

Cheetah Oil & Gas



MISSISSIPPI PROJECT

FALL 2011 UPDATE

Domestic O & G Production

Development Upside

Exploration upside

Forward Looking Statements

Certain statements included in this information package are “forward-looking statements” under the Private Securities Litigation Reform Act of 1995. Cheetah Oil & Gas Ltd. (“Cheetah”) cautions that assumptions, expectations, projections, intentions, or beliefs about future events can, and likely will, vary from actual results and the differences can be material. Some of the key factors which could cause actual results to vary from those Cheetah expects include changes in natural gas and oil prices, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, and particularly our ability to raise capital, and uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting our business. The SEC has generally permitted oil and gas companies, in filings made with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We and our independent third party reservoir engineers use the terms “probable” and “possible” and we use the term “recoverable hydrocarbons” to describe volumes of reserves potentially recoverable through additional drilling or recovery techniques that the SEC's guidelines may prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves. All estimates of probable and possible reserves in this information package have been prepared by our independent third party engineers and all estimates of recoverable hydrocarbons have been prepared by management. More information about the risks and uncertainties relating to Cheetah’s forward-looking statements are found in our SEC filings.

Mississippi Location



Mississippi Strategy

Taking an fresh approach to past oil discoveries in an area that offers oil & gas assets to be developed and produced in a timely and efficient manner for increasing shareholder wealth.

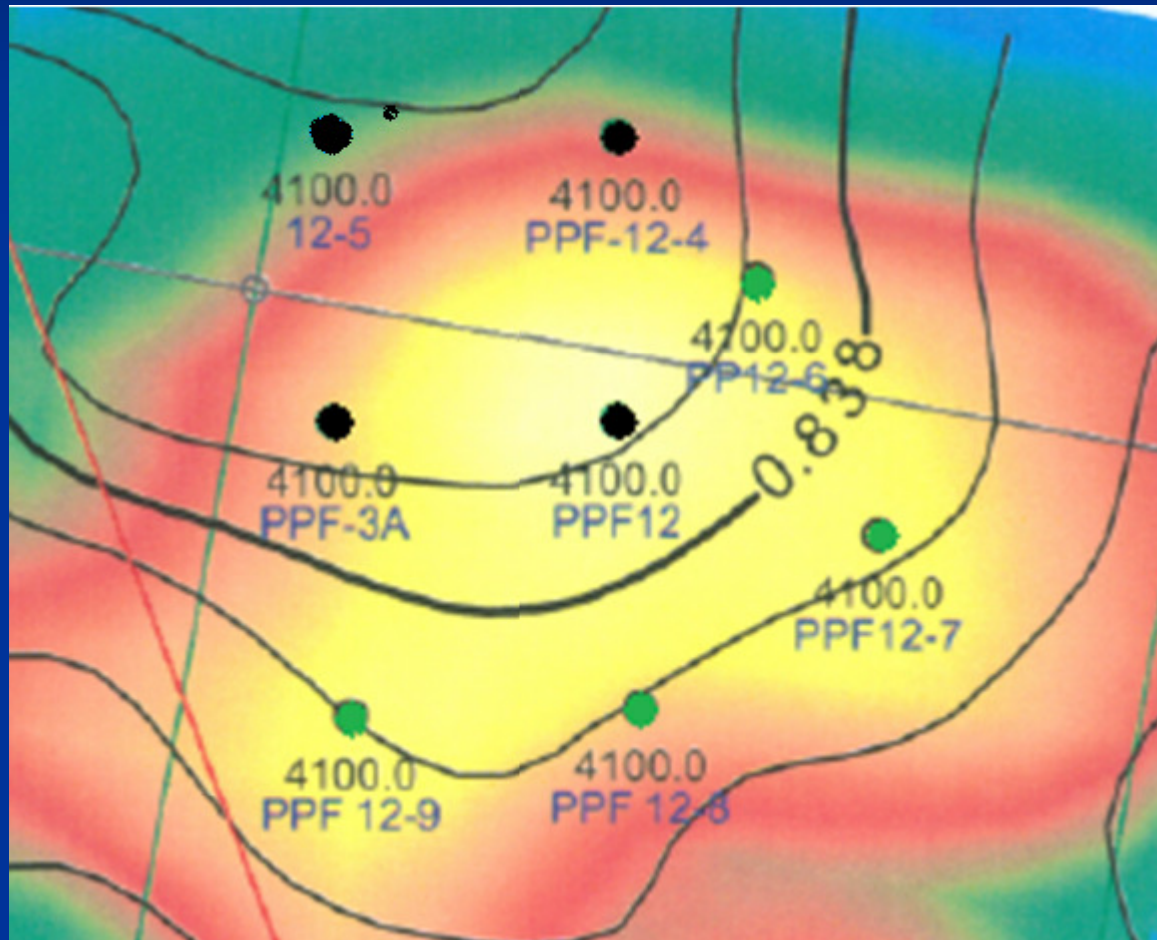
Why Mississippi ?

