

Mondial Ventures, Inc.

**Certain Leases
In
Ward County, Texas**

**Prepared for
MONDIAL VENTURES, INC.**

February 13, 2014

**G. Michael Harper
HARPER & ASSOCIATES, INC.**

HARPER & ASSOCIATES, INC.

6815 MANHATTAN BLVD., STE 201

FORT WORTH, TX 76120

817-457-9555

F 817-457-9569

February 12, 2014

To Whom It May Concern

As an independent engineering consultant, I hereby consent to the use of my report entitled "Estimate of Future Reserves and Revenues for British Columbia Securities Commission NI 51-101 Report located in Ward County, Texas as of December 31, 2012" dated February 12, 2014 and data extracted there from (and all references to my Firm) included in or made a part of this Form 51-101 Annual Report to be filed on or about February 12, 2014.

Name: G. Michael Harper

Title: P.E., Consulting Engineer License Number 34481.



Signed: _____

Fort Worth, Texas

G. Michael Harper

President

Mondial Ventures, Inc.

FORM 51-101 F1

STATEMENTS OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

For the Year Ended December 31, 2012

TABLE OF CONTENTS

PART 1:	INTRODUCTION	.	.	.	.	.	.	.	.	1
PART 2:	DISCLOSURE OF RESEVE DATA	.	.	.	.	.	.	.	.	2
	2.1 Reserves Data	.	.	.	.	.	.	.	.	2-3
PART 3:	PRICING ASSUMPTIONS	.	.	.	.	.	.	.	.	4
	3.1 Comparison of Historical and Forecast Prices	.	.	.	.	.	.	.	.	4
	3.2 Forecast Prices Used in Estimates	.	.	.	.	.	.	.	.	4
PART 4:	RECONCILIATIONS OF CHANGES IN RESERVES AND FUTURE NET REVENUE									5
	4.1 Reserves Reconciliation	.	.	.	.	.	.	.	.	5
PART 5:	ADDITIONAL INFORMATION RELATING TO RESERVES DATA	.	.							6
	5.1 Undeveloped Reserves	.	.	.	.	.	.	.	.	6
	United States of America Properties	.	.	.	.	.	.	.	.	6
	5.2 Significant Factors or Uncertainties	.	.	.	.	.	.	.	.	6
	5.3 Future Development Costs	.	.	.	.	.	.	.	.	6
PART 6:	OTHER OIL AND GAS INFORMATION	.	.	.	.	.	.	.	.	7
	6.1 Oil and Gas Properties and Wells.	.	.	.	.	.	.	.	.	7-8
	6.2 Properties with No Attributed Reserves	.	.	.	.	.	.	.	.	9
	6.3 Forward Contracts	.	.	.	.	.	.	.	.	9
	6.4 Additional Information Concerning Abandonment and Reclamation Costs	.	.	.	.	.	.	.	.	9
	6.5 Tax Horizon	.	.	.	.	.	.	.	.	9
	6.6 Costs Incurred	.	.	.	.	.	.	.	.	9
	6.7 Exploration and Development Activities	.	.	.	.	.	.	.	.	10
	6.8 Production Estimates	.	.	.	.	.	.	.	.	10
	6.9 Production History	.	.	.	.	.	.	.	.	11
PART 7:	NOTES & DEFINITIONS.	.	.	.	.	.	.	.	.	12-13
PART 8:	LAND AND GEOLOGIC EXHIBITS									
	8.1 Lease & Geology maps									
	8.2 Log X-Section: San Andres, Glorieta, Tubb, Devonian, Fusselman, Waddell, & Ellenburger									

GLOSSARY OF TERMS

- “AIF”** refers to the Company’s Annual Information Form filed on SEDAR;
- “AIT”** stands for “After Income Taxes”;
- “API”** is an indication of the specific gravity of crude oil measured on the American Petroleum Institute Gravity Scale;
- “MONDIAL”** means Mondial Ventures, Inc., Canadian Company;
- “MONDIAL US”** means Mondial Ventures, Inc., a public company, US.;
- “BIT”** stands for “Before Income Taxes”;
- “Company”** means Mondial Ventures, Inc.,
- “H&A”** means Harper & Associates, Inc., independent petroleum engineering consultants, Fort Worth, TX US;
- “NI 51-101”** refers to National Instruments 51-101; and
- “MOND”** means Mondial Ventures, Inc., carrying on business as CDNX Listing.

Abbreviations

API	American Petroleum Institute
Bbl	Barrel
Bbls	Barrels
Bcfe	Billion cubic feet of gas equivalent
Boe	Barrels of oil equivalent (converted at 6 Mcf to 1 Boe)
Bopd	Barrels of oil per day
M\$	Thousand U.S. Dollars
Mbbls	Thousand barrels
MMboe	Millions of barrels of oil equivalent
Mcf	Thousand cubic feet
MMcf	Million of cubic feet
Mcf/d	Thousand cubic feet per day
Bcf	Billion cubic feet

PART 1: INTRODUCTION

The effective date of the information being provided in this statement is December 31, 2012. The preparation date of the information being provided in this statement is Feb. 14, 2014. For a glossary of terminology and definitions relating to the information included within this statement, (including the aforementioned dates) readers are referred to NI 51-101.

