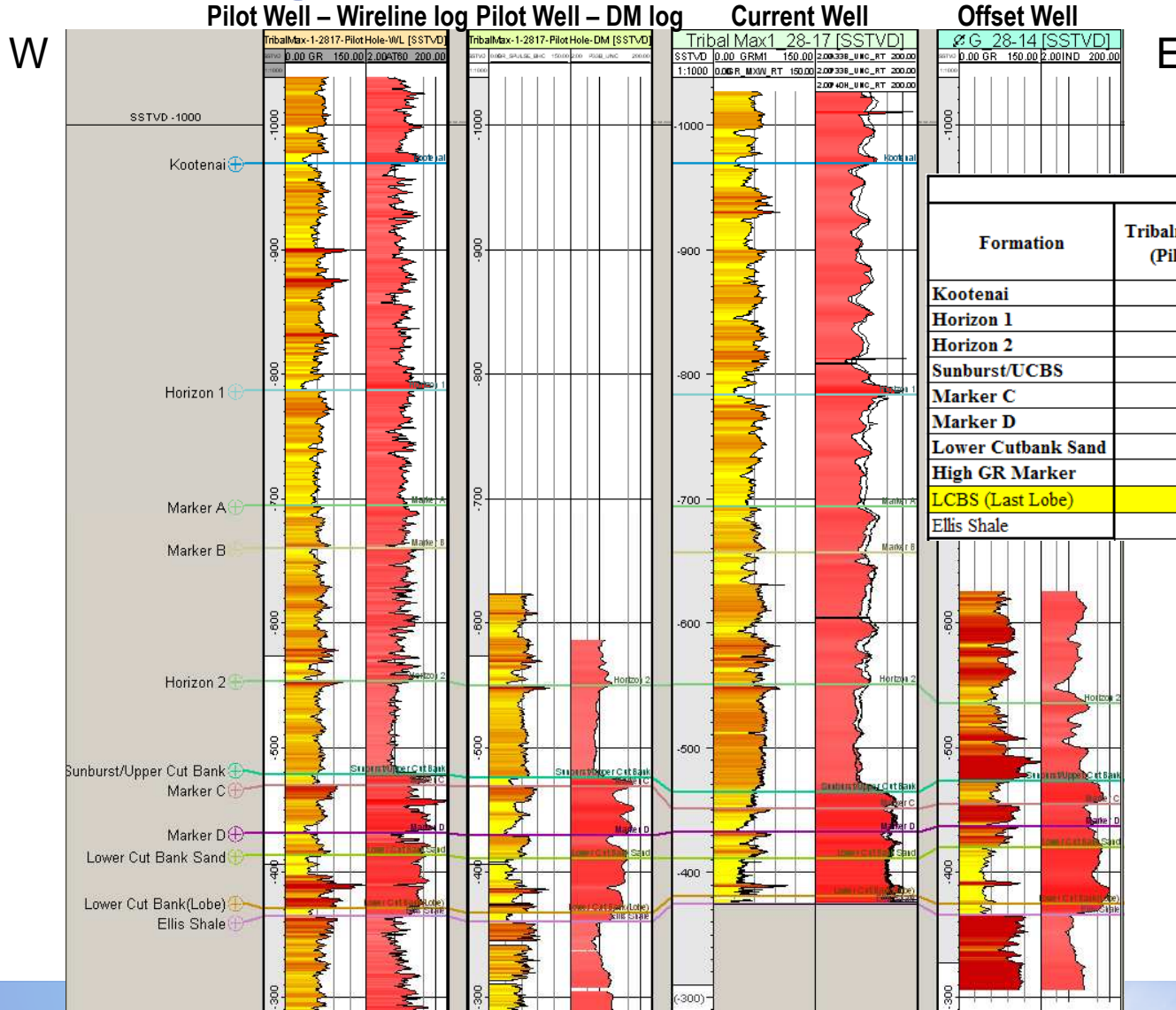
Ellis Shale – 3589'



