



# Warrior Energy Project Fact Sheet: The Strike Project

## STRIKE PROJECT - WYOMING

The Company's Strike Project Area is located in Sweetwater County, Wyoming within the Greater Green River Basin. The recently acquired Strike assets provide the Company with lower risk unconventional and statistically predictable natural gas resource base with significant upside opportunity. The Strike Project Area is situated between several prolific and well established natural gas fields. Strike is immediately west of the Wamsutter Field, which produces gas and condensate from the upper Cretaceous Almond and Lewis Formations. Additionally, the Hay Reservoir Field, productive from Lewis reservoirs, lies immediately to the northwest of the Strike area. North of the area, the Seaver Unit produces gas from Lewis and Lower Medaverde reservoirs.

The primary development objectives of the Strike Project are the Lewis sandstones, which produce from most of the wells within the area, and lower Almond fluvial sandstone reservoirs. Production from these zones is well established in this region and has the added benefit of being able to be commingled within a given well, leading to stronger flow rates.

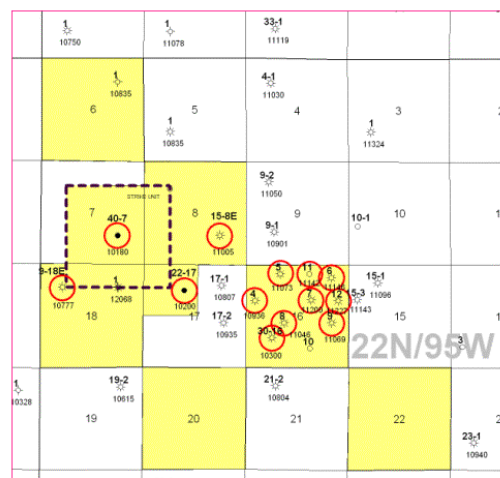
## SIGNIFICANT RESOURCE POTENTIAL

The Company has established a significant resource position with an interest in over 3,800 gross mineral acres (or approximately 3,000 net acres). Typical per well EUR rates in the Strike area have historically averaged between 1.2 to 1.5 billion cubic feet of natural gas equivalent (Bcfe). Recent wells performance indicates ultimate recovery rates above this range and the Company believes there is tremendous deeper pay potential that the Company anticipates testing near term within Strike. As a result of these reserve characteristics and attractive oil and natural gas prices in the immediate region, the area has proven extremely economic given the high condensate/oil cut and strong natural gas production. The Company believes it has significant running room within the Strike Project Area and this area will continue to provide the Company with multiple years of built-in growth opportunities. Much of the current project area is currently being developed on 40-acre spacing with the potential to move to 20-acre spacing as this play continues to be developed.

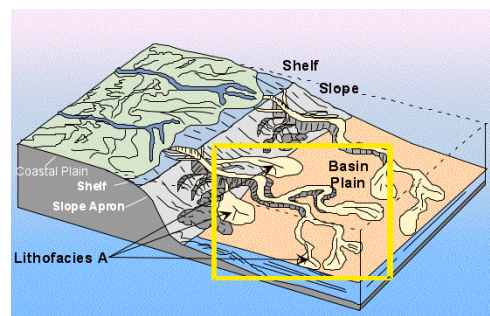
## GEOLOGY

The Strike Project Area is primarily characterized as a Lewis turbidite gas and condensate field with significant Lower Almond contribution. The Lewis deposition in the eastern Green River Basin occurs in the highstand systems tract of the Almond-Lewis sequence. Uplift to the north of the present-day Red Desert Basin provided a sediment source of sand and mud to the basin shelf, which moved downslope to the south and west. The resultant submarine fans and toe-of-slope sandstone deposits are the gas reservoirs that produce at Hay Reservoir, Desert Springs, Table Rock, and Wamsutter Fields.

Regional cross-sections, as well as interval isopachs, indicate a general southwestward slope migration with time, which created the opportunity for reservoir development in numerous Lewis sands at the toe of the slope. The geometry of submarine sand deposition in this area is fan-shaped, with the entire range of facies found in turbidite deposits. In the Hay Reservoir field area, the most productive sand bodies have been the distal edges of submarine fans along their updipmost extent, and channel deposits. The Hay Reservoir complex



Strike Area  
Yellow indicates full or partial interest owned by Warrior



Lithofacies A deposits are interpreted to be laterally continuous sheet and fan lobe deposits found on slope and basin floor. Sheet sandstones of LF A drape and fill paleo-topography and are fed by channel systems from shelf-edge deltas (Modified from Reading, 1996).

produces from several fans, which tend to overlap each other, and which flowed basinward following topography formed by previous fan deposits. This field contains both proximal and distal fan deposits, and shows evidence of submarine scour and channeling. Individual sand deposits are composed of multiple flow events, separated by thin, black pelagic shales. Sand-shale contacts are often erosional.

Production from the major Lewis fields is due largely to the uplift of the Wamsutter Arch, which reversed regional dip and placed the distal ends of the submarine fan sandstones in an updip position, pinching out into marine shales.

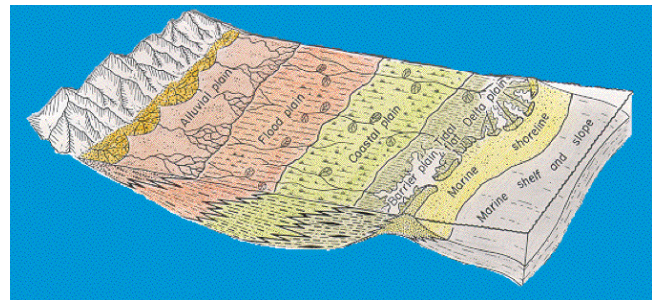
## Strike Sandstones

The primary objective of the Strike Project Area is what the Company has named the upper Strike sandstone, as it occurs as the main pay sand in the adjacent Strike Unit. The presence of this sand in the unit area is indicated in a number of wells drilled in the area, and completed in this interval. The sand geometry is interpreted as a distal fan lobe. Core analysis of the upper Strike sand indicated an average porosity of 9.97%, with average permeability of 0.0979 md.

The Strike Project Area allows for play serendipity as in addition to the upper Strike sand, there are four older turbidite sands which occur in the area, and which have shown to be productive. These are designated as Middle, Lower, Strike 4, and Pre-Hay. Production from the Lewis in the Strike area is high in condensate, a significant benefit for the Company when evaluating the economics of this play.

## Lower Almond

The Lower Almond section is represented in the area as several hundred feet of coastal and delta plain deposits, consisting of alternating carbonaceous shale, fluvial sandstone, and thin coals. Production from this interval occurs throughout the Strike area, and is a mainstay of production in the Wamsutter field to the east.



Almond depositional model in the Green River Basin of Wyoming & Colorado. (Modified from Reader, 1996).



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