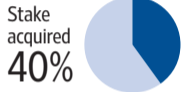


NORTH AMERICAN VENTURE

RIL has so far invested in two shale gas assets in Marcellus fields and one in Eagle Ford acreage.

April 2010
ATLAS ENERGY
MARCELLUS

Investment
\$1.7 bn

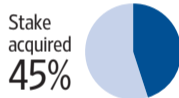


Valuation per acre
\$14,167

Gross potential
(in tcf*)
13.4

June 2010
PIONEER NATURAL RESOURCES
EAGLE FORD

Investment
\$1.35 bn

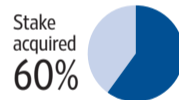


Valuation per acre
\$11,111

Gross potential
(in tcf*)
10

August 2010
CARRIZO OIL AND GAS
MARCELLUS

Investment
\$392 mn



Valuation per acre
\$6,200

Gross potential
(in tcf*)
2

tcf: trillion cu. ft

Source: Edelweiss and RIL