Complete Well



Landing Correlation

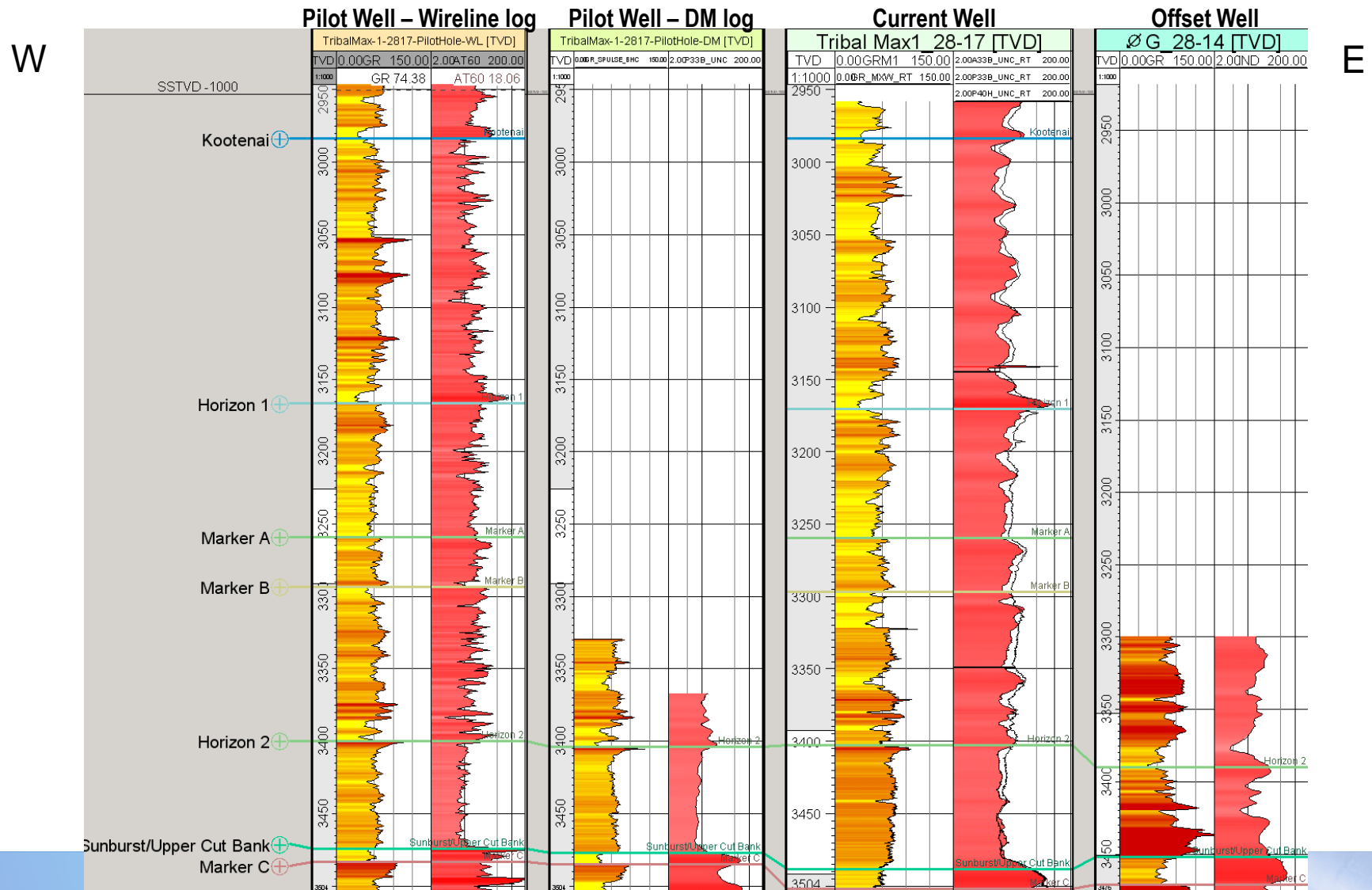


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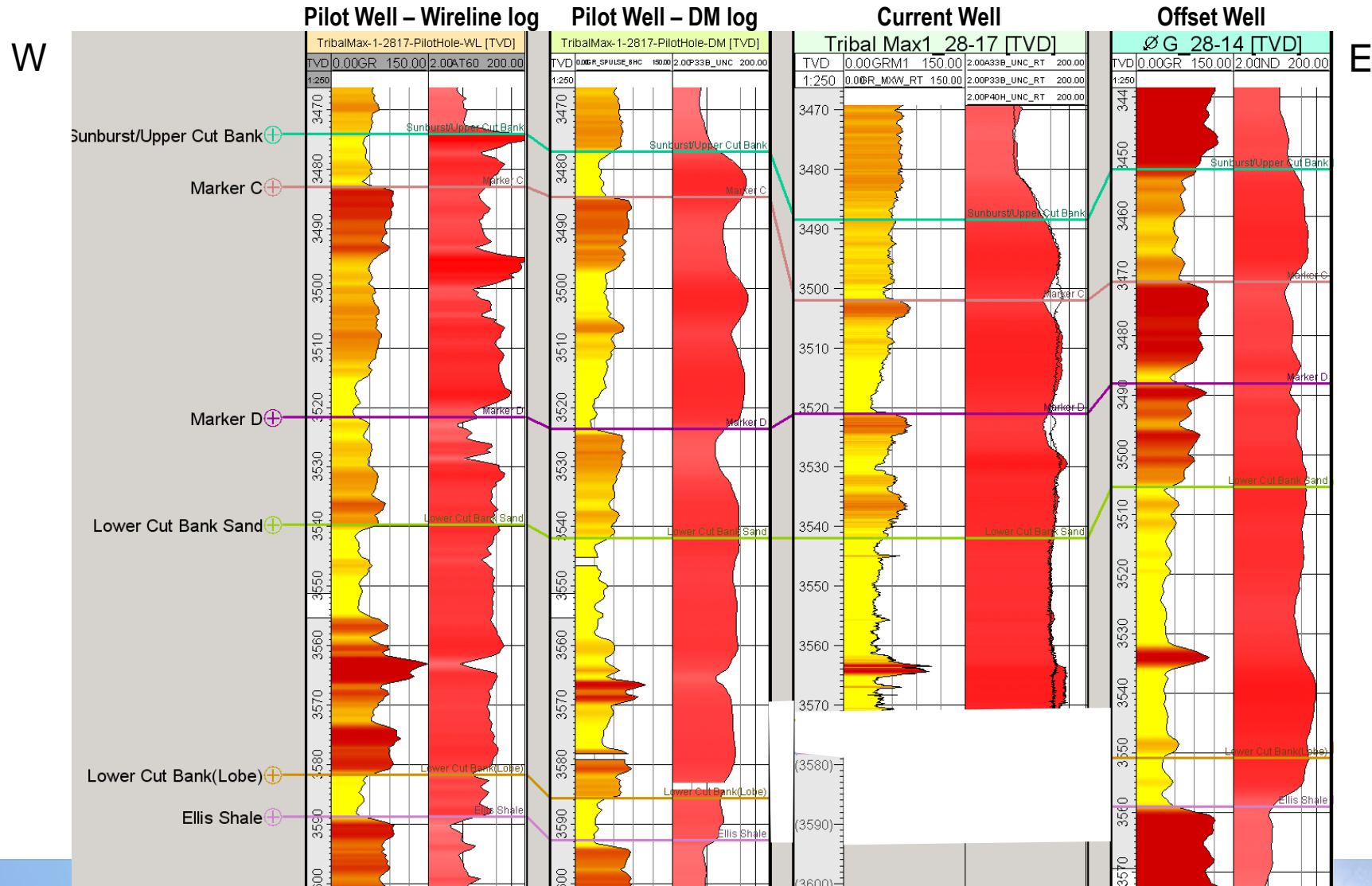
TVD Correlation				
Formation	Tribalmax1_2817 (Pilot Well)	Actual/Projected	TribalMax1_2817 (Drilled)	Diff (TVD)
Kootenai	2984	Actual	2,984	0.0
Horizon 1	3166	Actual	3,170	4.0
Horizon 2	3400	Actual	3,403	3.0
Sunburst/UCBS	3474	Actual	3,489	15.0
Marker C	3483	Actual	3,502	19.0
Marker D	3522	Actual	3,521	-1.0
Lower Cutbank Sand	3540	Actual	3,541	1.0
High GR Marker	3563	Actual	3,563	0.0
LCBS (Last Lobe)	3582	Actual	3,572	-10.0
Ellis Shale	3589	Projected	3,579	-10.0



