

VAN MEURS CORPORATION

CORPORATE INFORMATION

TRAINING COURSES

SOFTWARE

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VAN MEURS CORPORATION

Please visit our websites:

vanmeurs.org

and

petrocash.com

for extensive information about Van Meurs Corporation as well as the Petrocash software.

Following is the detailed Resume of Dr. Pedro van Meurs and a detailed listing of projects which have been carried out by Van Meurs Corporation

Also the brochure for the training course World Fiscal Systems for Oil and Gas is provided.

RESUME

Dr. A. Pedro H van Meurs
President
Van Meurs Corporation

Born: February 14, 1942 in The Netherlands

Education: 1970 PhD (Cum Laude) Economic Geology
State University, Utrecht, The Netherlands

Languages: English, French, Dutch, Spanish and some German and Russian

Professional Associations: Royal Geological and Mining Society of the Netherlands
Canadian Institute of Mining and Metallurgy, Petroleum Section

Employment History: 1974 - to date, President of Van Meurs & Associates Limited and subsequently Van Meurs Corporation.

1970 - 1973, Chief, International Petroleum Developments Division, Department of Energy, Mines and Resources Federal Government of Canada

1967 - 1970, Assistant Professor, State University, Utrecht The Netherlands

Honorary Appointment: Honorary Lecturer with the University of Dundee Centre for Energy, Petroleum and Mineral Law and Policy

Books: 1971, "Petroleum Economics and Offshore Mining Legislation"
1981, "Modern Petroleum Economics"

Publications: Most recent publication:
- "World Fiscal Systems for Oil" - 2002

Training Courses Provides yearly a course in London and Singapore for CWC in World Fiscal Systems for Oil and Gas. Also provides yearly in-house courses for Shell and Statoil and other oil companies.

Conference Organization: Organized and co-authored publications for several conferences:
"Natural Gas Clauses in Petroleum Arrangements", UNCTC 1985, Bangkok, Thailand
"Fiscal and Administrative Strategies for Petroleum Exploration and Development", UNCTC, 1991, Kuala Lumpur, Malaysia

Major
Accomplishments:

- Negotiated terms and conditions of the provincial offshore leases of Newfoundland (1974-80) and is currently assisting in developing new fiscal terms for gas
- Negotiated Inuvialuit Final Agreement (1976 - 84), one of Canada's largest aboriginal land claims settlements
- Was key advisor to the Chinese National Offshore Oil Corporation (CNOOC) (1980 - 84), in preparation of model contract and organization of bidding rounds.
- Was main author of the first comprehensive Canadian energy policy document "An Energy Policy for Canada", 1974
- Was main consultant in Thailand for the redrafting of the Thai petroleum law and fiscal system (1979 - 1987)
- Was chief consultant on the reorganization of the petroleum sector in Guatemala (1975 - 80)
- Was key contributor to the petroleum diagnostic study for Gabon (1991 - 1993)
- Was advisor with respect to the drafting of the Law on Concessions and Production Sharing Contracts in Russia (1992 - 1993)
- Was President of IPC, a small Alberta petroleum company, increasing production from 350 to 4000 barrel of oil per day equivalent between 1987 and 1993, entirely from cashflow.
- Was main advisor with respect to the new petroleum law in Bolivia (1994 - 1996) and the related capitalization of YPFB
- Is currently chief economic advisor to KOC with regard to determining fiscal terms for the North Kuwait oil fields
- Was main economic consultant for PEMEX on the Multiple Services Contracts.
- Was lead economic advisor on the Alaska Pipeline Project and PPT legislation.
- Was senior economic advisor on the implementation of the PRT law in Algeria.
- Was key advisor to the revision of the Alberta royalties.

SUMMARY OF ALL PETROLEUM PROJECTS

Dr. A. Pedro H. van Meurs is President of Van Meurs Corporation and has provided petroleum consulting services for 34 years in or with respect to 70 countries in the world. Following is a summary of all the projects that have been carried out, as well as a summary of the principal sources of funding.

VMC also publishes regularly through Barrows, New York, the overviews “World Fiscal Systems for Oil” and “World Fiscal Systems for Gas” as well as “PETROCASH”, a website with comprehensive fiscal and economic petroleum information. The website is www.petrocash.com.