Reserves and Future Net Revenue

The following is a summary of the oil, and natural gas reserves and the net present values of future net revenue of Mondial Ventures, Inc. ("the Company"), as evaluated by Harper & Associates, Inc. The Company's properties with assigned reserves are in Ward County, Texas, US. H&A is an independent qualified reserves evaluator appointed by the Company pursuant to NI 51-101. Readers should note that totals in the following tables may not add due to rounding.

The estimated future net revenue figures contained in the following tables do not necessarily represent the fair market value of the Company's reserves. There is no assurance that the forecast prices and cost assumptions contained in the H&A Report will be attained and variances could be material. Other assumptions relating to costs and other matters are included in the H&A Report. The recovery and reserves estimates attributed to the Company's properties described herein are estimates only. The actual reserves attributed to the Company's properties may be greater or less than those calculated. Company's interests and unit/lease positions are accepted as represented.

All dollar values are expressed in U.S. dollars, unless otherwise indicated.

Cautionary Statements

Proved reserves are those reported where the level of certainty is at least 90 percent probable that the quantities actually recovered will equal or exceed the estimated reserves. Probable and possible reserves are not considered in this report.

BOE's may be misleading, particularly if used in isolation. A boe conversion ratio of six Mcf to one barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

PART 2: DISCLOSURE OF RESERVES DATA

2.1 Reserves Data (Forecast Prices and Costs)

<i>Reserve Category</i>	Onshore United States					
	Light & Medium Oil		Natural Gas		Natural Gas Liquids	
	MONDIAL Gross (Mbbl)	Net (Mbbl)	MONDIAL Gross (MMcf)	Net (MMcf)	MONDIAL Gross (Mbbl)	Net (Mbbl)
Proved						
Developed Producing	7.34	5.51	31.08	23.31	0	0
Developed Non-Producing	3.74	2.81	11.04	8.28	0	0
Undeveloped	144.64	108.48	969.20	726.90	0	0
Total Proved	155.72	116.80	1011.32	758.49	0	0
Probable	0	0	0	0	0	0
Total Proved Plus Probable	155.72	116.80	1011.32	758.49	0	0

Note: May not add due to rounding

Gross is the Company's working interest before the deduction of royalties. Net is the Company's working interest after the deduction of royalties.

Summary of Company's Oil and Gas Reserves		
<i>As of December 31, 2012</i>		
Forecast Prices & Costs		
<i>Reserve Category</i>	Onshore United States	
	Reserves	
	Total	
	MONDIAL Gross (Mboe)	Net RI (Mboe)
Proved		
Developed Producing	12.52	9.39
Developed Non-Producing	5.58	4.18
Undeveloped	306.17	229.62
Total Proved	324.27	243.19
Probable	0	0
Total Proved Plus Probable	324.27	243.19

Note: May not add due to rounding

Boe basis: 6 Mcf to 1 boe

Net Present Value of Company's Future Net Revenue
As of December 31, 2012
Forecast Prices & Costs

Reserve Category	Net Present Value of Future Net Revenue (M\$)									
	Before Income Taxes					After Income Taxes				
	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%
Onshore United States										
Proved										
Developed Producing	166.47	146.90	131.42	118.95	108.74	166.47	146.90	131.42	118.95	108.74
Developed Non-Producing	36.19	30.91	26.61	23.07	20.13	36.19	30.91	26.61	23.07	20.13
Undeveloped	8249.06	5067.65	3401.53	2443.90	1848.10	8294.06	5067.65	3401.53	2443.90	1848.10
Total Proved	8451.72	5245.46	3559.56	2585.92	1976.97	8496.72	5245.46	3559.56	2585.92	1976.97
Probable	0	0	0	0	0	0	0	0	0	0
Total Proved Plus Probable	8451.72	5245.46	3559.56	2585.92	1976.97	8496.72	5245.46	3559.56	2585.92	1976.97

Note: May not add due to rounding

Total Future Net Revenue (Company's Undiscounted - by Reserve Category)
As of December 31, 2012
Forecast Prices & Costs

Reserve Category (M\$)						Total			
	Revenue	Royalties	Oper. Costs	Ad Val & Severance Taxes**	Devel. Costs	Aband. & Reclam. Costs*	Future Net Revenue BIT	U.S. Income Taxes	Future Net Revenue AIT
Onshore United States									
Total Proved	20772.84	4909.93	2794.70	1314.47	3178.82	123.19	8451.73	0	8451.73
Total Proved Plus Probable	20772.84	4909.93	2794.70	1314.47	3178.82	123.19	8451.73	0	8451.73

