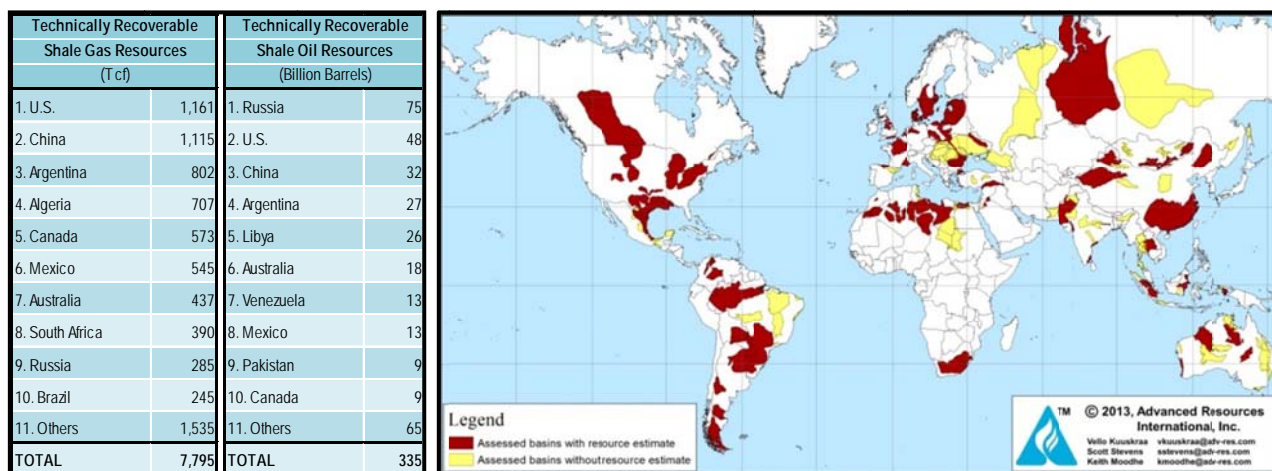


Advanced Resources Completes “World Shale Gas and Shale Oil Resource Assessment.”

The study, “World Shale Gas and Shale Oil Resource Assessment”, performed by Advanced Resources International (ARI) with sponsorship of the U.S. Energy Information Administration (EIA), targeted 95 shale basins and 137 shale formations in 41 countries (excluding the U.S.). For purposes of completeness, we have also provided information from ARI’s proprietary data base of U.S. shale gas and shale oil resources.

- **Shale Gas Resources.** We identified a risked, technically recoverable shale gas resource base of 6,634 Tcf, ex. the U.S. Adding U.S. shale gas resource raises the technically recoverable shale gas resource base to 7,795 Tcf.
- **Shale Oil Resources.** The 2013 EIA/ARI report also included an assessment of world shale oil resources. We identified a risked, technically recoverable shale oil resource base of 287 billion barrels, ex. the U.S. Adding U.S. shale oil resources raises the technically recoverable shale oil resource base to 335 billion barrels.

World Shale Gas and Shale Oil Resources



For a copy of the full report, please visit www.adv-res.com/library.

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The EIA website provides an introduction and additional summary, as well as the full report, and can be accessed at www.eia.gov.

EIA/ARI World Shale Gas and Shale Oil Resource Assessment

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Individual chapters: [Executive Summary and Study Results](#), [Study Methodology](#), I. Canada, II. Mexico, III. Australia, IV. N. South America, V. Argentina, VI. Brazil, VII. Other S. South America, VIII. Poland (Including Lithuania and Kaliningrad), IX. Russia, X. Eastern Europe (Bulgaria, Romania, Ukraine), XI. United Kingdom, XII. Spain, XIII. Northern and Western Europe, XIV. Morocco (Including Western Sahara and Mauritania), XV. Algeria, XVI. Tunisia, XVII. Libya, XVIII. Egypt, XIX. South Africa, XX. China, XXI. Mongolia, XXII. Thailand, XXIII. Indonesia, XXIV. India/Pakistan, XXV. Jordan and XXVI. Turkey.

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