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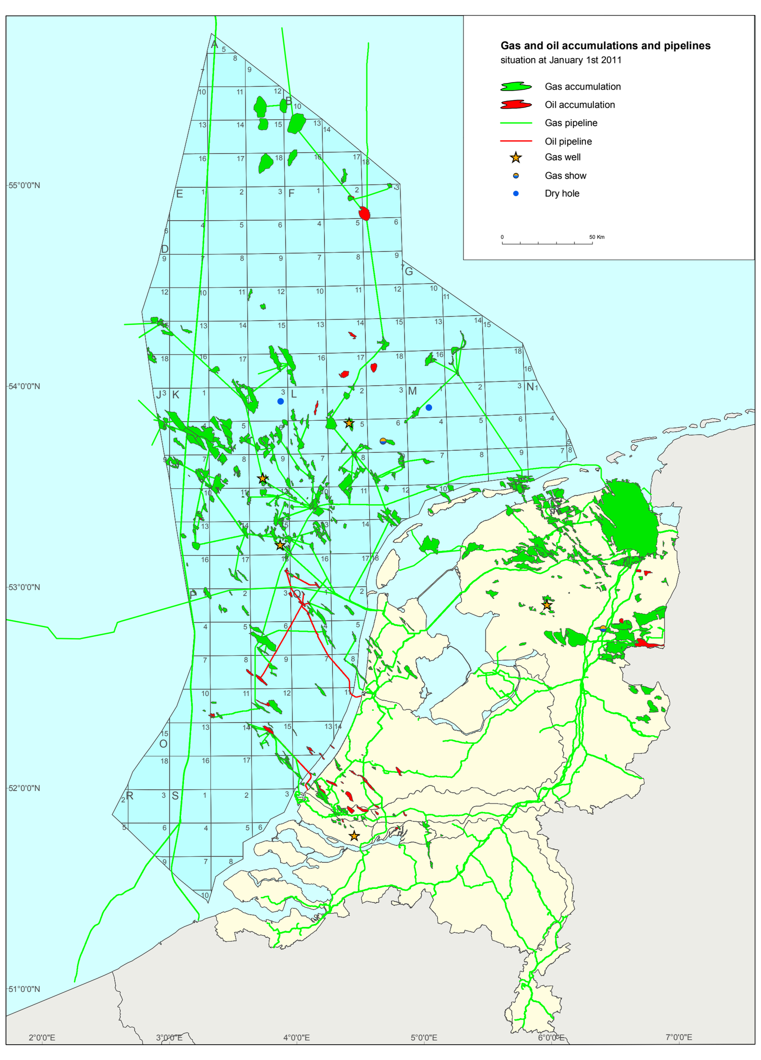
Ministry of Economic Affairs, Agriculture and Innovation