Note: **Ad Valorem Texas County Tax Added

Total Future Net Revenue By Production Group (NPV discounted 10%,BIT)
As of December 31, 2012
Forecast Prices & Costs

Reserve Category (M\$)	M\$	\$/Net Boe
Onshore United States		
Total Proved	3559.55	14.63
Total Proved Plus Probable	3559.55	14.63

PART 3: PRICING ASSUMPTIONS

3.1 Historical Price Comparison

Comparison of Historical Spot, Sproule's Forecast and Forecasted Report Prices

	West Texas Intermediate Cushing \$/BBL	Sproule's Forecast \$/BBL	Forecasted Prices for Report \$/BBL	Natural Gas Henry Hub \$/MMBTU	Sproule's Forecast \$/MMBTU	Forecasted Prices For Report \$/MCF
Year						
2006	66.09			7.23		
2007	72.27			6.86		
2008	99.59			9.04		
2009	61.63			4.01		
2010	79.43			4.39		
2011	95.00			4.04		
2012	94.19			2.79		
2013		89.63	83.03		3.65	4.20
2014		89.93	83.03		4.06	4.67
2015		88.29	83.03		4.24	4.88
2016		95.52	88.90		5.04	5.21
2017		96.96	91.28		5.75	5.93
2018		98.41	92.65		5.75	6.61
Thereafter:		1.5%/Yr.	1.5%/Yr. to \$115.00		1.5%/Yr. to \$5.75	1.5%/Yr. to \$6.61

Notes: Forecasted prices are based on spot prices adjusted to wellhead sale volumes and Sproule's Associates price escalations.

3.2 Forecast Prices Used in Estimates

Forecast benchmark reference product price and inflation rate assumptions are summarized below. These forecast assumptions were provided in the H&A report.

Summary of Pricing & Inflation Rate Assumptions As of December 31, 2012 Forecast Prices & Costs			
Year	United States		
	WTI \$/barrel	Henry Hub* \$/MMBTU	Inflation Rate** %
2013	89.63	3.65	3
2014	89.93	4.06	3
2015	88.29	4.24	3
2016	95.52	5.04	3
2017	96.96	5.75	3
2018	98.41	5.74	3
2019	99.89	5.83	3
2020	101.38	5.91	3
2021	102.91	6.00	0
2022	104.45	6.09	0

**Inflation rate per year applied to expenses until major product cap.

PART 4: RECONCILIATIONS OF CHANGES IN RESERVES AND FUTURE NET REVENUE

4.1 Reserves Reconciliation

A reconciliation of change to the Company's net proved, net probable and net proved plus probable reserves is provided below. This reconciliation reflects changes to the Company's reserves estimated using forecast prices and costs¹.

Onshore United States									
	Light & Medium & Oil			Natural Gas			Natural Gas Liquids		
	Proved (Mbbl)	Probable (Mbbl)	P+P (Mbbl)	Proved (MMcf)	Probable (MMcf)	P+P (MMcf)	Proved (MMcf)	Probable (MMcf)	P+P (MMcf)
December 31, 2011	117.98	0	117.98	765.97	0	765.97	0	0	0
Extensions	0	0	0	0	0	0	0	0	0
Improved Recovery	0	0	0	0	0	0	0	0	0
Technical Revisions	0	0	0	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0
Economic Factors	-0.12	0	-0.12	-0.77	0	-0.77	0	0	0
Production	-1.06	0	-1.06	-6.72	0	-6.72	0	0	0
				0	0	0	0	0	0
December 31, 2012	116.80	0	116.8	758.48	0	758.48	0	0	0

* P+P stand for Proved Plus Probable

Changes under "Technical Revisions include all changes due to revisions in forecast parameters associated with all wells. Changes under "Economic Factors" result from changes in product prices and all factors affecting changes in economic limit cutoffs.

¹ Note: there is no synthetic oil reserve data to report

PART 5: ADDITIONAL INFORMATION RELATING TO RESERVES DATA

5.1 Developed Reserves

The Company's developed reserves exist in the Ward County, Texas, U.S. The reserves are designated proved producing, non-producing and undeveloped. There are no probable reserves. Non-producing reserves have tested economical.

United States of America Properties

Ward County, Texas US

H&A assigns 324.27 Mboe (Company WI share) Gross Proved Developed and Undeveloped reserves to the one evaluated field, onshore United States. These proved reserves are forecast to be recoverable from the three (3) producers, one (1) well workover and six (6) proposed wells.

The production forecast and reserves are based on historical performance data of the existing producing wells and offset analogous wells. Non-producing reserves are based on typical decline of the completed zones in the Ward County, Texas.

5.2 Significant Factors or Uncertainties

Estimates of economically recoverable oil and natural gas reserves (plant liquids are not produced) and the future net cash flows there from are based upon a number of variable factors and assumptions, such as availability of capital to fund required infrastructure, commodity prices, production performance of the wells drilled, the assumed effects of regulation by government agencies and future operating costs.