Since 2001 Dr. van Meurs has headquartered his firm Van Meurs Corporation in the Bahamas and he now lives in the Bahamas.

During the last 25 years Dr. van Meurs has provided the highly regarded course World Fiscal Systems for Oil and Gas about various times per year for 20 – 40 participants per course on an open access basis, through CWC in London, UK, as well as on an in-house basis for governments and companies.

PROJECT SUMMARY

	Legislation Regulatory Negotiations Privatizations	Economic Evaluations Contracts Bidding rounds	Project Evaluation Market Reviews	Training Seminars Conferences Publications	Software & Software courses
NORTH AMERICA:					
Alberta	*	*	*	*	*
Alaska	*		*	*	*
British Columbia	*	*			
California					*
Canada (Federal)	*				
Louisiana					*
Newfoundland	*	*	*	*	*
Nova Scotia	*	*			
Northwest Territories	*	*		*	*
P.E. Island	*				
Quebec				*	
Western Arctic	*	*	*	*	*
CARIBBEAN:					
Aruba	*				
Barbados			*		
Cayman Islands			*		
Dominican Republic			*		
Grenada	*				
Jamaica	*	*	*	*	*
Mexico	*	*	*	*	*
Netherlands Antilles				*	
Puerto Rico	*				
Trinidad & Tobago	*	*		*	*
LATIN AMERICA:					
Argentina	*				
Belize		*			
Bolivia	*	*	*	*	
Brazil	*		*	*	
Colombia	*			*	
El Salvador	*	*			
Guatemala	*	*	*	*	*
Honduras		*			
Nicaragua	*	*		*	
Peru	*	*			
Venezuela	*			*	

	Legislation Regulatory Negotiations Privatizations	Economic Evaluation Contracts Bid results	Project Evaluation Market Reviews	Training Seminars Conferences Publications	Software & Software courses
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EUROPE & CIS:

Croatia	*				
Cyprus	*		*		
Hungary	*	*		*	*
Ireland	*				
Kazakhstan	*	*		*	*
Malta	*				
Netherlands	*				
Norway	*				
Poland	*				*
Russia	*		*	*	*
United Kingdom				*	
Uzbekistan	*				*

AFRICA:

Algeria	*		*		
Angola		*			
Equatorial Guinea	*	*			
Gabon	*	*	*	*	*
Ghana	*	*	*	*	
Guinee-Bissao				*	
Ivory Coast		*		*	*
Liberia	*				
Libya	*				
Madagascar	*	*			
Malawi	*				
Morocco		*	*	*	
Sudan		*		*	*
Tanzania	*	*			
Zaire	*				

	Legislation Regulatory Negotiations Privatizations	Economic Evaluation Contracts Bid results	Project Evaluation Market Reviews	Training Seminars Conferences Publications	Software & Software courses
ASIA					
Bangladesh	*	*	*	*	*
China	*	*		*	*
India	*				
Iraq				*	
Jordan	*	*			
Kuwait	*	*	*		*
Malaysia				*	*
Nepal	*			*	
Neutral Zone		*			
Pakistan	*	*	*	*	
Philippines	*	*		*	*
Qatar		*			
Sri Lanka				*	
Saudi Arabia	*	*			
Thailand	*	*		*	*
Vietnam	*	*	*	*	*
PACIFIC:					
Fiji	*	*		*	
Papua/New Guinea	*	*	*	*	
Solomon Islands	*	*		*	
Tonga			*	*	
Vanuatu				*	
MULTICLIENT:					
World Fiscal Systems for Oil – 450 systems				*	
World Fiscal Systems for Gas - 420 countries				*	
PETROCASH -170 countries				*	

BRIEF DESCRIPTION OF MAIN PROJECTS

Brief description of projects carried out by Van Meurs, Van Meurs Corporation (VMC) and until 2001 its Canadian company Van Meurs & Associates Limited (VMAL), in alphabetical order:

ALASKA - Van Meurs was from 2003 – 2006 the main consultant involved with the Government of the State of Alaska for the restructuring of fiscal terms for North Slope oil. The consultant was main economic advisor for the State of Alaska on the \$ 20 billion gas export pipeline project under Governor Frank Murkowski. He was lead consultant on the recent introduction of the new PPT law, the new Alaska fiscal system. The new PPT resulted in a very significant increase in government revenues for Alaska.