- 13 Oil discoveries that have resulted in over 104,000,000 barrels of oil produced in and around our exploration lands.
- Size of oil discoveries 440,000 barrels to over 55,000,000 barrels of recovered oil per field.
- Best place to look for new oil fields is around old oil fields.

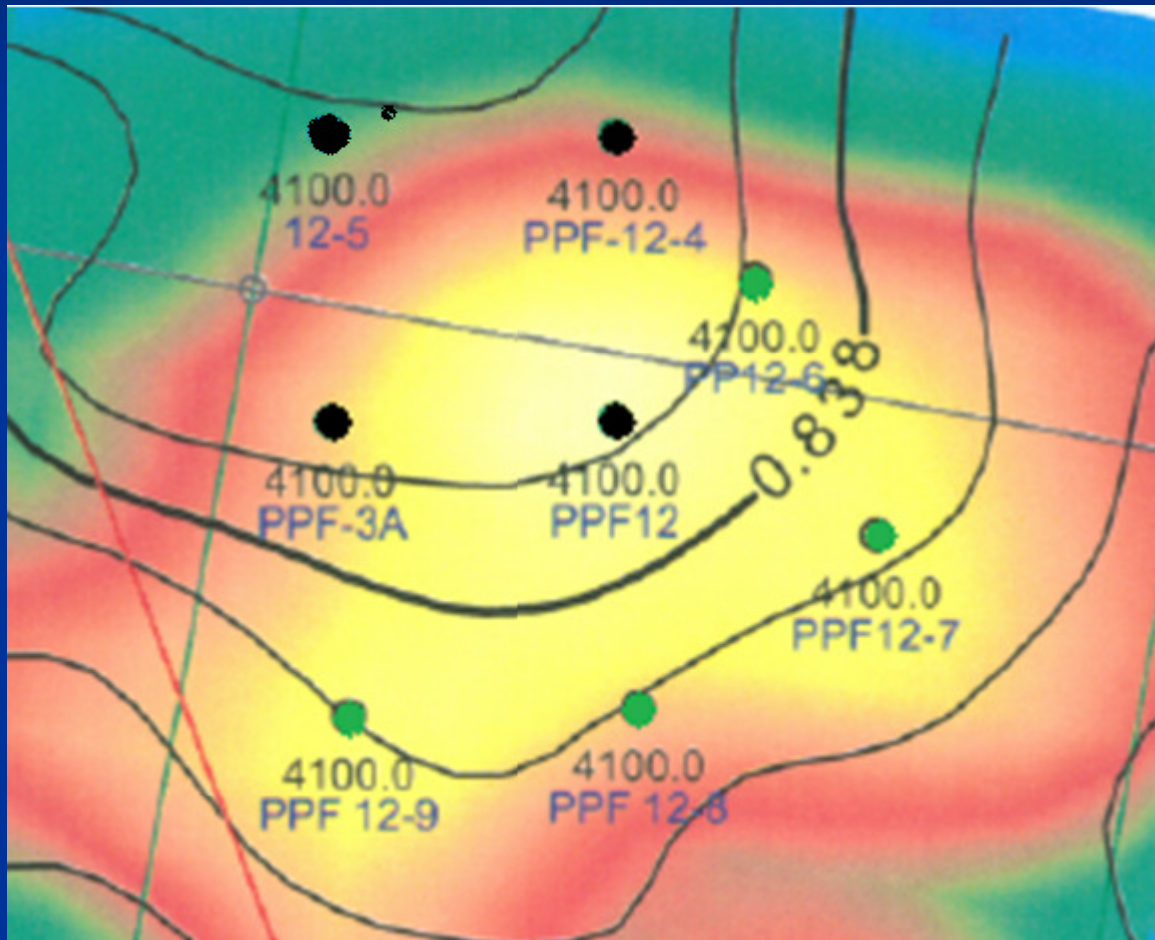
Belmont Lake Oil Field

- Current 5.2% - 8.45% Net Interest in Belmont Lake Oil Field with 4 currently producing light oil wells averaging 130 bbl/d _(gross)
- 4 proved undeveloped drilling locations
- Planning underway for drilling 2 PUD's fall 2011
- Potential field production as currently defined 250 - 300 bbl/d _(gross)

