EASTSIBERIAN PLC

Form 51-101 F1
Statement of Reserves Data
And Other Oil and Gas Information
As at May 31, 2014

EastSiberian Plc
(the "Company")

Form 51-101 F1

Statement of Reserves Data and Other Oil and Gas Information for

Part 1 Date of Statement

The statement of reserves date and other oil and gas information set forth in this Form 51-101 F1 is dated September 29, 2014 and is effective as at May 31, 2014, and is prepared in accordance with National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101").

In accordance with the requirements of NI 51-101, the Report of Management and Directors on Oil and Gas Disclosure in Form 51-101 F3 is attached as Schedule "A" hereto.

The Company no longer holds any oil & gas properties.

Part 2 Disclosure of Reserves Data

The Company did not have any reserves as at May 31, 2014, and did not have any production or future net revenue during the year ended May 31, 2013.

Part 3 Pricing Assumptions

Not applicable.

Part 4 Reconciliations of Changes in Reserves

Not applicable. The Company did not have any reserves as at May 31, 2014 and as at May 31, 2013.

Part 5 Additional Information Relating to Reserves Data

Not applicable.

Part 6 Other Oil and Gas Information

The Company did not have any reserves as at May 31, 2014, and did not have any production or future net revenue during the year ended May 31, 2014.

Item 6.1.1 Oil and Gas Properties and Wells

As at May 31, 2014, the Company had no indirect interests in any exploration properties.

Item 6.1.2 Gross and Net Oil and Gas Wells:

The Company did not drill any exploration oil wells during the year ended May 31, 2014.

The Company has not drilled any other wells and does not have interests in any other wells.

Item 6.2 Properties with No Attributed Reserves

The Company had no indirect interests in any exploration properties during the fiscal year ended on May 31, 2014.

Item 6.3 Forward Contracts

Not applicable.

Item 6.4 Additional Information Concerning Abandonment and Reclamation Costs

The Company did not drill any wells or have any other operating facilities as of the year ended May 31, 2014 and, accordingly, no abandonment or reclamation costs are estimated.

Item 6.5 Tax Horizon

Not applicable. The Company does not have any production, reserves or reported revenue as at this time and, accordingly, it is not possible to estimate at this time when income tax may become payable.

Item 6.6 Costs Incurred

The following table outlines costs incurred by the Company during the year ended May 31, 2013 for acquisitions, dispositions and capital expenditures.

Nature of Cost	**Amount** ($U.S.)
Property Acquisition Costs	-
Exploration Costs	-
Development Costs	-
Total	-

Item 6.7 Exploration and Development Activities

During the year ended May 31, 2014, the Company did not drill any exploration wells on any of its properties.

Item 6.8 Production Estimates

The Company has no reserves and therefore has not made any production estimate for the year ended May 31, 2014.

Item 6.9 Production History

The Company has no production history.

BOE Caution

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Forward-Looking Statements

This Form 51-101 F1 contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements"). In particular, this Form 51-101 F1 contains forward-looking statements pertaining to: seismic plans, drilling plans, a farm-in, capital raising activities and other business strategies. Forward-looking statements are based on the Company's current beliefs as well as assumptions made by, and information currently available to, the Company concerning business prospects, strategies, regulatory developments, the ability to obtain equipment in a timely manner to carry out development activities, and the ability to obtain financing on acceptable terms. Although management considers these assumptions to be reasonable based on information currently available, such assumptions and the information may prove to be incorrect.

Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to the Company and its shareholders. These factors include, but are not limited to risks associated with oil and natural gas exploration, financial risks, the history of losses, substantial capital requirements, political and government risks, government regulation, limitations on foreign investments in Russia, environmental risks, prices, dependence on key personnel, availability of drilling equipment and access to Kamchatka, risks that may not be insurable, licenses, resource estimates, and variations in exchange rates. Readers are cautioned the foregoing list of factors that may affect future results is not exhaustive.

SCHEDULE "A"

FORM 51-101 F3
REPORT OF
MANAGEMENT AND DIRECTORS
ON OIL AND GAS DISCLOSURE

This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101").

1. Terms to which a meaning is ascribed in *NI 51-101* have the same meaning in this form.[1]

2. The report referred to in item 3 of section 2.1 of *NI 51-101* must in all material respects be as follows:

Report of Management and Directors
on Reserves Data and Other Information

Management of EastSiberian Plc (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves date, which are estimates of proved reserves and probable reserves and related future net revenue as at May 31, 2014 estimating using forecast prices and costs.

The board of directors of the Company has determined that, as of the last day of the Company's most recently completed financial year, the Company has no reserves.

An independent qualified reserves evaluator has not been retained to evaluate the Company's reserves data as the Company has no reserves as of the last day of the Company's most recently completed financial year and no report of an independent qualified reserves evaluator will be disclosed by the Company for the period from June 1, 2010 to May 31, 2014.

The Reserves Committee of the board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management of the Company. The board of directors has, on the recommendation of the Reserves Committee, approved:

(a) the content and filing with securities regulatory authorities of Form 51-101 F1 containing information detailing the Company's oil and gas activities;

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[1] For the convenience of readers, CSA Staff Notice 51-324 Glossary to *NI 51-101* Standard of Disclosure for Oil and Gas Activities set out the meanings of terms that are printed in italics in section 1 and 2 of this Form or in *NI 51-101, Form 51-101 F1, Form 51-101 F2 or Companion Policy 51-101 CP*.

(b) the Company not filing form 51-101 F2, which is the report of the independent qualified reserves evaluator on reserves data because the Company has no reserves; and

(c) the content and filing of this report.

Graeme Phipps
Chairman and President

Maxim Sidorin
Chief Executive Officer

Jonathan Morley-Kirk
Director, Chair of the Reserves Committee

September 29, 2014