All of these estimates may vary from actual results. Estimates of the recoverable oil and gas attributable to any particular group of properties, classifications of such reserves based on risk of recovery and estimates of future net revenues expected there from, may vary. The Company's actual production, revenues, taxes, development and operating expenditures with respect to its reserves may vary from such estimates, and such variances could be material. In addition to the foregoing, other significant factors or uncertainties that may affect either the Company's reserves or the future net revenue associated with such reserves include material changes to existing taxation or royalty rates and/or regulations and changes to environmental laws and regulations.

Information on other important economic factors or significant uncertainties that may affect components of the reserves data and other oil and gas information contained in this Form 51-101F1 are contained in the Company's Management Discussion and Analysis, filed under the Company's profile at www.SEDAR.com and in the AIF under "Risk Factors".

5.3 Future Development Costs

A summary of the estimated development costs deducted in the estimation of future net revenue attributable to the proved reserve categories and prepared under various price and cost assumptions are summarized in the following table. The Company expects to fund its estimated future development costs through some combination of internally generated cash flow and debt financing. There can be no guarantee that funds will be available or that the Board of Directors of the Company will allocate funding to develop all of the reserves requiring development in the H&A reports. Failure to develop such reserves could negatively impact future net revenue.

Summary of Estimated Development Costs Attributed to Reserves		
<i>Forecast Prices & Costs</i>		
Estimated Development Costs (M\$)		
	Total Proved	Total Proved + Probable
<i>Onshore United States</i>		
2013	0	0
2014	1205.496	1205.496
2015	0	0
2016	504.273	504.273
2017+	1469.051	1469.051
Total	3178.820	3178.820

PART 6: OTHER OIL AND GAS INFORMATION

6.1 Oil and Gas Properties and Wells

The following discussion outlines the Company's important properties, facilities and installations:

United States:

Ward County, Texas

Lease Overview

Success Oil Company is the operator of the Amoco Craward -X- Unit containing 80 acres located in the northwest quarter of Section 18, Block B-20, Public School Land Survey, Ward County, Texas. The unit consists of two adjacent 40-acre tracts. The northern 40-acre tract contains three (3) producing oil wells; the #1 Tubb '18' completed in the Crawar (Tubb) Field, the #1D Tubb '18' completed in the Crawar (Tubb) Field, and the #1 Amoco Craward completed in the Crawar (San Andrews) Field. The southern 40-acre tract contains one (1) producing oil well, the #2 Amoco Craward, which is completed in the Crawar (San Andres) Field. Also included is a tank battery and a low-pressure treater system.

Geologic Discussion

The Crawar Field is located along the Ward and Crane County line, approximately 12 miles southeast of Monahans, and is situated on the Central Basin Platform. British-American drilled and completed the discovery well in 1954 producing 380 bopd from 24 ft of Ellenburger perforations. Subsequent delineation drilling revealed the field to be a large northwest-southeast trending faulted anticline capable of oil and gas production from multiple vertically stacked pay zones including the Ellenburger, Waddell, Fusselman and Devonian formations. The Permo-Penn age unconformity enabled the erosional removal of the crest of the anticline, which was subsequently subject to the deposition of overlying Permian reservoirs. These overlying reservoirs including the Wolfcamp, Tubb, Glorieta and San Andrews are productive across the structure due to drape above the paleo-high.

British-American Oil Company, Sinclair Oil Company and Stanolind Oil Company were the initial operators to develop the field. Wells were drilled on 40-acre spacing, completed in the Ellenburger, and then recompleted in overlying reservoirs as the initial completion depleted or became overwhelmed with formation water production.

San Andres: The San Andres reservoir consists of porous and permeable dolomitized carbonates and limestones deposited on open to restricted platforms and platform margins associated with sea-level fluctuations. Reservoir quality is enhanced by selective dolomitization, dissolution, fracturing and leaching. Individual reservoir thickness may range up to hundreds of feet; overall porosities average 7 to 12 percent in the formation and permeabilities average 1 to 18 millidarcies. Salinities are very high in the San Andres with total dissolved solids in excess of 200,000 ppm where salt beds are present.

Glorieta: The Glorieta reservoir is primarily an anhydritic dolomite deposited on a shallow water carbonate platform dominated by supratidal and subtidal environments. The reservoir exhibits porosity ranges from 1 to 23 percent and permeability ranges from less than 1 to greater than 140 millidarcies. Tidal flat and grain-dominated subtidal rocks have the highest porosity, and grain-dominated subtidal rocks have the highest permeability. Porosity development is directly related to diagenetic alteration of reservoir rock at or near the parasequence or sequence boundaries.

Tubb: Silty mudstone/wackestone rocks characterize the Tubb reservoir, with silt content commonly accounting for only 10 percent to less than 20 percent of the rock. Production occurs from sandy dolomite members developed within the 600 ft thick Tubb formation.