ALBERTA - Van Meurs was this year (2007) chief advisor to the Government of the Province of Alberta for the review of the Alberta royalties. The Government of Alberta adopted in detail his recommendations for conventional oil and gas, heavy oils and coal bed methane. This is the largest change in royalties in Alberta during the last 30 years. The change resulted in a significant simplification of the royalty system. Also under the new system prolific conventional oil and gas wells are charged a higher royalty, while the production of heavy oil and coal bed methane is being encouraged.

ALGERIA - VMC was senior economic advisor to the Minister of Mines and Energy in Algeria for the implementation of the new hydrocarbon law including the Petroleum Revenue Tax in 2005-2006. He was as well advisor with respect to the MEDGAZ gas export pipeline to Spain and the GTL project.

BANGLADESH - VMAL participated at various times in projects in Bangladesh (1984 through 1993) involving a variety of activities. Assistance was provided in the development of a new model production sharing contract, which resulted in attracting new interest in exploration in the country. The contract needed to be developed for the specific environment of a "gas prone" area, which required new and innovative clauses.

VMC assisted this year (2007) in the preparation for the new offshore bidding round.

BOLIVIA - VMAL assisted Bolivia during 1985 - 86 with respect to the evaluation of the petroleum contracts and fiscal system. A review of the feasibility of an export gas pipeline to Brazil and a survey of the potential Brazilian market for Bolivian gas were carried out. During 1993 an in depth economic analysis of the petroleum fiscal system of Bolivia was completed and a number of fundamental changes to the fiscal provisions were recommended.

During the period 1994 - 1996 VMAL was the main consulting firm with respect to the introduction of a new Hydrocarbon Law and the associated regulations. In 1997 VMAL organized the nominations for new areas which resulted in a highly successful bidding round of 34 blocks.

VMAL was one of the key advisors in the capitalization of YPF, resulting in investment commitments of \$ 800 million as well as the negotiation of export gas sales contracts and the negotiation of the Bolivia-Brazil pipeline.

CANADIAN WESTERN ARCTIC - Assistance was provided between 1976 and 1984 in the negotiation of a land claims settlement covering the entire Beaufort-Mackenzie Region in order to protect the interests of the local aboriginal people, the Inuvialuit. The negotiations resulted setting up a special land regime, very significant cash transfers and the establishment of preferential and exclusive hunting and trapping rights. Also a special environmental review process for the Arctic areas was created. The land claims settlement was concluded in 1984. Subsequently, important concessions with Esso and Shell were negotiated on aboriginal lands. These concessions brought significant benefits in terms of local employment and local business opportunities and income to the aboriginal people. Dr. van Meurs was President of IPC, a successful Alberta oil and company owned by the Inuvialuit. VMAL assisted in the creation of unique programs for the improvement in education of aboriginal people.

CHINA - VMAL delivered extensive petroleum services to CNOOC, the Chinese National Offshore Oil Corporation (1980 - 1984). Assistance was provided in the development of the petroleum law, the model production sharing contract and the accounting procedures which were used for the first offshore bidding round. The first offshore bidding round was prepared and the development of bid evaluation criteria and bid evaluation procedures established. This first bidding round resulted in very considerable interest from the petroleum industry.

EQUATORIAL GUINEA – VMAL assisted Equatorial Guinea in its renegotiation of its contract with Mobil (now ExxonMobil) when it became apparent that this contract was not in the interest of the country.

GABON - VMAL carried out several projects in Gabon. During 1984 - 87, assistance was provided for the development of production sharing contracts in Gabon. The PARCA Model and associated training was provided. Various other training programs were carried out. During 1991 - 1992, VMAL participated in the petroleum diagnostic study which consisted of an in-depth review of the petroleum industry in Gabon and particularly the payments to government. The review resulted in the recommendation of various changes in administration, which were implemented. Forecasts of government petroleum income for the next five years were provided and assistance was given in the review of oil price determination procedures and accounting procedures.