Hydrocarbon Reserves
in the Netherlands

Location of Gas & Oil fields

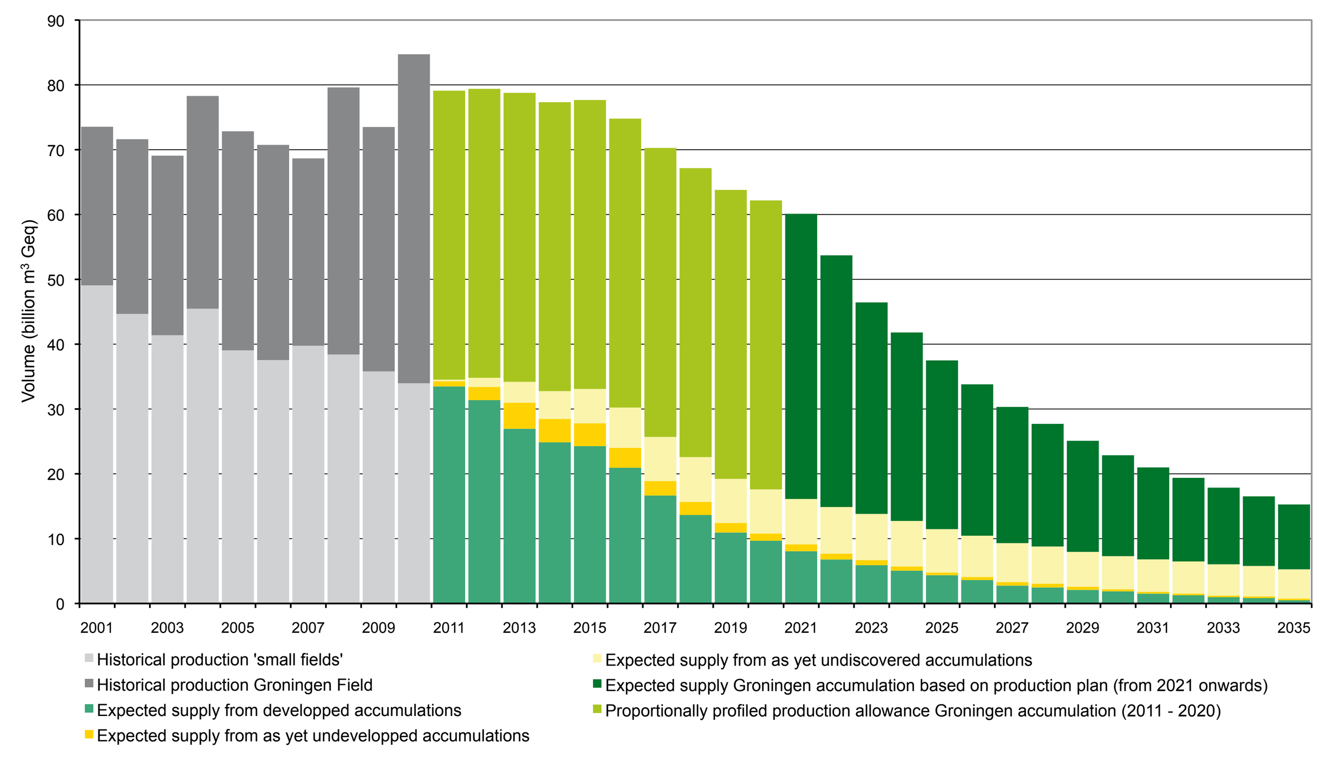


Gas and oil resources in the Netherlands as at 1 January 2011 (bcm)

Accumulations	Developed	UGS*	Development planned 2011-2015	Total
Groningen	980	-	0	980
Others Territory	130	19	11	160
Continental Shelf	122	0	42	164
Total Gas (bcm)	1232	19	53	1304

Area	Developed	Undeveloped	Total
Territory	4.2	29.5	33.7
Continental Shelf	4.3	7.7	12.0
Total Oil (MMm^3)	8.5	37.2	45.7

**UGS Cushion gas, for explanation see paragraph "Developed accumulations"*

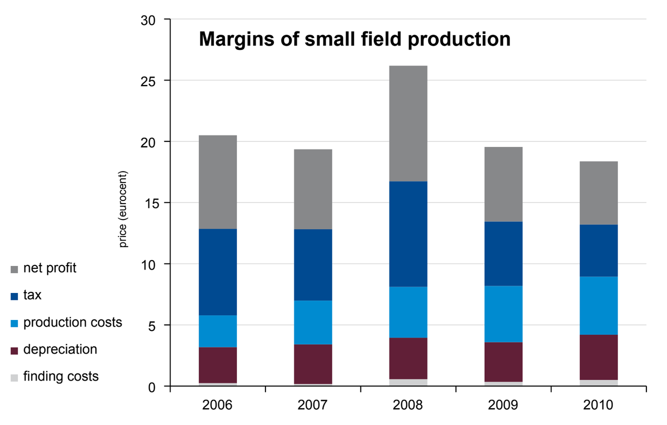


Marginal field production

The average price for gas from small fields and thus average revenue per m^3 varies from year to year, but the Dutch gas price has generally remained around c 0.20/m^3. Production costs per m^3 of gas have all increased, partly as a result of production phase and increasing prices in the sector. Consequently, net profit per m^3 of produced gas has decreased, but was still around 30% in 2010.

