



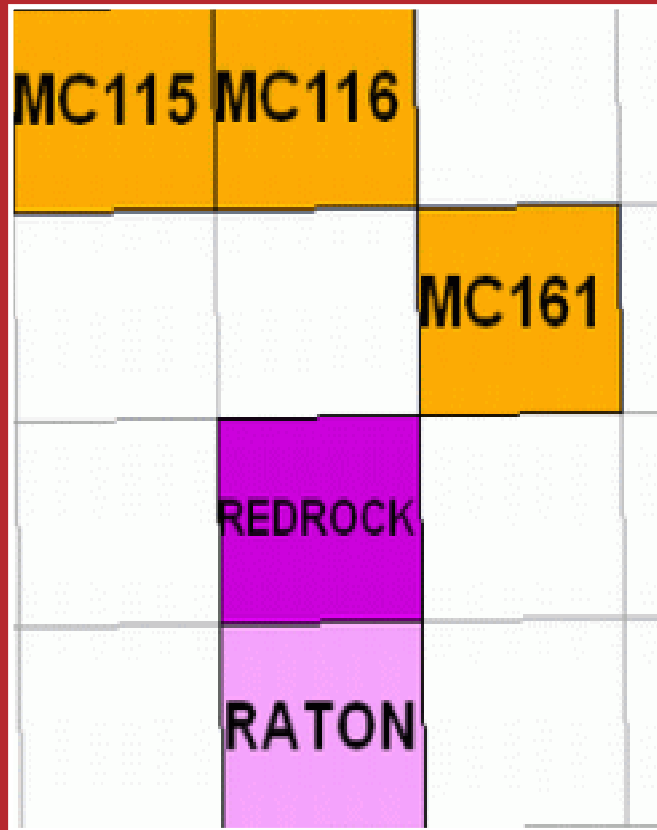
June 2006 Monthly Newsletter

Discoveries and Prospects in GOM³

There are few types of information of greater urgency and immediate value in an oil company than the latest news on discoveries and prospects. The GOM³ coverage of the industry's exploration plans, failures and successes is provided by ESA's internal analysis and updated weekly to provide the freshest analysis of public information on companies' prospects and discoveries.

Our information on discoveries and prospects is gleaned through a weekly review of standard industry publications, review of company documents (e.g., press releases, quarterly reports), presentations (e.g., to investor analysts), web sites and directly from filings by operators with the MMS.

Prospects based on specific information are divided into new field and extension objectives, based on proximity to existing fields or discoveries. Inferred prospects are noted where an operator has filed an application to drill an exploratory well. Abandoned prospects represent relinquished and expired leases on which applications had been filed to drill wildcats. Dry prospects are noted where there has been an announcement of an unsuccessful test. Possible prospects represent blocks where plans have been filed to drill, but no other reference to these prospects has been



Above: Discoveries (purple) and Prospects (orange) in northern Mississippi Canyon.

found in publications. As of this month, we are carrying about 650 prospects.

We also classify discoveries by new field or extension (to the best of our ability). Typically discoveries have more data than prospects. In both cases, we include all the technical and operational data we can find, such as name, target depths, expected size, drilling schedule, operators, well costs, and lease holders. Because we collect these data from disparate sources, in each ESA Report on a discovery or prospect, we provide a hyperlink back to a page on an ESA server on which the source of every element of data is

given. If it is a web-based source, a hyperlink is provided.

Discoveries and prospects are updated with all other data at the end of each month and distributed on our monthly update CDs sent to all clients. However, because of the urgency of demand for discovery and prospect news, we have included it in our What's New services. By clicking on the red exclamation point on the ESA tool bar, you can choose to add the discoveries and prospects we've uncovered since the beginning of the month (updated weekly). These features load directly from our server to your ArcGIS session. At the end of the month, we sweep the weekly changes into the monthly update and begin filling the What's New service in the first week of the new month.

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