SEISMIC STRUCTURE BELMONT LAKE



PRODUCING OIL WELLS IN BLACK PROPOSED OIL WELLS IN GREEN



BELMONT LAKE FIELD DEVELOPMENT

2011 Drilling Season

Two offset vertical development wells with IP potential greater than 75 BO/D gross

The two wells would be offset from the best producing wells to date, the 12-1 & 12-4 oil wells

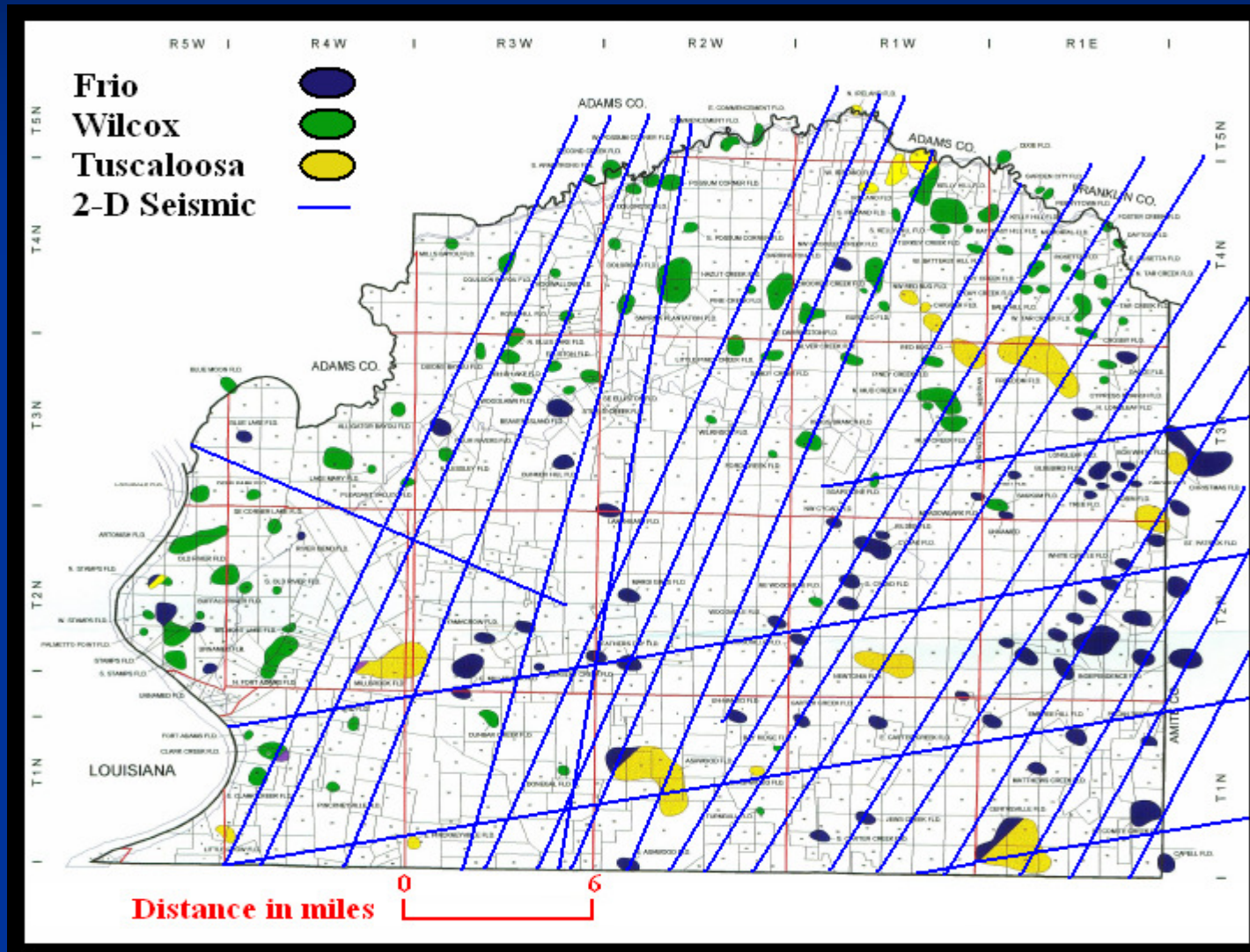
Target exit 2011 field production 250 bbl/d

EXPLORATION

2011- 2012

- 38 3D Seismically defined drill targets
- 200 sq miles 3D Seismic
- 7,500 miles 2D Seismic
- 132,000 Acres of prime oil & gas potential with producing oil & gas wells around the seismic targets.
- Exploring for Belmont Lake light oil fields
- Every new field discovery could potentially add \$20 to \$40 million in after tax net earnings (gross)