Devonian: The Devonian formation consists of skeletal carbonates, primarily packstones and grainstones, and bedded, spiculitic chert. Production occurs primarily from the microporous chert facies.

Fusselman: The Silurian age Fusselman formation was deposited on a broad, thick carbonate shelf. Thickness is generally less than 150 ft, and porosities average less than 10 percent and permeabilities less than 55 millidarcies.

Waddell: The Waddell formation is a member of the Ordovician Simpson Group, and consists of quartz-rich sandstones, interbedded with non-reservoir shale and clay-rich carbonates. The formation ranges from 20 to 70 ft thick, and the sandstones generally clean but porosity restriction developed from carbonate cements and pore-lining clays.

Ellenburger: The Lower Ordovician Ellenburger carbonates consist primarily of dolomite that has been subjected to aerial exposure and erosion, creating extensive karsting and brecciation. The formation is productive where structural traps have formed along faulted anticlines. Matrix porosity is generally low, less than 5 percent, and permeabilities are fair, generally less than a few hundred millidarcies.

Well Work Program

Crawar Oil field: Success Oil Company plans to workover one existing well in 2013.

Oil & Gas Properties Associated with Reserves As of December 31, 2012								
Properties	Location	Acreage						Plants, Facilities & Installations
		Developed		Undeveloped		Total		
		Gross	Net	Gross	Net	Gross	Net	
Onshore United States	Ward County, Texas, U.S.							Production facility & field gathering systems
Craward/Tubb		40	15	40	15	80	30	

Oil & Gas Wells Associated with Reserves As of December 31, 2012													
	Onshore United States												
	Light & Medium Oil		Natural Gas		Natural Gas Liquids		Suspended ¹		Service ²		Total		
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	
Texas													
Producing	4.0	1.48	0	0	0	0	0	0	0	0	4.0	1.48	
Non-Producing	1.0	0.37	0	0	0	0	0	0	0	0	1.0	0.37	
Total	5.0	1.85	0	0	0	0	0	0	0	0	5.0	1.85	

(1) Suspended wells may be capable of production but which, for a variety of reasons, including, but not limited to lack of markets or development are not placed on production at the present time.

(2) Service wells are used for the disposal or injection of water or other in-field service operations related to oil and gas production.

6.2 Properties with No Attributed Reserves

The Company's unproved properties, including those for which the Company expects its rights to explore, develop, and exploit have not been contractually obtained.

6.3 Forward Contracts

The Company is not bound by any agreements which may impact the realization of future full market prices for its oil and gas production as described in this report.

The Company has no transportation obligations or commitments for future deliveries which exceed its expected related future production from proved reserves, as estimated using forecast prices and costs.

6.4 Additional Information Concerning Abandonment and Reclamation Costs

The Company used its internal historical costs to estimate its abandonment and reclamation costs when available. The costs are estimated on an area by area basis. The industry's historical costs are used when available. If representative comparisons are not readily available, an estimate is prepared based on the various regulatory abandonment requirements.

Additional Information Concerning Abandonment & Reclamation Costs <i>As of December 31, 2012</i> Escalating Prices & Costs							
Onshore United States		Total Net Wells		Total Cost (M\$)			
				Proved Reserves		Proved + Probable Reserves	
Estimation Method Used		Proved	Proved + Probable	Undiscounted	Disc. @ 10%	Undiscounted	Disc. @ 10%
Ward County Texas		1.85	1.85	123.19	49.28	123.19	49.28
	Total	1.85	1.85	123.19	49.28	123.19	49.28

6.5 Tax Horizon

United States: The Company is subject to a 0% federal income tax rate for year 2012.

6.6 Costs Incurred

For the year ended December 31, 2012, the Company incurred costs related to its acquisition, exploration, and development activities as outlined in the following table.

	Costs Incurred (M\$)	
	Canada	United States
Property Acquisition Costs:		
Proved Properties	0	0
Unproved Properties/Wells	0	0
Exploration Costs	0	0
Drilling Costs	0	0

6.7 Exploration and Development Activities

The Company's drilling activity and results for the year ended December 31, 2012, are summarized in the following table. It should be noted that the data outlined in this table reflects those wells that the Company participated in and where the rig was released during the period.

	Exploratory Wells		Development Wells	
	Gross	Net	Gross	Net
Canada				
Oil Wells	Nil	Nil	Nil	Nil
Gas Wells	Nil	Nil	Nil	Nil
Service Wells	Nil	Nil	Nil	Nil
Suspended Wells	Nil	Nil	Nil	Nil
Abandoned Wells	Nil	Nil	Nil	Nil
Total Wells	Nil	Nil	Nil	Nil
United States				
Oil Wells	Nil	Nil	Nil	Nil
Gas Wells	Nil	Nil	Nil	Nil
Service Wells	Nil	Nil	Nil	Nil
Suspended Wells	Nil	Nil	Nil	Nil
Abandoned Wells	Nil	Nil	Nil	Nil
Total Wells	Nil	Nil	Nil	Nil

The Company's important development activities are summarized as follows:

Canada:

The Company did not engage in any exploration and development activity in Canada during 2012.