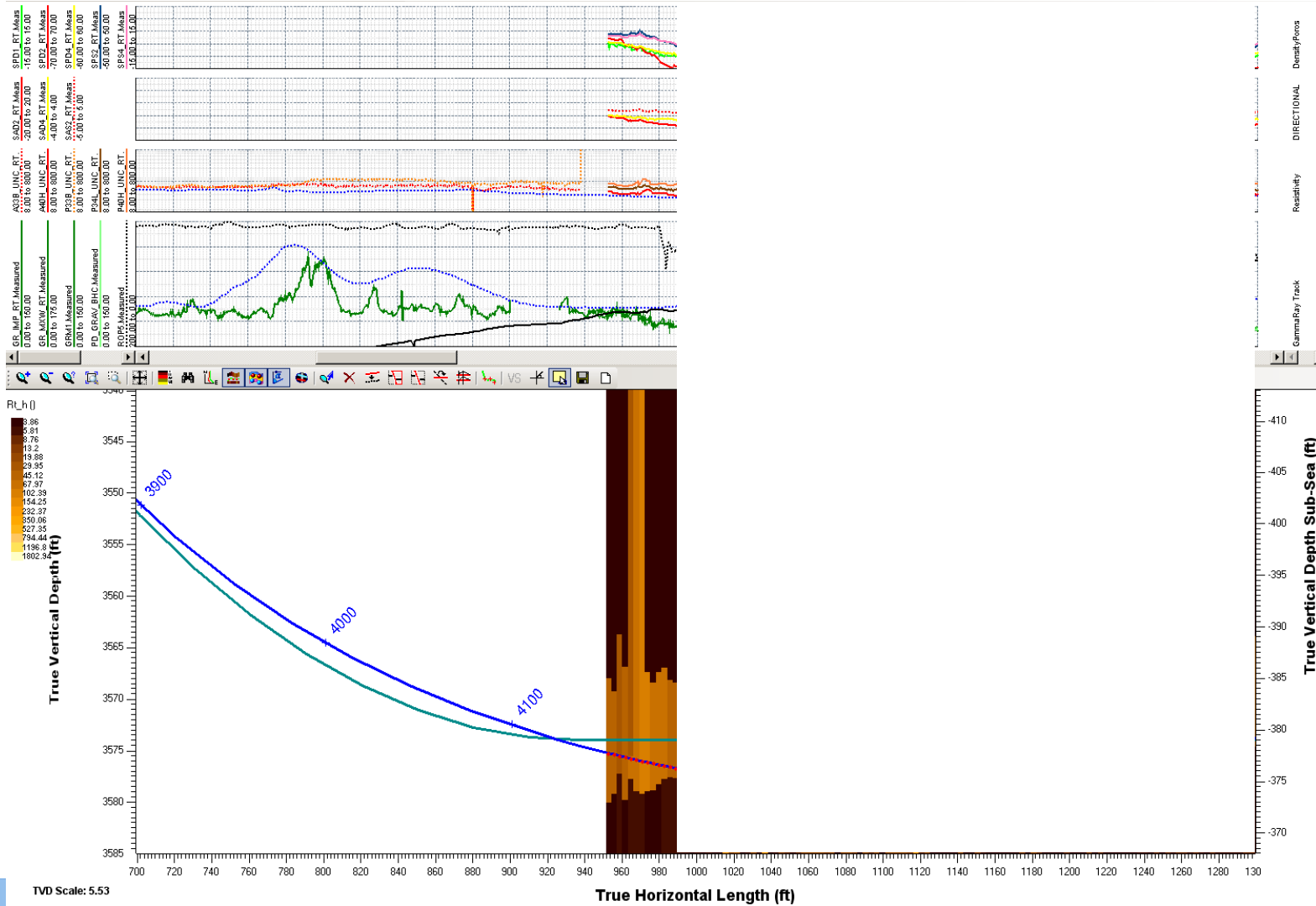
Landing Correlation till Upper Cut Bank



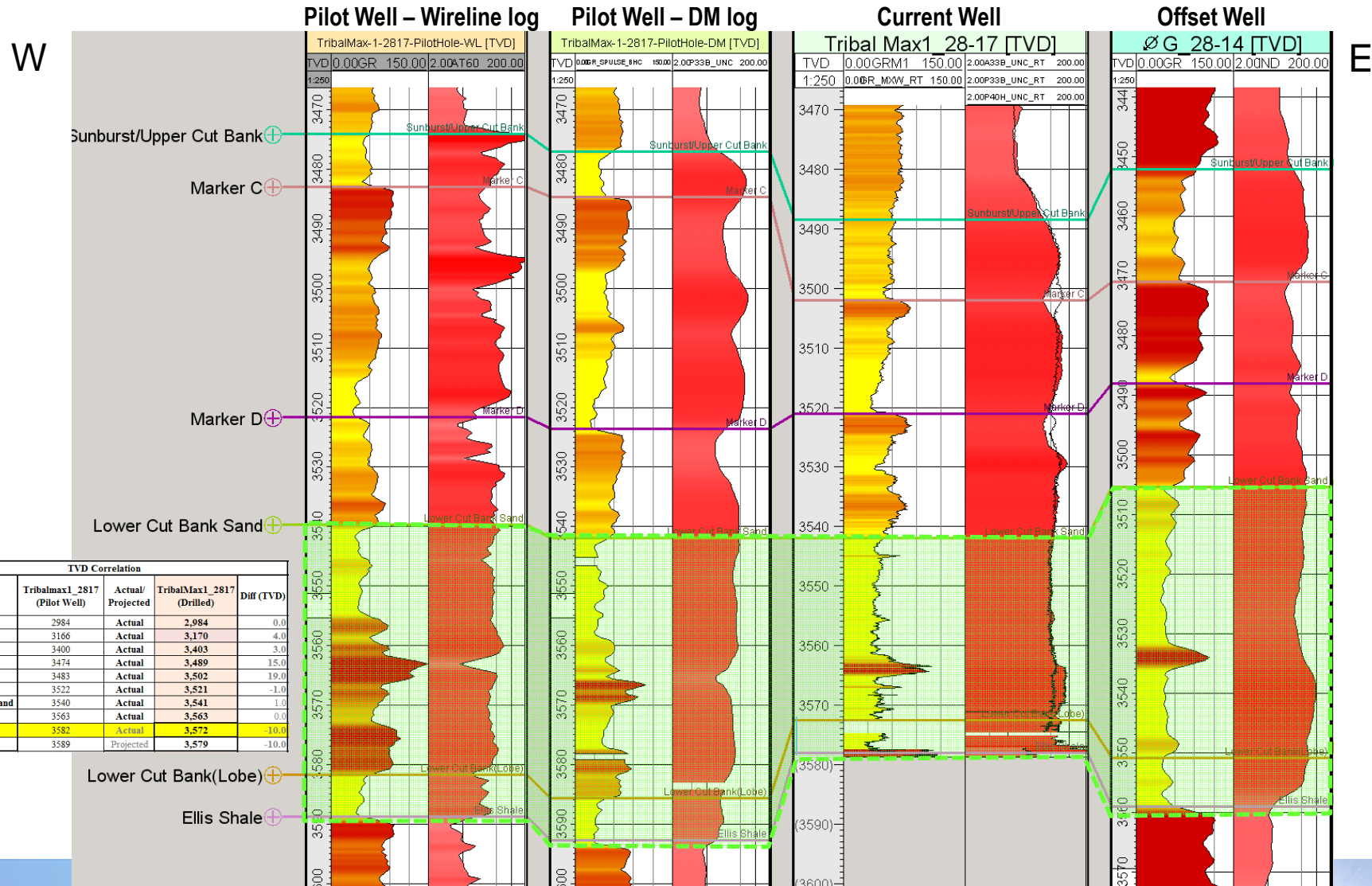
Landing Correlation @ 4179 MD /3575 TVD