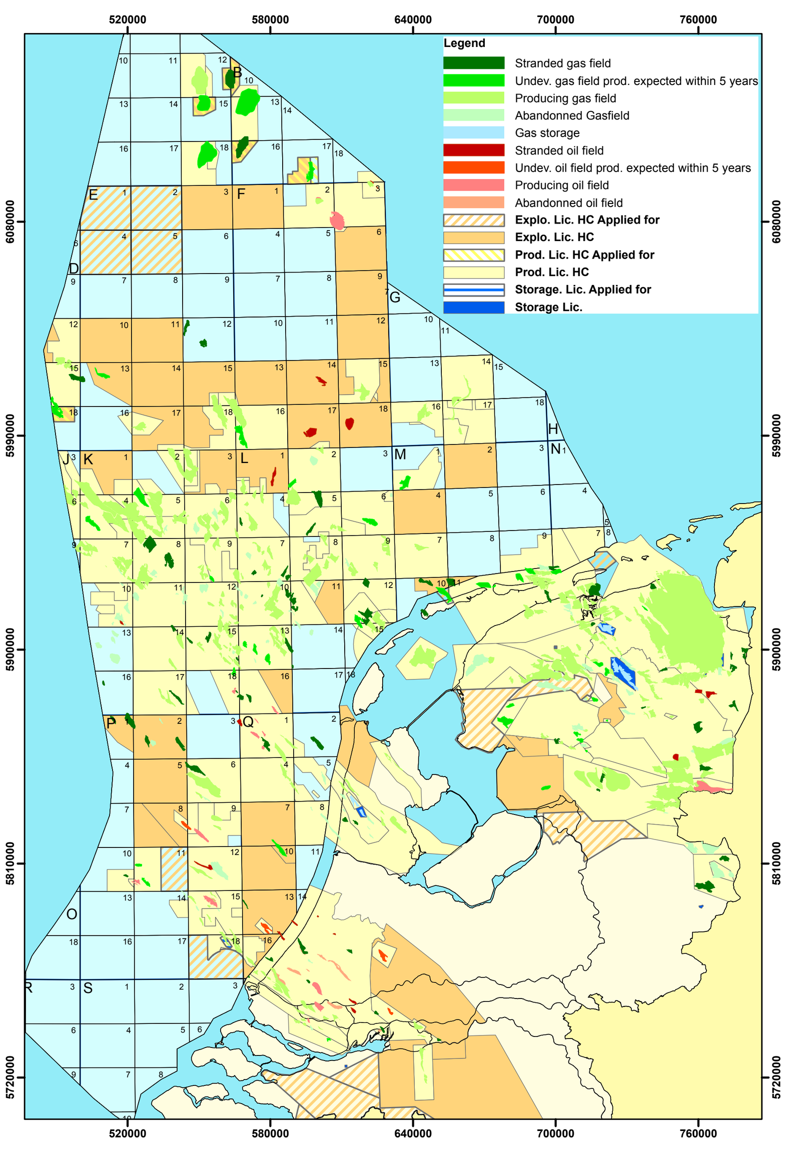
The small fields policy of the Netherlands offsets some of the risks inherent to the industry and thus offers gas producers three main benefits:

- steady production close to the maximum capacity of a field;
- offtake and transportation guarantee;
- market-based prices and conditions.