2-D Seismic Coverage Wilkinson County, MS



3D Seismic Target Areas Cover 200 Square miles

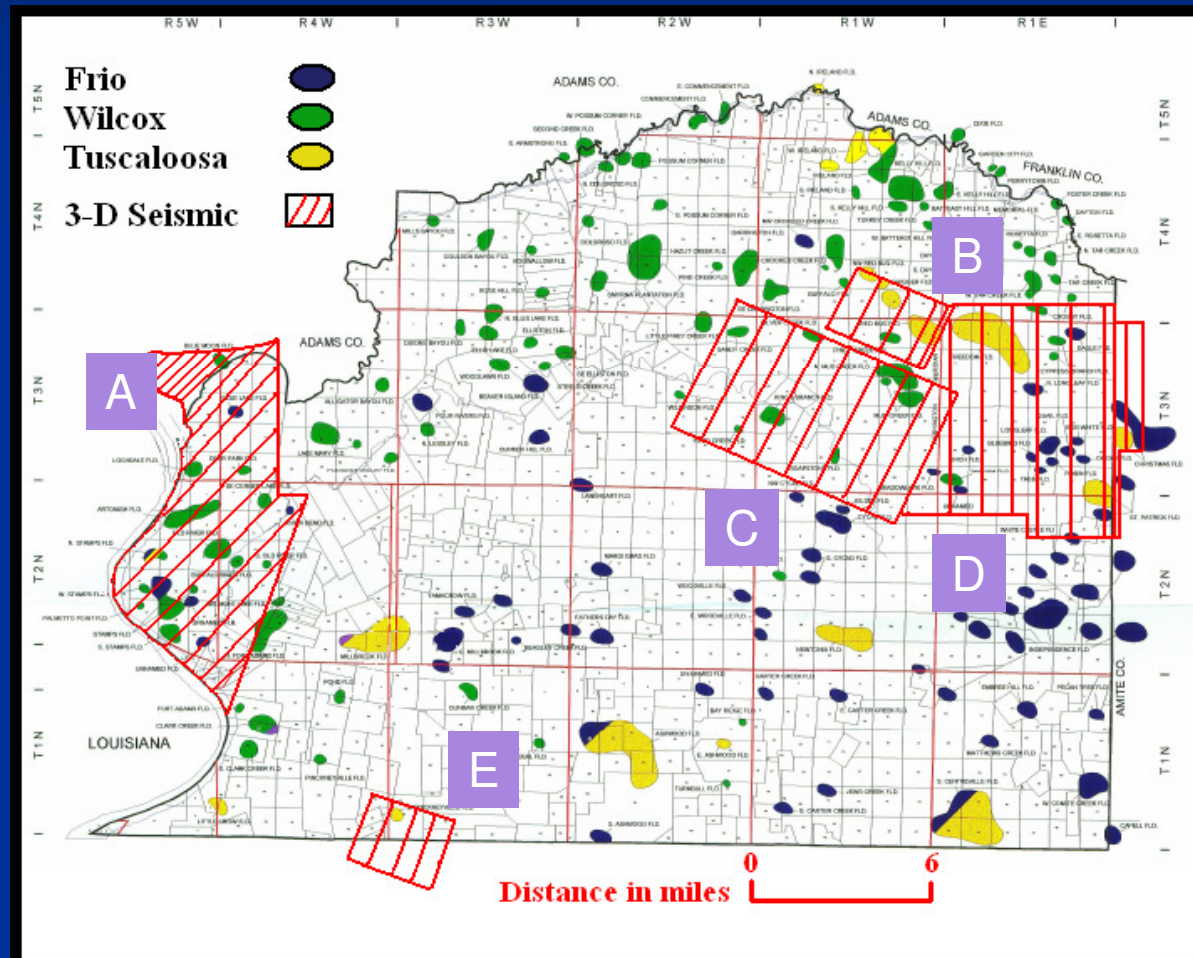
A: Palmetto Point –
32,000 acres

B: Red Bug –
11,840 acres

C: Buffalo River –
32,000 acres

D: Macedonia –
37,120 acres

E: Tecumseh – 20,800
acres



38 Defined Drill Targets Supported by

- 3D Seismic
- 2D Seismic
- 132,000 Acres of prime oil & gas potential with producing oil & gas wells around the seismic targets.

Strategic Value:

Seismic - Roughly \$35 million to replace data.

Intellectual - Time and expertise to duplicate.

Land Position - Drill locations covering 132,000 Acres.

Production - Cash flowing now.

Development - Planned Belmont Lake production
300 bo/d.

Exploration - 500,000 to > 1,500,000 bbl fields to be found.

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