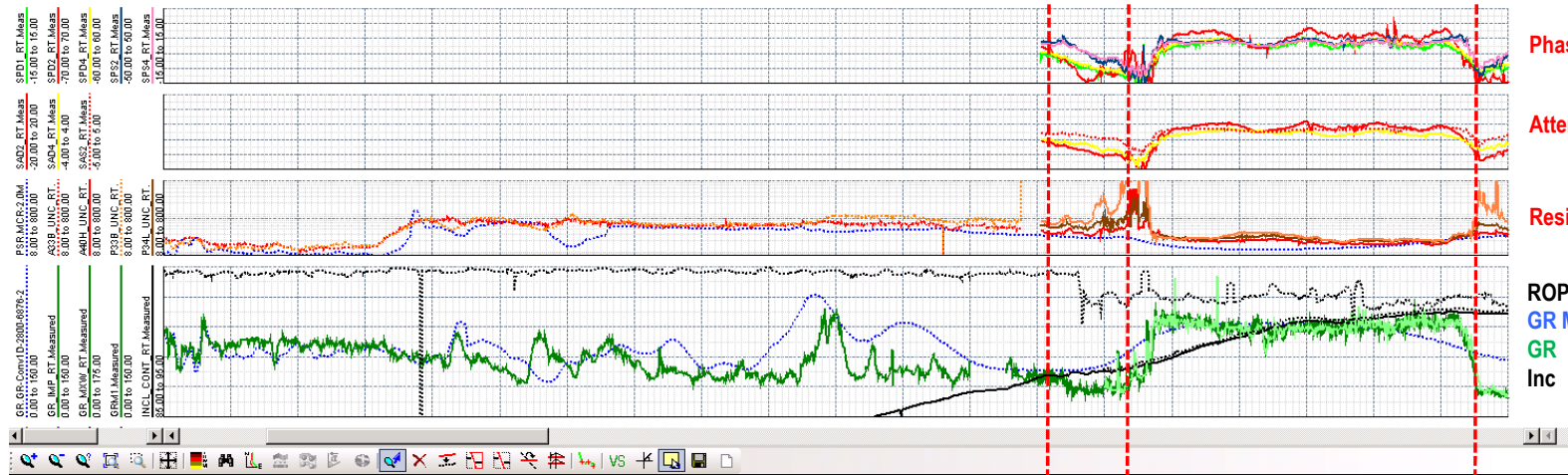
PeriScope Inversion @ 4190 MD /3576 TVD



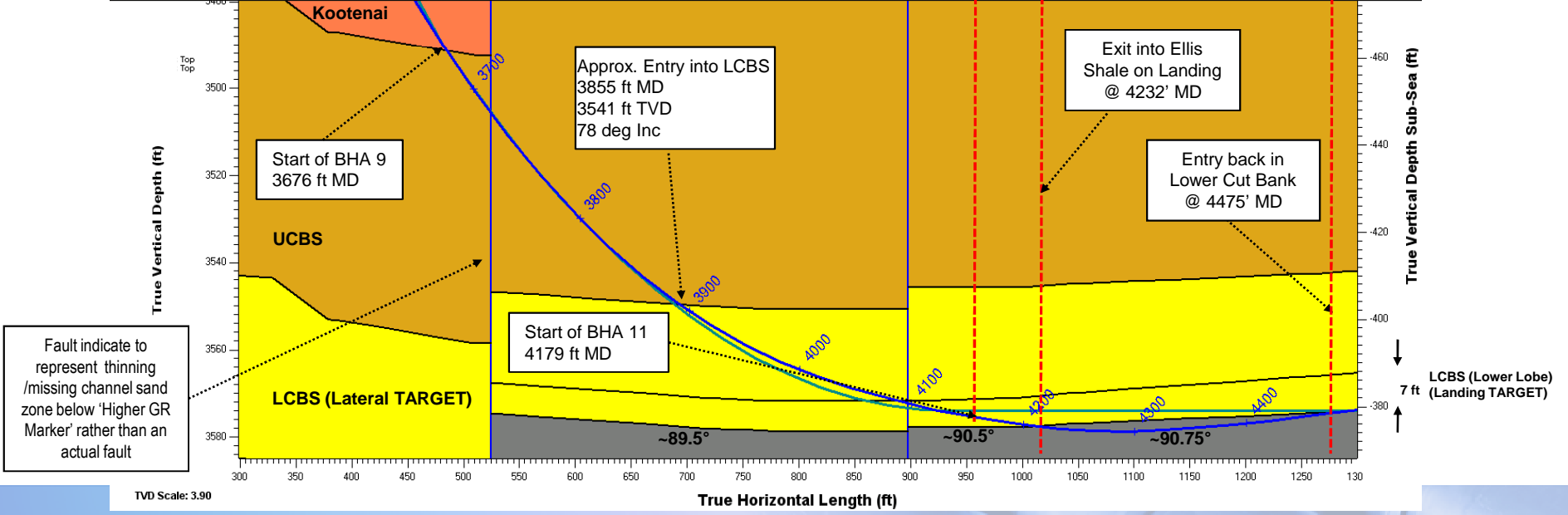
Landing Correlation