Stranded fields in the Netherlands

Location



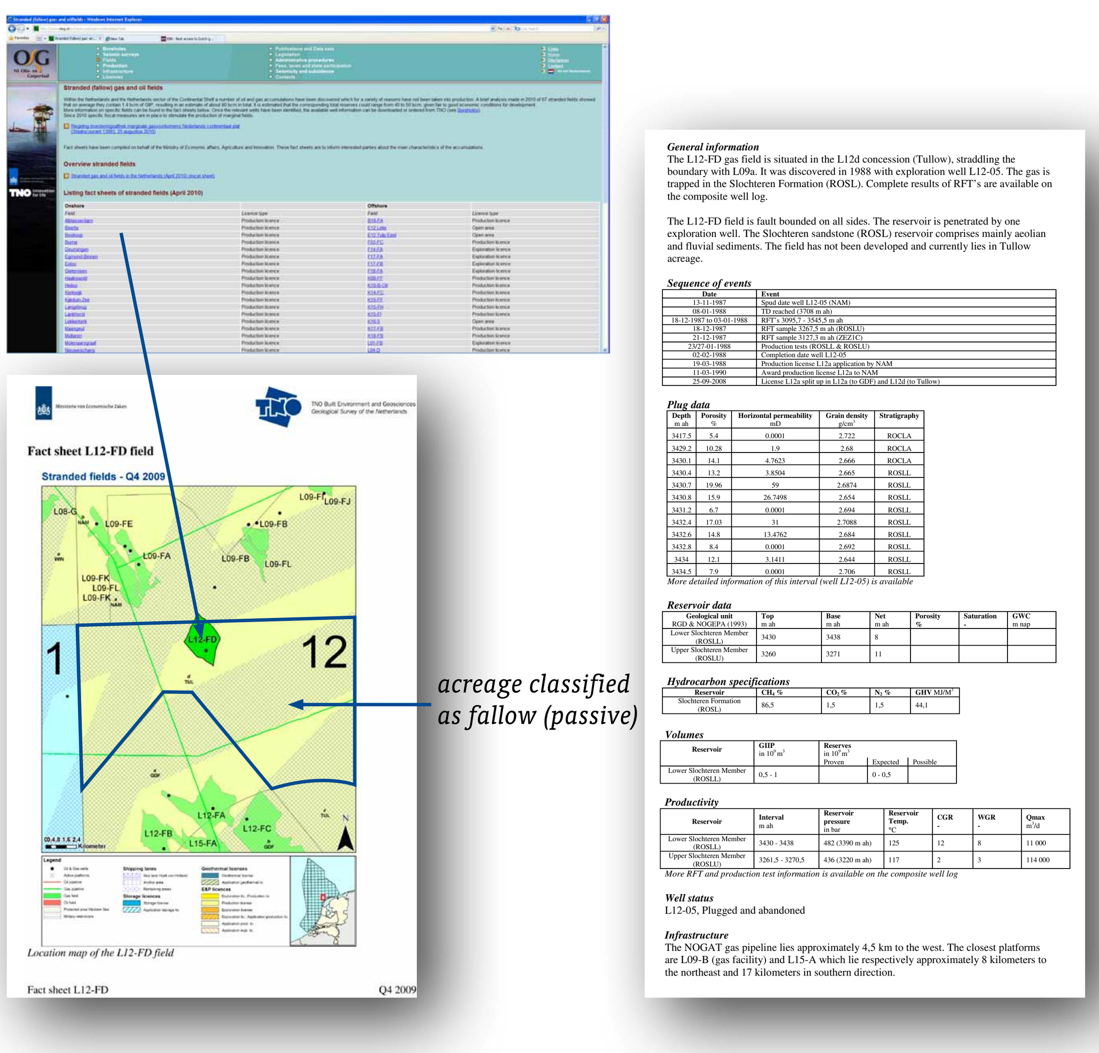
Resource figures undeveloped fields in billions of Sm^3

Resource group	Number	GIIP	reserves
Not producing fields production start within 5 years	43		55
Not producing fields production start not within 5 years (Stranded fields)	67	90	40-50

Information through www.nlog.nl

The stranded fields portfolio in the Netherlands consists of some 100 fields. Encouraging the production of these already discovered, but as yet undeveloped fields, should unlock significant volumes of gas reserves.

The Dutch government is committed to ensuring an attractive mining climate in the Netherlands and has introduced an additional measure that involves marking underused acreage as fallow so as to ensure easier access. After the July 2011 publication (see example below) of the definitive fallow acreage classification, additional stranded fields are located in fallow acreage enabling easier access in the future. General information on the stranded fields portfolio can be found on www.nlog.nl.



For information on Exploration and Production issues and E&P data see the Netherlands Oil and Gas Portal www.nlog.nl & www.ebn.nl

References: