



phasis | consulting
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*Phasis: Your Trusted Source
for Global Energy Insight*

**“INDEPENDENT, SOUND
FOCUSED ADVICE”**

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PHASIS: YOUR TRUSTED SOURCE FOR GLOBAL ENERGY INSIGHT

WHO ARE WE? Phasis is a strategic independent energy consulting and advisory firm. We provide integrated services that help our clients formulate strategic decisions for growth, investment, acquisition and divestitures.

Phasis offers the private and public sectors with comprehensive, in-depth analysis and research on energy economics, industry dynamics, energy markets intelligence, latest technology development assessments, geopolitics, and environmental issues affecting industry.

Experience within local energy markets sets Phasis apart from the pack. Phasis offers experience, localized exposure, and access to key industry players. Our consultants have

**“BEFORE WE KNEW IT, WE BECAME A TRUSTED AND
EXPERIENCED SOURCE”**

Phasis Consulting began in 2003. The company focused on unconventional energy supply additions to fill the ever-growing demand for sources of energy. Although the initial focus was to provide clients with market intelligence and research on unconventional supply sources, we soon filled the need for more focused, experienced advice on developing those same supply potentials.

Our clients wanted us to be more than a research firm, they wanted to use the expertise of our Consultants to help them identify potential plays with resources, assess the likelihood of successful development of those plays, and provide insight into the regulatory and environmental issues that affect development currently and in the future. With our competitors focusing on conventional only plays, we were able to fill a gap at the forefront of innovation.

We completed projects for companies, and government agencies alike on the feasibility of adding various unconventional resources to fill growing energy demand, as well as the fundamentals necessary for maintaining growth of those supply sources.

Before we knew it, we became a trusted and experienced source for advice from oil and gas to mining and metals.

worked within the companies you want more information about. That experience, coupled with an understanding of issues that affect the future supply/demand, and dynamics of their local energy markets, allow them to deliver cutting-edge research projects that will optimize your needs. Multi-disciplinary skills allow us to offer beginning-to-end solutions

Our Consultants are Engineers, Geologists, Economists, past company executives who can tackle projects that range from very specific to broad in nature. Our focus is providing the best solutions to our clients' issues, every time.

TO GROW AND THRIVE, ACCESS TO CAPITAL AND THE RIGHT TYPE OF FUNDING IS EVERYTHING

PHASIS CAPITAL: developed in 2006 to match energy clients with institutional and qualified individual investors, matches talent with money. Based on thorough research, unparalleled experience and access to senior management, the company helps capital firms find the gems of the global energy sector.

We partner with hedge funds, private equity, and other capital firms in main capital market cities, to provide junior and intermediate energy companies with the broadest access to those with the money to finance their projects. We also work strategically with both companies and the financing firms to develop the right financing options for the company, based on its development stage at the time of the capital raise.

PHASIS RESEARCH: provides clients with objectively developed cutting-edge research on companies, trends, and the ever-changing market movements of the energy industry. Furthermore, the company uses out-of-the box methods by not only relying on publicly available

data, but by probing competitors, vendors, and others within the industry it is researching, to arrive at a sound piece of work. In turn, clients can know that each time they receive research from us, we have covered every aspects necessary for them to immediately act upon.

In the past, we have completed basin specific research on: Western Canada Sedimentary Basin, Bakken play, coalbed methane in Appalachian, Arkoma, Delaware, East Texas, Foothills, Forth Worth, Green River, Gulf Coast, Powder River, Rockies, San Juan, Utah, Western Canada, and Williston; Australia, China, India, and other emerging markets.

We are different than sell-side research firms in that we do not sell equities, and are therefore not compromised to promoting one company over another. Our research is independently developed, and is derived from statistics, economics and market fundamentals, coupled with hands-on knowledge and experience of the dynamics of the local industry and companies.

While technical in content, our research can be understood and presented to any member of a management team, internal and external stakeholders. The findings are reported to clients throughout the research process, and the final product is clear, concise and actionable.

PHASIS CONSULTING: As we collected confidential and public data to complete projects for clients, we became part of their teams, in order to understand better the dynamics driving those companies to look for unconventional resources as the main focus for exploration and development. We got involved in the process, got our hands dirty, and were able to deliver actual research that could assist our clients in achieving



measurable results.

We believe good advice relies upon sound evidence, first hand exposure with industry sources and understanding the needs of our clients, no matter their size. We also understand the scrutiny clients are under from internal and external stakeholders and investors.

Since 2003 until present, Phasis' Core Values are still the same:

Independence, integrity, unbiasedness, dedication, and commitment.

Our clients value our independence, experience, objectivity and ability to advise them on every aspect of the oil & gas, mining and metals business cycle. Our expertise covers conventional and unconventional energy sectors on a local, regional and global basis.

OIL & GAS, MINING AND METALS

Phasis provides objective analysis, advisory, and research services to companies in North America and abroad to help them develop and successfully grow their business in core basins throughout the world.

