

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
 Profit per bbl of oil (\$)
 Profit per Mcfe (\$)
In Ground
0.4
0.05

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 MBOE)	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%	0.50	0.06				
		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%	62.50	7.92				
		Szczawno - 1	Expl	40.00%																		
		Szczecine	Sylvia - 1	Expl	30.00%									40.00	100%	30%	3.00	0.38				
Nowa Sol	Nowa Sol - 1	Expl	50.00%									2.00	100%	50%	0.25	0.03						
Wschowa	Wschowa - 1	Expl	30.00%									83.00	100%	30%	6.23	0.79						
Morocco	Zag Basin		Expl	52.50%									10000.00		100%	10%	31.25	3.96				
	Tarfaya Oil Shale		Pilot	75.00%									10000.00		100%	5%	125.00	15.84				
Celtic Sea		Seven Heads	Pr	12.50%									2.88		100%		0.09	0.01				
		Old Head of Kinsale	Storage	65.00%										52.00		100%		1.63	0.21			
Cash / Net assets																40.00	5.07	<i>Estimate after placing</i>				
Totals:																10,055	11,130		270	34.27		

NAV of 34p per share reflects:
 Approx \$0.4 per barrel oil
 and \$0.05 per mcf of gas
 That's **RISKED** for 2011 prospects

Courtesy of <http://spandy.org>