

Market Cap as at 18/3/11  
**£280,151,697**

No of Shares in Issue 789,159,711  
 SP (p) as of 24/3/11 35.5  
 Exchange Rate (\$/£) 1.6  
**In Ground**  
 Profit per bbløe (\$) 12  
 Profit per Mcfe (\$) 1.5

**Best Estimate Prospective Resources (P2 or P50)**  
 "Propective Resource" = those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.  
**Hence Recovery Rates all set to 100%**

Area	Prospect	Well	Status	NRI	Expected Drill							Notes	Resources Net to SLE						Source of reserve figures / Comments	
					2011			2012					Reserves / Resources (gas Bcf)	Reserves / Resources (oil MMBOE)	Recovery Rate	Risk (CoS)	Value of Risked Resources (£m)	Value of Risked Resources (pence per share)		
					Done / In Prog	Q2	Q3	Q4	Q1	Q2	Q3 on >									
Poland	Nida	Nida-1	Expl	100.00%															San Leon Web Site Presentation Dec 2010	
		Nida-2	Expl	100.00%									5.00	100%	40%	15.00	1.90			
		Nida-3	Expl	100.00%																
	Baltic Basin Shale Gas	Gdansk W - 1	Expl	40.00%																
		Braniewo S - 1	Expl	40.00%									1000.00	100%	25%	1875.00	237.59			
		Szczawno - 1	Expl	40.00%																
		Szczecine	Sylvia - 1	Expl	30.00%								40.00	100%	30%	90.00	11.40			
Nowa Sol	Nowa Sol - 1	Expl	50.00%								2.00	100%	50%	7.50	0.95					
Wschowa	Wschowa - 1	Expl	30.00%								83.00	100%	30%	186.75	23.66					
Morocco	Zag Basin		Expl	52.50%								10000.00		100%	10%	937.50	118.80			
	Tarfaya Oil Shale		Pilot	75.00%									10000.00	100%	5%	3750.00	475.19			
Celtic Sea	Seven Heads	Pr	12.50%									2.88		100%		2.70	0.34			
		Storage	65.00%									52.00		100%		48.75	6.18			
Cash / Net assets															40.00	5.07	Estimate after placing			
<b>Totals:</b>															<b>10,055</b>	<b>11,130</b>		<b>6,953</b>	<b>881.09</b>	