

Additional Information Concerning Future Net Revenue

The following tables set forth the elements of future net revenue based on forecast prices and costs and constant prices and costs used by NSAI to determine total future net revenue.

Total Future Net Revenue (Undiscounted) as at December 31, 2007 Based on Forecast Prices and Costs

	Revenue	Royalties ⁽¹⁾	Operating Costs	Development Costs	Abandonment Costs	Future Net Revenue Before Taxes	Taxes ⁽²⁾	Future Net Revenue After Taxes
	(\$million)							
Proved Reserves								
Nigeria	13,159	1,754	1,581	788	90	8,945	5,869	3,076
Gabon	6,617	3,044	1,022	162	48	2,341	125	2,216
Kurdistan Region of Iraq	—	—	—	—	—	—	—	—
Total	19,775	4,798	2,604	950	138	11,286	5,994	5,291
Proved Plus Probable								
Nigeria	22,630	3,813	2,248	1,765	151	14,653	9,649	5,004
Gabon	9,116	4,263	1,323	457	53	3,021	162	2,859
Kurdistan Region of Iraq	6,019	4,275	283	461	—	1,001	—	1,001
Total	37,765	12,350	3,854	2,683	204	18,674	9,810	8,864
Proved Plus Probable Plus Possible								
Nigeria	29,860	5,518	2,624	2,081	153	19,484	13,141	6,344
Gabon	10,675	5,120	1,523	494	53	3,484	183	3,301
Kurdistan Region of Iraq	8,459	6,048	410	689	23	1,289	—	1,289
Total	48,994	16,685	4,558	3,264	229	24,258	13,324	10,934

Totals may not add because of rounding.

Note:

- (1) Includes government share of Profit Oil, and carried interests, over-riding royalty interests and net profits interest payments where appropriate.
- (2) Nigeria taxes include petroleum profit tax, education tax, Niger Delta Development Commission levy and tax inversion penalty. Gabon taxes include training fund, hydrocarbon fund, bonuses, and domestic market obligation losses.

**Total Future Net Revenue (Undiscounted)
as at December 31, 2007 Based on Constant Prices and Costs**

	Revenue	Royalties ⁽¹⁾	Operating Costs	Development Costs	Abandonment Costs	Future Net Revenue Before Taxes	Taxes ⁽²⁾	Future Net Revenue After Taxes
	(\$million)							
Proved Reserves								
Nigeria	14,636	1,998	1,613	785	80	10,160	6,833	3,328
Gabon	7,328	3,470	961	160	41	2,695	134	2,561
Kurdistan Region of Iraq	—	—	—	—	—	—	—	—
Total	21,964	5,468	2,574	945	121	12,855	6,966	5,889
Proved Plus Probable								
Nigeria	25,173	4,365	2,123	1,750	132	16,804	11,266	5,537
Gabon	10,124	4,899	1,227	452	46	3,500	171	3,329
Kurdistan Region of Iraq	6,857	5,004	258	447	10	1,138	—	1,138
Total	42,154	14,268	3,608	2,649	188	21,442	11,437	10,005
Proved Plus Probable Plus Possible								
Nigeria	33,271	6,306	2,462	2,059	133	22,311	15,308	7,004
Gabon	11,849	5,888	1,387	489	46	4,040	192	3,848
Kurdistan Region of Iraq	9,559	7,040	364	646	17	1,492	—	1,492
Total	54,679	19,234	4,214	3,194	195	27,843	15,499	12,344

Totals may not add because of rounding.

Notes:

- (1) Includes government share of Profit Oil, and carried interests, over-riding royalty interests and net profits interest payments where appropriate.
- (2) Nigeria taxes include petroleum profit tax, education tax, Niger Delta Development Commission levy and tax inversion penalty. Gabon taxes include training fund, hydrocarbon fund, bonuses, and domestic market obligation losses.

**Total Future Net Revenue (Discounted at 10%)
as at December 31, 2007 Based on Forecast Prices and Costs**

	Revenue	Royalties ⁽¹⁾	Operating Costs	Development Costs	Abandonment Costs	Future Net Revenue Before Taxes	Future Net Revenue Before Taxes ⁽²⁾	Taxes	Future Net Revenue After Taxes
	(\$million)						(\$/bbl)	(\$million)	
Proved⁽³⁾	15,450	3,736	1,798	872	66	8,978	50.80	4,776	4,202
Proved Plus Probable⁽³⁾	26,892	8,243	2,523	2,365	88	13,676	44.77	7,278	6,398
Proved Plus Probable Plus Possible⁽³⁾	33,511	10,569	2,901	2,767	95	17,178	44.05	9,592	7,586

Totals may not add because of rounding.

Notes:

- (1) Includes government share of Profit Oil, and carried interests, over-riding royalty interests and net profits interest payments where appropriate.
- (2) Calculated as the net present value of future net revenues before tax, discounted at 10 percent per annum and divided by net reserves.
- (3) Light and medium crude oil combined.

**Total Future Net Revenue (Discounted at 10%)
as at December 31, 2007 Based on Constant Prices and Costs**

	<u>Revenue</u>	<u>Royalties⁽¹⁾</u>	<u>Operating Costs</u>	<u>Development Costs</u>	<u>Abandonment Costs</u>	<u>Future Net Revenue Before Taxes</u>	<u>Future Net Revenue Before Taxes⁽²⁾</u>	<u>Taxes</u>	<u>Future Net Revenue After Taxes</u>
	(\$million)						(\$/bbl)	(\$million)	
Proved⁽³⁾	16,942	4,200	1,762	868	55	10,057	56.56	5,459	4,598
Proved Plus Probable⁽³⁾	29,757	9,417	2,388	2,338	80	15,534	51.48	8,405	7,129
Proved Plus Probable Plus Possible⁽³⁾	37,147	12,082	2,724	2,721	81	19,539	50.83	11,072	8,467

Totals may not add because of rounding.

Notes:

- (1) Includes government share of Profit Oil, and carried interests, over-riding royalty interests and net profits interest payments where appropriate.
- (2) Calculated as the net present value of future net revenues before tax, discounted at 10 percent per annum and divided by net reserves.
- (3) Light and medium crude oil combined.