Landing - Geometric



Phase Directional
 Attenuation Directional
 Resistivity
 ROP
 GR Model
 GR
 Inc



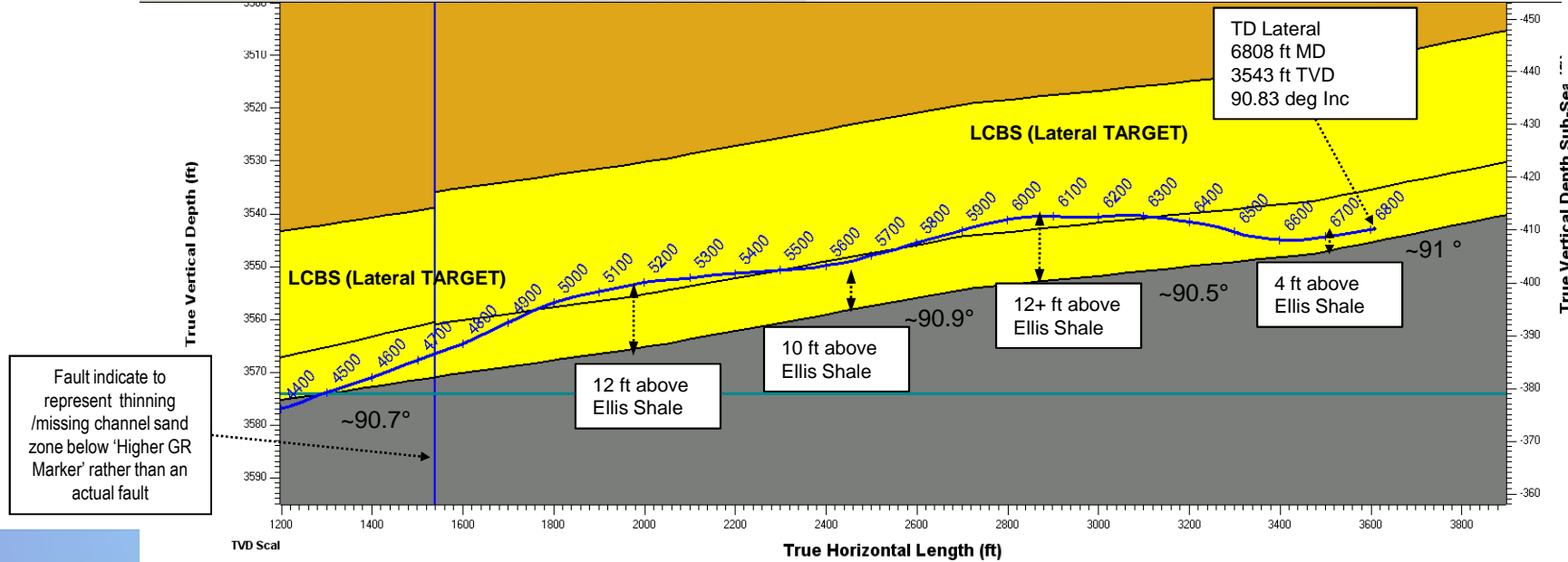
