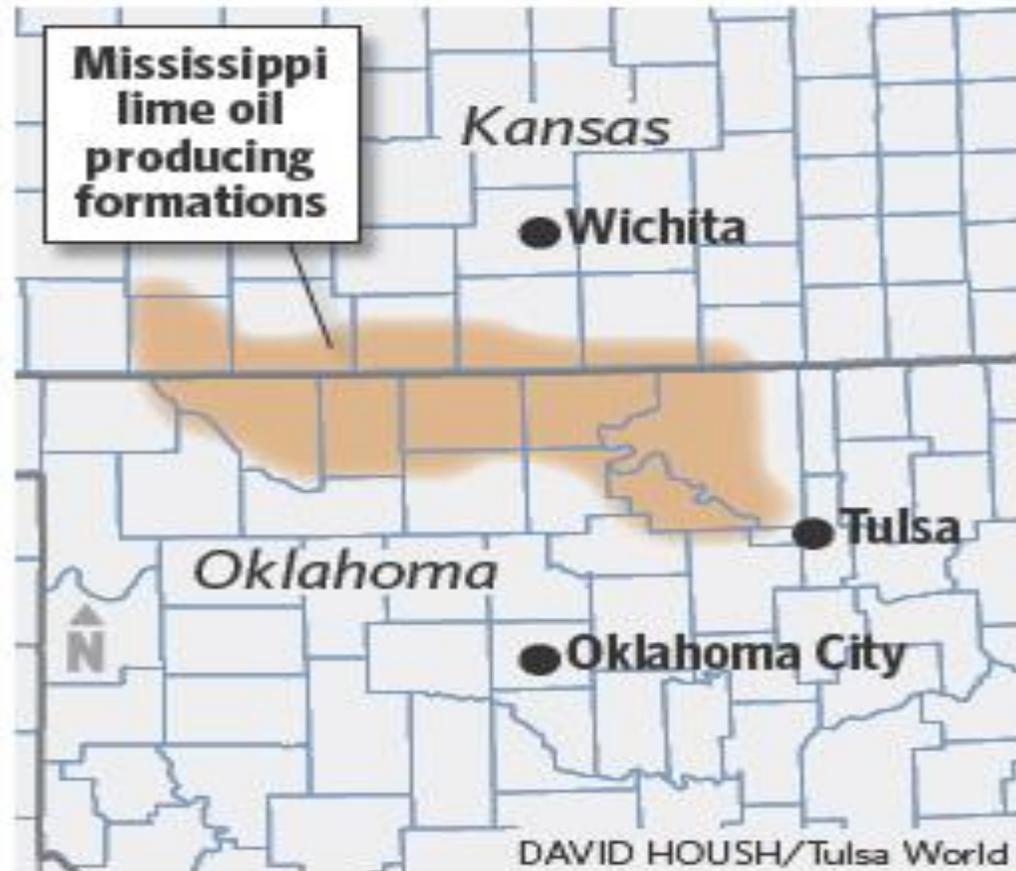
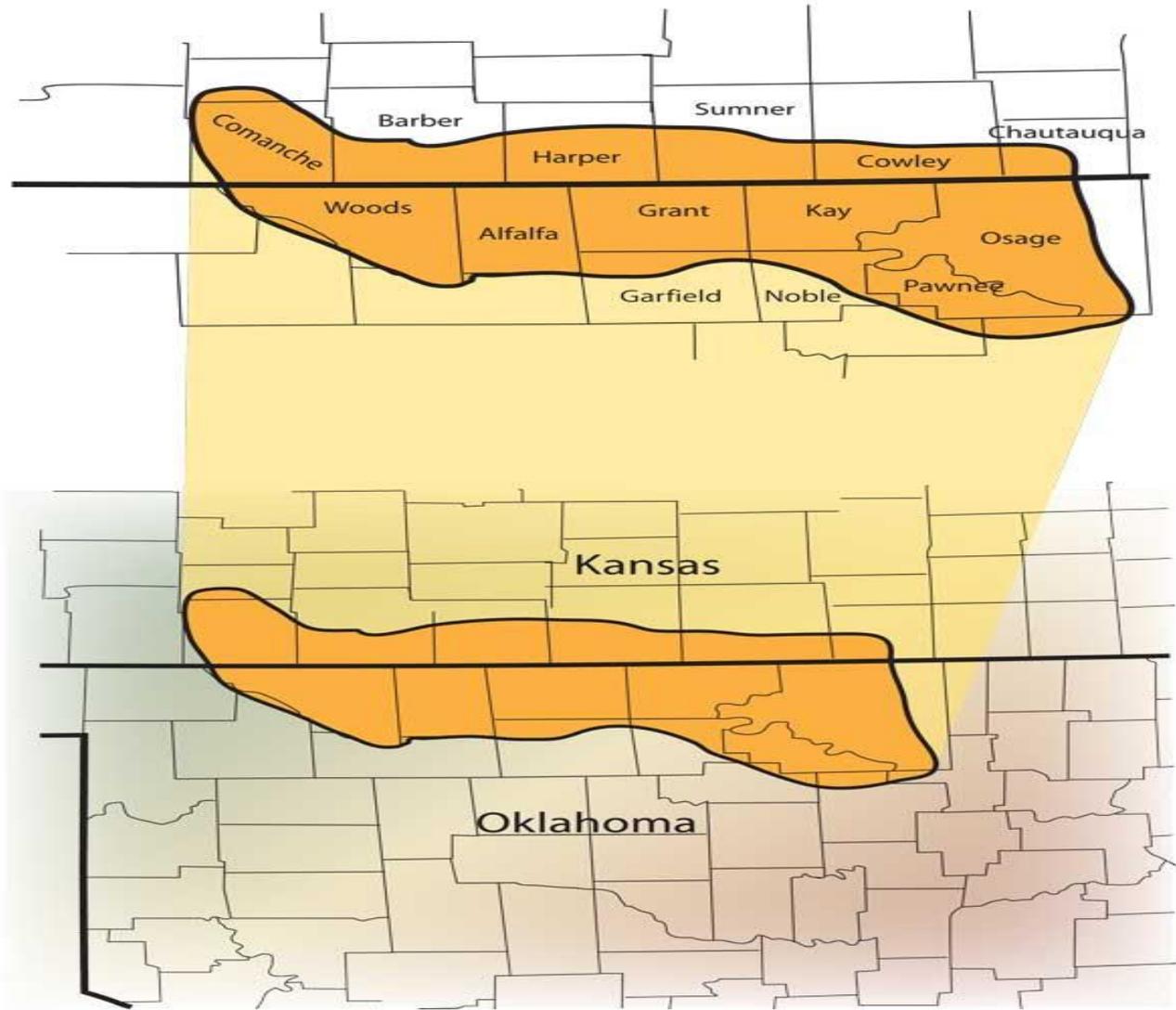


