



Cheetah Oil & Gas Limited

Cheetah currently has an 8% to 40% gross interest in producing and non producing Oil & Gas wells in Mississippi. With up to a 40% gross interest in up to 38 defined drill targets covering over 130,000 acres which have had either 2-D or 3-D seismic coverage.

Well Name	Type	Gross Int	Net Interest	Status
Buffalo 33	Gas	40%	24.36%	Proven Non Producing
Faust No. 1	Gas		8.0%	Proven Non Producing
Frio 12-1	Oil	8.0%	5.20%	Proven Producing
Frio 12-2	Oil	10.0%*	6.50%*	Proposed New Well
Frio 12-3	Oil	8.0%	5.20%	Proven Awaiting Work over
Frio 12-4	Oil	10.0%*	6.50%*	Proposed New Well
Frio 12-5	Oil	8.0% – 16%*	5.20% - 10.4%*	Proposed New Well
Frio 29	Gas	16%	10.262%	Proven Non Producing
Frio 42	Gas		8.0%	Proven Non Producing
USA 39-14	Gas	36%	36%	Proven Non Producing

NOTE:

Frio wells 12-1 & 12-3 are in the Belmont Lake Oil field

Frio wells 12-2,12-4 & 12-5 are proposed for Belmont Lake this fall

*Includes 500% penalty interest on well payout.