- * Project Management
- * Capital and operating cost estimates
- * Process technology selection studies
- * Economic feasibility studies
- * Project engineering
- * Project cost estimating
- * Replacement and/or demolition cost estimations
- * Financial due diligence audits
- * Customized or proprietary market research and intelligence studies
- * Industry trend studies
- * Economics/fundamental analyses research
- * Energy policy and regulatory analyses/studies
- * Strategy formulation and advisory

INSTITUTIONAL/INDIVIDUAL (QUALIFIED) INVESTORS

We have worked closely with institutions investing in North America's energy sector since our founding. We work closely with fund managers, analysts, and partners in hedge funds, pension funds, and individual qualified investors to help them identify emerging companies, assess trends, and gain a general understanding of the fundamentals that drive the industry. Varying on the level of service you subscribe to, clients in this category can expect:

- * Weekly and Monthly Energy reports
- * Immediate update on companies being worked-on with clients
- * Review of financing technical documents by our expert Consultants
- * Access to non-proprietary Phasis Research studies
- * Local insights on companies and their activities
- * Access to our Consultants via phone, e-mail or in-person visits/teach-ins
- * Collaboration on sensitive projects on a confidential basis
- * Customized services focusing specifically on your portfolio

GOVERNMENT & PRIVATE SECTOR SERVICES

We have worked closely with departments of energy in various countries, as well as other governmental agencies to help them identify industry trends globally that can be applied to their local sectors. We also work with foreign agencies to help them formulate their local industry's regulatory, environmental and policy frameworks by contrasting it to global markets. To that segment of our clientele, we offer:

- * Assessment of current energy policies to help identify areas for improvement
- * Conduct comparative analysis of energy, environmental, and regulatory policies
- * Assist in the information gathering/storage process from companies
- * Plays/basins identification and producibility analyses
- * Land use and environmental issues analysis
- * Cost-benefit analyses
- * Custom proprietary research and analysis
- * Project teams to work on identified areas/deficiencies

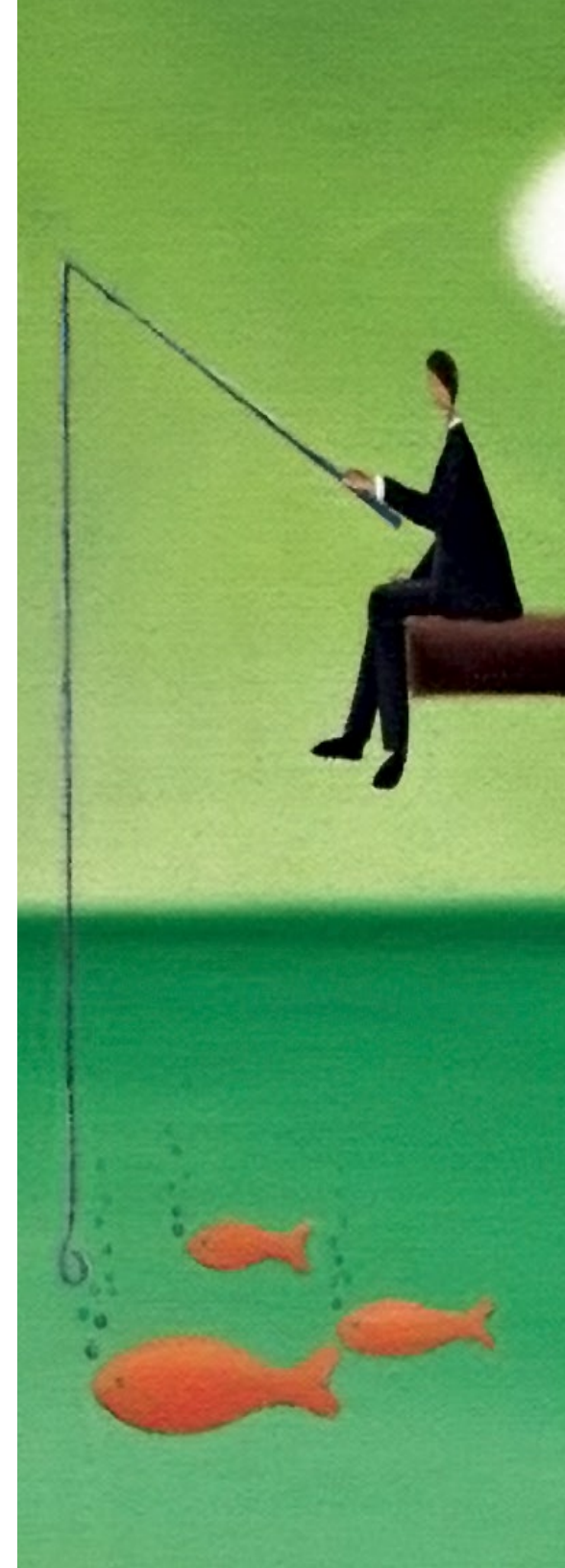
PHASIS' CORE VALUES ARE STILL THE SAME: INDEPENDENCE, INTEGRITY, UNBIASEDNESS AND COMMITMENT

ENVIRONMENTAL ECONOMICS

Phasis offers Environmental Economics services to clients in all sectors. These services are aimed at helping large emitters abate emissions to sustainable levels, as well as assess the various options available to them.

The services offered by our pool of Consultants are:

- * Cost-benefit analysis of policies (for emissions abatement, or reclamation)
- * Strategic environmental principals and guidelines development
- * Assessment of cost-efficient environmental regulation systems and benchmarking
- * Environmental impact assessment (play-by-play or basin-wide basis)
- * Regulatory and policies assessment (for impact on your business/operations)
- Abatement options analysis and consultancy (emissions trading)





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