United States

During 2012, the Company did not drill and complete wells in Ward County, Texas.

6.8 Production Estimates

Estimated total production volumes for 2012 in the estimates of MONDIAL's future from proved reserves included in the H&A report are provided in the following table.

Summary of Production Estimates <i>Proved Reserves Case</i> For Year 2012				
<i>Reserve Category</i>	Onshore United States			Company Total
	Light & Medium	Natural Gas	Natural Gas	
	Oil		Liquids	
	(Mbbbl)	(MMcf)	(Mbbbl)	(Mboe)
United States				
Crawar Field	1.42	8.966	0	2.91
			0	
Total	1.42	8.966	0	2.91

(1) These fields represent 100% of Company's total (by country).

6.9 Production History

The Company's historical production and netback data for period ended December 31, 2012 is presented below. Severance and county taxes are not reported in production costs.

Summary of 2012 Company Share of Production & Netbacks					
	United States				
	Q1	Q2	Q3	Q4	Total Year
Company share of daily production before deduction of royalties					
Gas (Mcf/d)	31.40	24.40	32.80	11.00	24.60
Oil (bopd)	1.20	1.60	6.80	6.20	3.90
<u>Crude Oil</u>					
Average (\$/bbl)	100.90	90.32	90.23	87.58	92.26
Royalties paid	25.23	22.58	22.56	21.90	23.07
Production costs	431.81	218.93	99.88	87.22	131.81
Netback	-356.14	-151.19	-32.21	-21.54	-62.59
<u>Natural Gas</u>					
Average (\$/mcf)	4.79	3.48	3.81	4.33	4.10
Royalties paid	1.20	0.87	0.95	1.08	1.03
Production costs	0	0	0	0	0
Netback	3.59	2.61	2.86	3.25	3.07
Total Production	1.54	1.36	3.95	1.93	7.77
(Mboe before deduction of royalties)					

PART 7: NOTES & DEFINITIONS

The following definitions and guidelines are contained in Section 5.4 of Volume 1 of the Canadian Oil and Gas Evaluation Handbook (Second Edition, September 1, 2007) prepared jointly by The Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society) (the COGE Handbook) and have been prepared by the Standing Committee on Reserves Definitions of the CIM (Petroleum Society). Readers should consult the COGE Handbook for additional explanation and guidance. Certain other terms used in this Listing Application have the meaning assigned to them in NI 51-101 and accompanying Companion Policy 51-101 CP, adopted by the Canadian securities regulatory authorities.

Gross

- (a) In relation to the Company's interest in production or reserves, its "company gross reserves", which are the Company's working interest (operating or non-operating) share before deduction of royalties and without including any royalty interest of the Company.
- (b) In relation to wells, the total number of wells in which the Company has an interest.
- (c) In relation to properties, the total area of properties in which the Company has an interest.

Net

- (a) In relation to the Company's interest in production or reserves, the Company's working interest (operating and non-operating) share after deduction of royalty obligations, plus the Company's royalty interests in production or reserves.
- (b) In relation to the Company's interest in a property, the total area in which the Company has an interest multiplied by the working interest owned by the Company.

The following definitions apply to both estimates of individual reserves entities and the aggregate of reserves for multiple entities:

Reserve Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations from a given date forward, based on:

- Analysis of drilling, geological, geophysical and engineering data;
- The use of established technology; and
- Specified economic conditions

Reserves are classified according to the degree of certainty associated with the estimates:

- (a) Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimate proven reserves.
- (b) Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proven plus probable reserves.

Development and Production Status

Each of the reserves categories (proved and probable) may be divided into developed and undeveloped categories:

- (a) **Developed reserves** are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (for example, when compared with the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.
 - (i) **Developed producing reserves** are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut in, they must have previously been in production, and the date of resumption of production must be known with reasonable certainty.
 - (ii) **Developed non-producing reserves** are those reserves that either have not been on production, or have previously been on production, but are shut-in, and the date of resumption of production is unknown.
- (b) **Undeveloped reserves** are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable) to which they are assigned.

In multi-well pools it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities and completion intervals in the pool and their respective development and production status.

Levels of Certainty for Reported Reserves

The qualitative certainty levels referred to in the definitions above are applicable to individual reserve entities (which refers to the lowest level at which reserves calculations are performed) and to reported reserves (which refers to the highest level sum of individual entity estimates for which reserves are presented). Reported reserves should target the following levels of certainty under a specific set of economic conditions:

- At least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves; and
- At least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves.