GUATEMALA - VMAL assisted in the complete review and overhaul of the petroleum legislation and administration in Guatemala (1975 - 1980). A new petroleum law was introduced and adopted. A highly successful bidding round resulted in the granting of five blocks and the drilling of more than 15 new exploration wells, resulting in the discovery of several new oil fields. The Guatemalan petroleum administration was developed and trained. VMAL organized the supervision and cost control of the construction of the main export oil pipeline, which turned Guatemala into an exporter of oil.

HUNGARY - VMAL carried out an economic assessment of the oil and gas fields of Hungary and assisted in the development of terms and conditions for possible production sharing contracts with the national oil company OKGT (1990 - 1992). VMAL assisted in the drafting of these contracts and the subsequent licenses. Extensive training was provided to the management of OKGT in petroleum economics and decision making techniques, including the delivery of the PARCA software.

IRAQ - Special training seminars in world fiscal systems for oil and gas for Iraq Ministry of Oil, in Amman, Jordan, in May 2005, sponsored by WesternOilSands and by CWC, London.

KUWAIT - Van Meurs has been from 1998 – now chief advisor on a project for ODC with respect to the determination of fiscal terms for the North Kuwait oil fields for a possible service contract. This service contract rates as the most advanced service contract in the world and would specifically deal with the enhanced recovery of oil in these multi-billion barrel fields. The contract developed by Van Meurs is currently under review by the National Assembly.

MEXICO - VMC was the lead economic advisor of the Multiple Services Contract Project of PEMEX, related to the 2003 bidding round in the Burgos non-associated gas area. These contracts were the very first contract with international oil companies executed in Mexico.

VMC was also the main contractor for the new draft fiscal law for PEMEX in 2001 and subsequently in 2007. This law was implemented and has created an entirely new fiscal structure for PEMEX with the objective to provide a more efficient framework for the investments by PEMEX.

NEWFOUNDLAND - VMAL provided extensive assistance to the Government of the Province of Newfoundland between 1974 - 1980. Assistance was provided in drafting the provincial petroleum legislation and development the provincial fiscal system. VMAL analyzed and reviewed possible arrangements for revenue sharing and joint administration between the Government of Canada and the Province of Newfoundland. Assistance was provided in the negotiations of the first round of licensing in the offshore areas. A petroleum economics department was set up and extensive training was provided. Recently, the consultant was assisting in developing new fiscal terms for gas.

PAKISTAN - VMAL assisted in a number of projects in Pakistan. This included the reorganization of the petroleum legislation and reorientation of the petroleum agreements in Pakistan. As a result of the changes, Pakistan, has seen a rather active petroleum development in the country. Extensive training programs and seminars were provided on petroleum issues for government officials as well as the national oil company OGDC. Economic evaluations were carried of the Toot oil field and the Pirkoh gas field.

VMAL was involved in the restructuring of the fiscal terms for the offshore areas.

RUSSIA - VMAL was one of the foreign firms providing advice to the Government of Russia with respect to the drafting of the Law on Concessions and Production Sharing Contracts, currently under review. Petroleum software was provided to the tax committee.

TRINIDAD AND TOBAGO - VMAL assisted in the reorganization of the fiscal system and petroleum legislation in Trinidad and Tobago (1991 - 1993), which resulted in the adoption of a new version of the Supplementary Petroleum Tax, adjustments in the corporate income tax, and other fiscal provisions. The adjustments resulted in significant new interest by foreign petroleum companies in the country. Comprehensive training programs for the Government of Trinidad and Tobago were provided. VMAL assisted evaluating bid results for the new offshore blocks and recently reviewed in 2005 – 2006 the SPT legislation.

THAILAND - VMAL provided major assistance with respect to the revision of the petroleum law and the related fiscal system. The Thai system was changed drastically with the key objective of making smaller oil and gas fields more economically attractive. An innovative new system was developed that provided a direct incentive to drilling new wells. As a result of the changes, there has been a strong increase in drilling activity in the country. Intensive training was provided to a wide variety of government officials. VMAL also provided advice on gas pricing formulae for gas development. An in-depth economic evaluation of the remaining petroleum potential in Thailand was carried out.