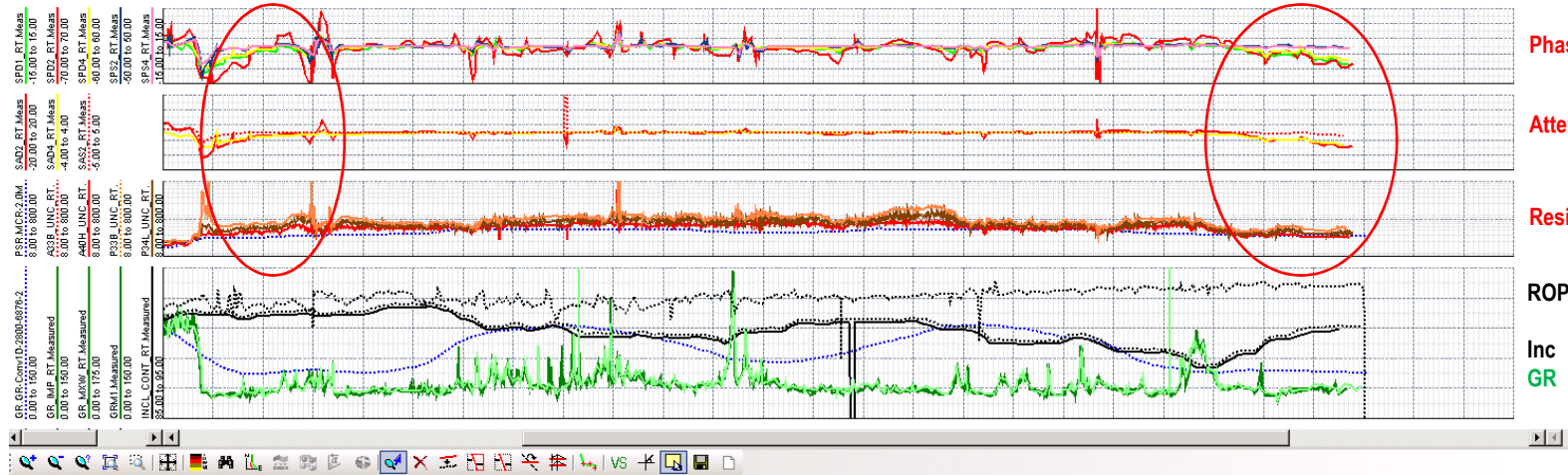
Fault indicate to represent thinning /missing channel sand zone below 'Higher GR Marker' rather than an actual fault