SUSAN FORMAN'S SLIDE PRESENTATION TO OSAGE SHAREHOLDERS ASSOCIATION



2

Discoveries of new reserves in unconventional rock formations like shale, tight sands and coal seams have expanded the Nations supply to well beyond 100 years.

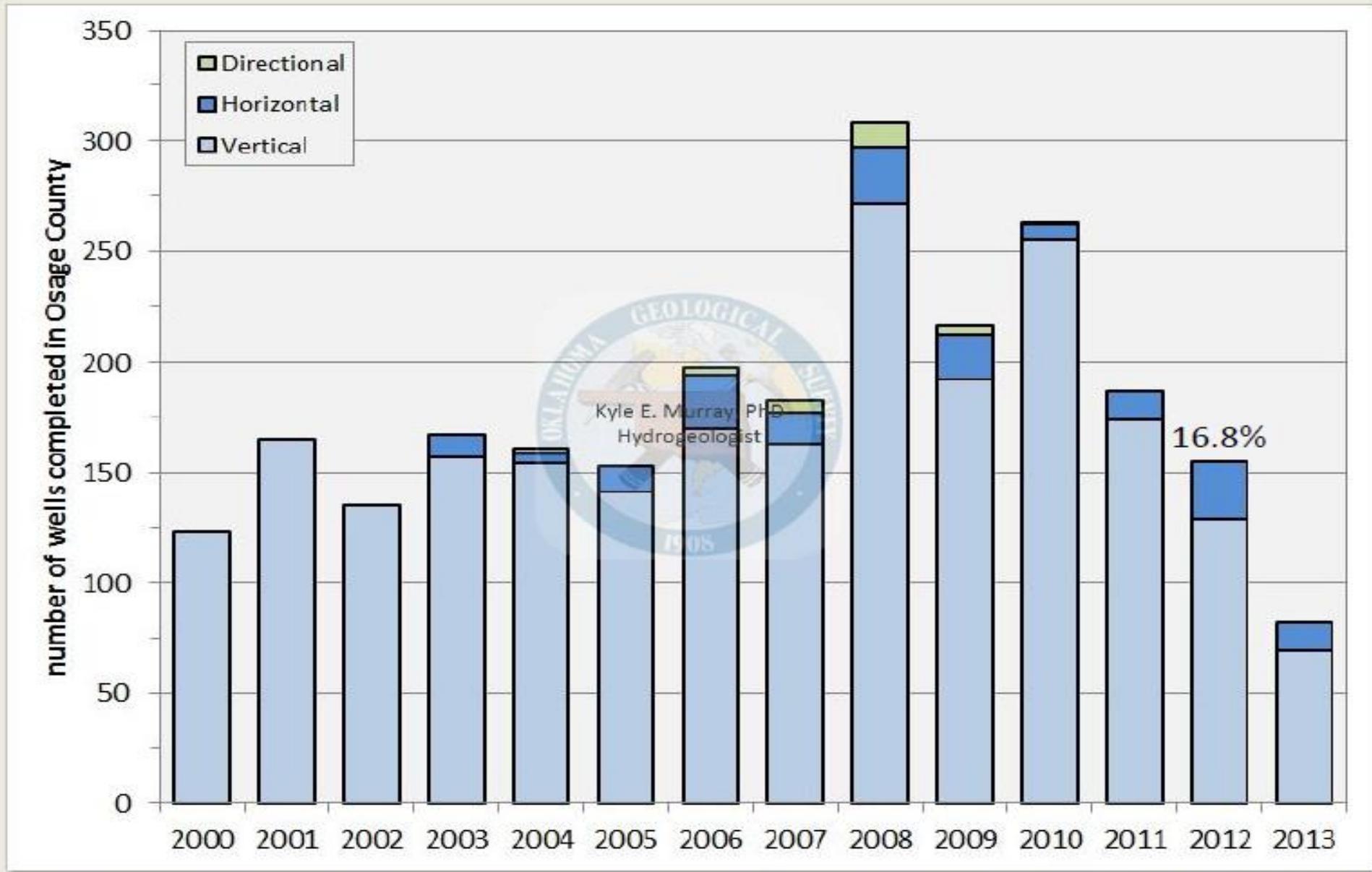


*Approximate

Counties of the Mississippi Lime Unconventional Oil Play

How many and what types of wells are completed each year in Osage?