A quantitative measure of the certainty levels pertaining to estimates prepared for the various reserves categories is desirable to provide a clear understanding of the associated risks and uncertainties. However, the majority of reserves estimates will be prepared using deterministic methods that do not provide a mathematically derived quantitative measure of probability. In principle, there should be no difference between estimates prepared using probabilistic or deterministic methods.

Forecast prices and costs

Future prices and costs that are:

- (a) Generally accepted as being a reasonable outlook of the future; and
- (b) If, and only to the extent that, there are fixed or presently determinable future prices or costs to which the Company is legally bound by a contractual or other obligations to supply a physical product, including those for an extension period of a contract that is likely to be extended, those prices or costs rather than the prices and costs referred to in paragraph (a).

The forecast summary pricing table identifies benchmark reference pricing that apply to the Company.

**ATTACHMENT 4-A
CERTIFICATE OF QUALIFICATION**

I, Michael Harper, Consulting Petroleum Engineer who offices at 6815 Manhattan Blvd., Suite 201, Fort Worth, TX 76120, US, hereby certify:

- 1. I am President of Harper & Associates, Inc. which prepared a detailed analysis of certain United States ("US") oil and gas properties of Mondial Ventures, Inc. The effective date of this evaluation is December 31, 2012.**
- 2. I do not have, nor do I expect to receive, any direct or indirect interest in the securities of Mondial Ventures, Inc. or its affiliated companies.**
- 3. I attended Louisiana State University US graduating with Bachelor and Masters Degrees in Petroleum Engineering in 1966 and 1968. I have professional engineering license for the State of Louisiana (#13687) and the State of Texas (#34481). I have in excess of 35 years' experience in the conduct of evaluation and engineering studies relating to Canadian and US oil and gas fields.**
- 4. A personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information and records, the files of Harper & Associates, Inc. and the appropriate state regulatory authorities.**

HARPER & ASSOCIATES, INC
CONSULTANTS AT OIL AND GAS TECHNOLOGY
6815 MANHATTAN BLVD
SUITE 201
FORT WORTH, TX 76120

February 12, 2014

Mondial Ventures, Inc.
Attn: Mr. Dennis Alexander
6564 Smoke Tree Lane
Scottsdale, Arizona 85253

Re: ATTACHMENT 4-B
ENGAGEMENT LETTER

Dear Client:

You have requested Harper & Associates, Inc. (the "Firm"), to render certain oil and gas consulting services to you as Client (hereinafter sometimes collectively "Client") on the terms, and subject to the conditions and limitations hereinafter set forth. It is anticipated that Client may utilize the Firm's services from time to time in the future and all services which the Firm may in its discretion elect to render to Client or for Client's account shall be rendered in accordance with the terms of this Agreement unless and until terminated or amended by both Parties in writing.

To the extent requested by Client and set forth in the project description as per the attached Schedule A, the Firm agrees (i) to estimate the gross and net proved reserves, probable reserves, and possible reserves attributable to the property interest represented to the Firm to be owned by Client utilizing the Firm's customary methods and procedures and (ii) to estimate the future net revenue to be realized with respect to such reserves based upon economic forecast of producing rates, product prices, and development and operating costs. The Firm customarily takes into account the following factors in arriving at such estimates:

- (a) Burdens applicable to the property interest, including landowners, net profits interests, carried interests and other similar burdens, which Client advises the Firm are applicable to the interests to be evaluated;

- (b) Estimated ultimate and gross and net recoverable reserves;
- (c) Estimated development and operating costs;
- (d) Estimated future capital investments;
- (e) Estimated future product prices.

Client shall furnish the Firm all basic data required by the Firm for its evaluation estimates, including the following:

- (a) Farmout and other acquisition agreements;
- (b) Production reports;
- (c) Well histories;
- (d) Well logs;
- (e) Geological and land maps;
- (f) Gas purchases and sale contracts, transportation and marketing agreements;
- (g) Product contract and prices;
- (h) Historical revenue, capital cost, and operating expense data;
- (i) Ownership interest for lands and facilities;
- (j) Capital cost estimates;
- (k) Description of reversionary interests;
- (l) Abandonment and reclamation cost estimates;
- (m) Income tax estimates and information.

Subject to the requirements of National Instrument 51-101, the Firm may rely upon the validity and accuracy of all data furnished by Client to the Firm, or obtained from public or customary industry sources, and shall not be required to conduct any independent investigations, including field investigations. In particular, the Firm may rely upon the ownership interest furnished by Client without the necessity for any title examination and may rely upon gas and product prices furnished by Client without independently reviewing and interpreting sales contracts or being responsible for the proper interpretation of applicable state and federal gas and product price regulations.

Client agrees to pay, and the Firm agrees to accept, the Firm's customary fees for the services to be rendered by the Firm, and such fees shall be paid in accordance with terms set forth in Schedule B, subject to ordinary course adjustments to the Firm's customary fees from time to time. The Firm will bill Client for all services rendered and expenses incurred, and Client agrees to pay all statements promptly following receipt. Client agrees to pay all expenses paid or incurred by the Firm for Client's account, which shall include stenographic and statistical services, long-distance telephone charges, document reproduction, travel, and computer charges.