TVD Scale: 3.90

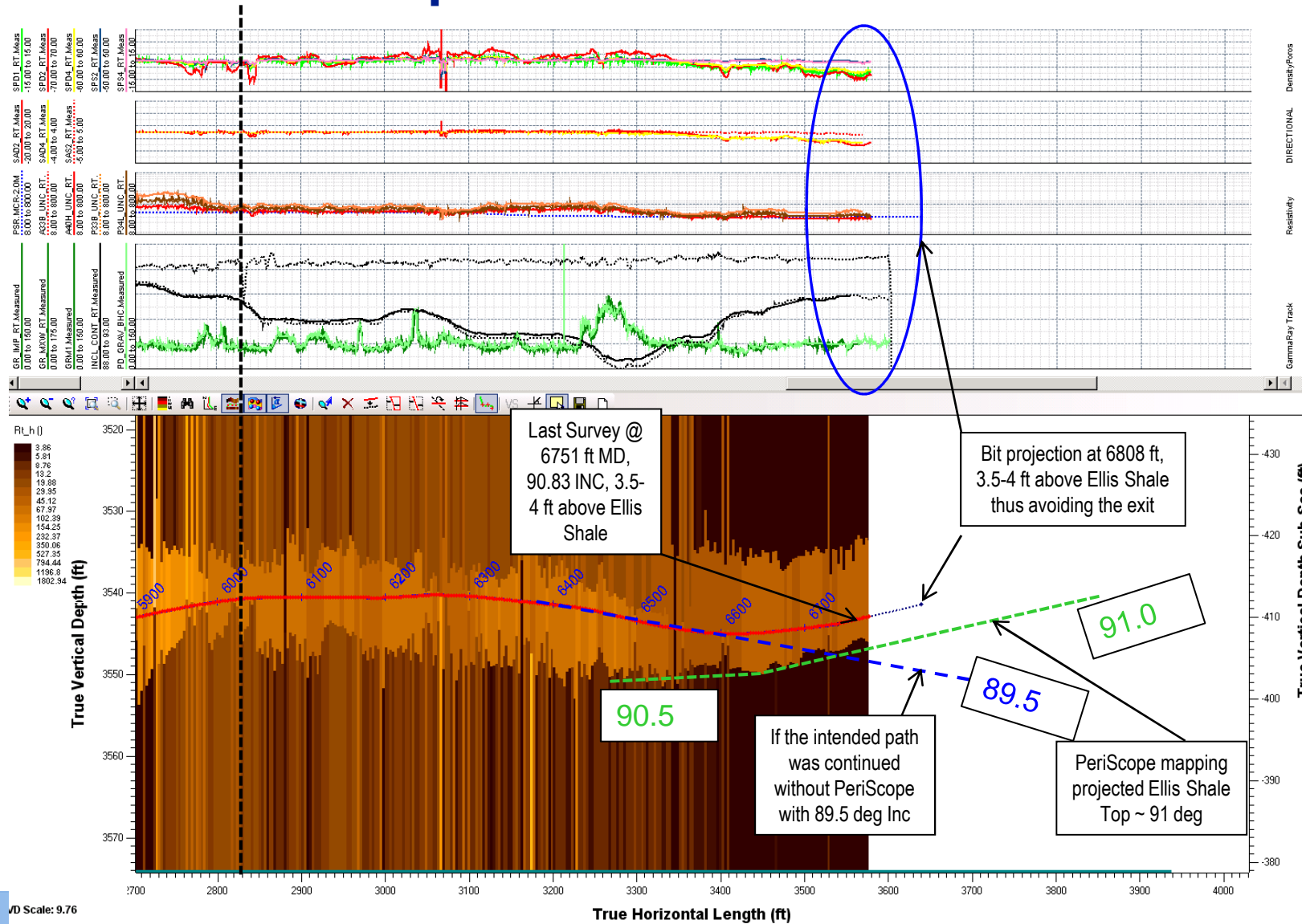
True Horizontal Length (ft)



Lateral - Geometric



Lateral – PeriScope Inversion – zoomed at TD



VD Scale: 9.76



Lateral Results - Summary

Number of runs	= 1
SLB Days (BHA 11)	= 4.5 days
Bit on bottom	= 74 hrs
Max ROP achieved	= 68 ft/hr
Avg ROP achieved	= 35 ft/hr
Footage drilled (BHA 11)	= 2629 ft
Footage drilled in LCBS	= 2710
Out of zone during landing	= 243 ft
In Target %	= 91.7 %



Thank you !



Schlumberger