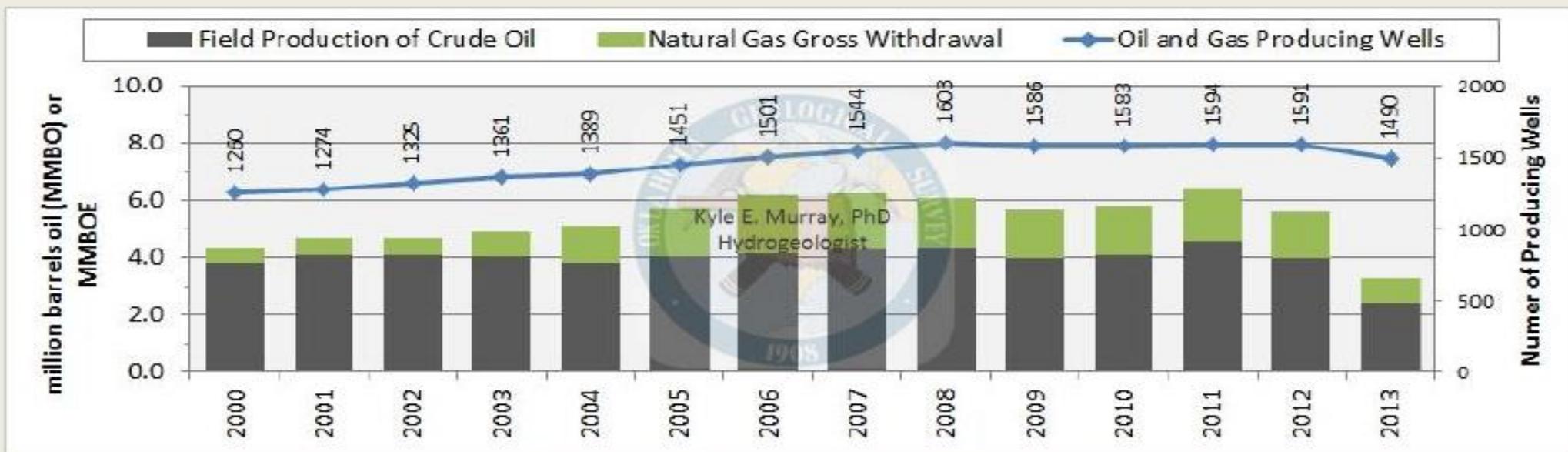
4



New Well Completions from: IHS Database

How much oil and gas, and how many wells are producing in Osage?

5



Kyle E. Murray, PhD
Hydrogeologist

Colorado

Kansas

Missouri

Cimarron

Texas

Beaver

Harper

Woods

Alfalfa

Grant

Kay

Osage

Washington

Nowata

Craig

Ottawa

Woodward

Major

Garfield

Noble

Pawnee

Rogers

Mayes

Delaware

Ellis

Dewey

Blaine

Kingfisher

Logan

Payne

Creek

Wagoner

Cherokee

Adair

Roger Mills

Custer

Canadian

Lincoln

Okmulgee

Muskogee

Sequoyah

Beckham

Washita

Caddo

Oklahoma

Okfuskee

McIntosh

Haskell

Le Flore

Harmon

Greer

Kiowa

Grady

McClain

Pottawatomie

Seminole

Hughes

Pittsburg

Latimer

Le Flore

Jackson

Comanche

Tillman

Cotton

Stephens

Garvin

Murray

Pontotoc

Coal

Atoka

Pushmataha

McCurtain

Lawton

Jefferson

Carter

Love

Marshall

Bryan

Choctaw

McCurain

New Mexico

Arkansas

Oklahoma Permitted Locations

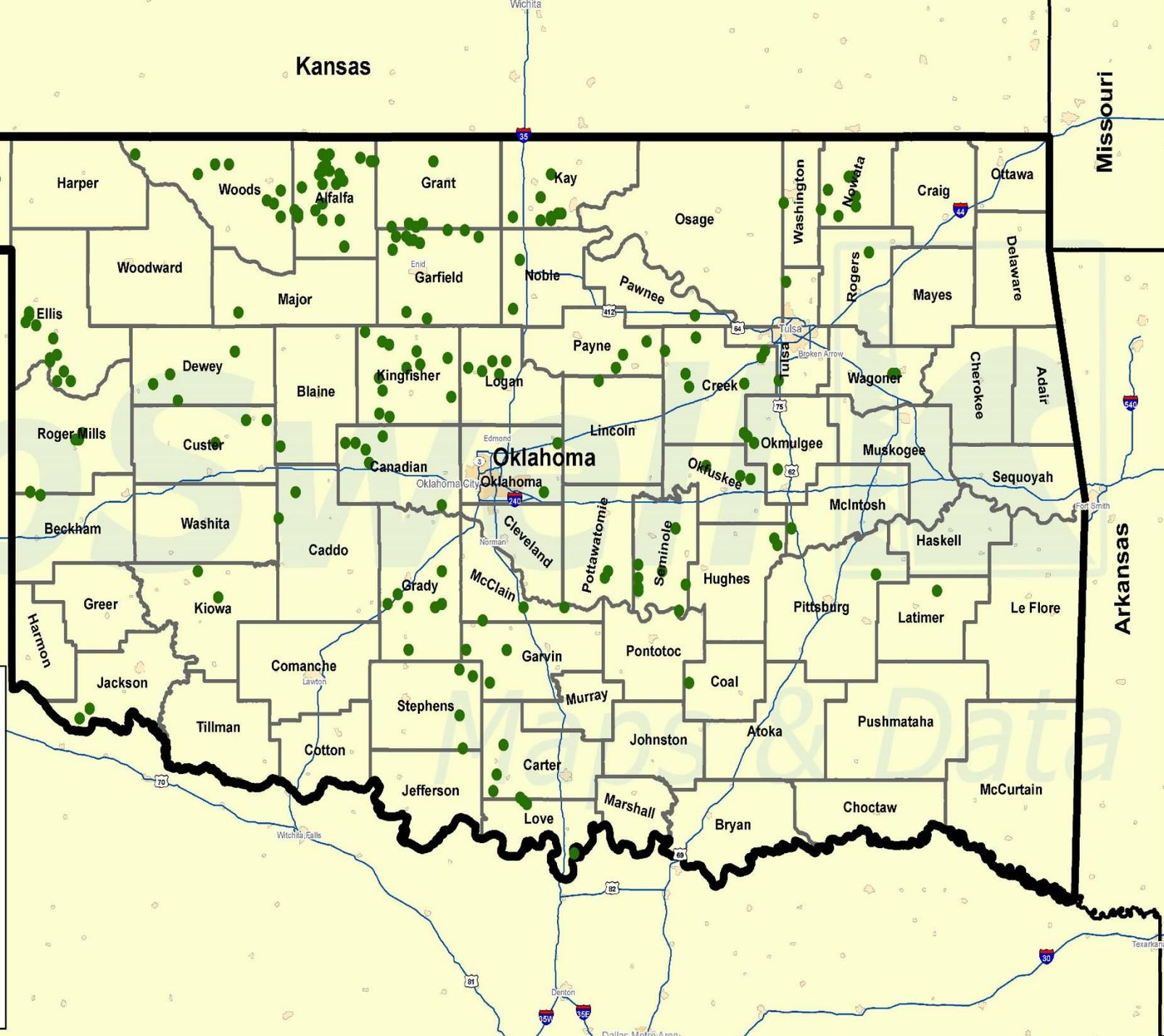
11/15/2014 - 11/30/2014

 Permitted Location



www.petroswell.com
info@petroswell.com
(361) 288-2344

Maps & Data



“

4Q13 LOST NGL VALUE

$$\text{\$1.54} - \text{\$0.20} = \text{\$1.34}$$

”

$$\text{3,177,451 gallons} \times \text{\$1.34} =$$
$$\underline{\underline{\text{\$4,257,784.34}}}$$

“

2Q14 LOST NGL VALUE

$$\mathbf{\$1.54 - \$0.17 = \$1.37}$$

”

$$\mathbf{3,329,784 \text{ gallons} \times \$1.37 = \underline{\underline{\$4,561,804.08}}}$$

How much is that a year?

**\$18,000,000 or
\$8,000+ per Headright per year**

1. **Improve Data Reporting out of the Osage to attract more investors.**
2. **“Good News is Good News
Bad News is Good News
No News is Bad News”**

Here is a sampling of comments & suggestions from Attendees at our Oil & Gas Summit:

- Not replacing the Petroleum Engineer position after Joe Hughlett died was a real loss for both the OMC and the Shareholders because of the loss of oil & gas expertise.
- A legal opinion how the recent actions by the BIA adversely impacts the development of the Osage Mineral Estate.
- The slow data flow & especially the lack of embracing the API # as a reporting mechanism results in months of added time & tens of thousand of dollars of added cost to operators who are trying to bring in drilling capital.
- The OMC needs an organization of Oil & Gas experts in place that is capable of accessing & evaluating Oil & Gas data in the Mineral Estate to select, organize, analyze & present critical data to the OMC. This would help the OMC anticipate drilling trends & take actions to positively influence them.

- **These actions would be based in sound technical understanding of industry data. There is a cost to hire & train effective technical staff, But the Rewards are Many Times The Cost.**
- **Continued update on the Donelson Lawsuit is necessary. This is a real Heartache as there are multiple Joint Ventures on the table now amounting to several hundred million dollars dedicated to drilling in the Osage. Every one of these deals is currently on hold and what we all know about money is that it won't be long till that money goes to other opportunities.**

We must act swiftly to REVERSE the downward drilling trend and to stand by our operators with the support & information they need to continue successful drilling operations.



The Path Forward

Where Do We Go From Here?

A Monthly Executive Summary Should Also Include:

- **Oil, Gas & NGL monthly production totals including cumulative totals for the current year accompanied with a graph.**
- **Number of Producing wells**
- **Price received per barrel, mcf and gallon compared to Market Price**
- **Drilling & Workover Rig counts each month**
- **Wells spud, completed, shut-in & flaring with estimated shut-in barrels and MMBtu's**
- **All of this should be accompanied with a graph to provide a visual snapshot of performance.**