The Firm shall retain a copy of all data furnished to the Firm by Client that the Firm deems necessary or appropriate for inclusion in its files. Any reproduction shall be at the expense of Client. The Firm agrees upon request by Client to return to Client all original documents furnished by Client.

As between the Parties, each Party will at all times be and remain the sole and exclusive owner of its own intellectual and other property. Without limiting the foregoing, the Parties acknowledge and agree that:

- (1) All information, data, databases, know-how, processes, formulas, improvements, discoveries, developments, designs, inventions, techniques, and other intellectual property specific to the Client and created or populated by the Firm as a result of or in connection with the performance of this Agreement, shall be and remain the property of the Client, and all rights, titles and interests therein hereby, and upon creation shall automatically, vest in the Client and furthermore, the Firm hereby waives all moral rights therein on behalf of itself and its representatives; and
- (2) All information, data, databases, know-how, processes, formulas, improvements, discoveries, developments, designs, inventions, techniques, and other intellectual property not specific to the Client but created or populated by the Firm as a result of or in connection with the performance of this Agreement, shall be and remain the property of the Firm, and all rights, titles and interest therein hereby, and upon creation shall automatically, vest in the Firm.

Client recognizes and agrees that all evaluations to be prepared by the Firm will be estimates only, and Client agrees that such evaluations shall be so represented to the third parties.

Client warrants to the Firm that:

- (1) All data hereafter furnished to the Firm shall be complete and accurate; and
- (2) No material data will be omitted.

Firm understands that Client may wish to use evaluations, reports, and opinions of the Firm in connection with securities-related transactions that are subject to federal or provincial laws, rules, or regulations ("securities transactions"). Client agrees not to use the evaluations, reports, or opinions in securities transactions without the prior written consent of Firm, such consent not to be unreasonably withheld. In the event the Firm elects to give its consent to use evaluations, reports, and opinions of the Firm in securities transactions, Client agrees to indemnify and hold harmless the Firm and its directors, officers, employees, agents, and shareholders from and against any and all losses, claims, damages, expense, or liabilities, joint or several or joint and several, which they or any of them may become subject under any statute, regulation, policy, rule, notice, or at common law or equity or otherwise, and, except as hereinafter provided, will reimburse the Firm and each such person, if any, for any and all legal or other expenses reasonably incurred by them or any of them in connection with investigating or defending any actions or proceedings whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, liabilities, or actions

- (1) Arise out of or are based upon any untrue statement or alleged untrue statement or material fact contained in any document in which the report of the Firm appears in whole or in part, including, but not limited to, any annual report, information, circular, proxy statements, press release, material change report, offering memorandum, any registration statements, any preliminary, amended, or final prospectus, or any other document prepared by the Client; or
- (2) Arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statement therein not misleading, or
- (3) Result from a failure on the part of the Client to otherwise meet its disclosure obligations under applicable securities laws, legislations, rules, regulations, notices, and policies,

Unless (i) such untrue statement or omission was made in such document in reliance upon and in conformity with information furnished in writing to Client in connection therewith by the Firm expressly for use therein, and (ii) the information furnished by the Firm is neither based upon any untrue statement nor arises out of an omission in data furnished by the Client.

Promptly after receipt by the Firm or any of its directors, officers, employees, agents, and shareholders of notice of the commencement of any action in respect of which indemnity may be sought hereunder, the Firm shall notify Client in writing of the commencement thereof, and, subject to the provisions hereinafter stated, Client shall assume the defense of such action (including the engagement of counsel, who shall be counsel satisfactory to the Firm or such person, as the case may be, and the payment of fees and expenses) insofar as such action shall relate to any alleged liability in respect of which indemnity may be sought hereunder. The Firm or any such person shall have the right to engage separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at Client's expense unless the engagement of such counsel has been specifically authorized by Client. Client shall not be liable to indemnify any person for any settlement of any such action effected without Client's consent.

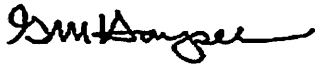
Client agrees that the Firm's fee covers only preparation and delivery of evaluations, opinions, and work products. Client agrees that the Firm's fee shall not cover any testimony solicited and/or subpoenaed from any of the Firm's personnel before any Court or in any administrative proceeding or other similar hearing, all of which shall be billed to Client at the Firm's customary fees for such services.

No evaluation, report, or opinion of the Firm may be relied upon by a third party other than Client without written notice from such third party to the Firm stating the purpose of such reliance, and without giving the Firm an opportunity to discuss (i) the basis for any such evaluation, report, and/or opinion, (ii) whether such reliance is reasonable and prudent based upon facts and circumstances occurring subsequently thereto to the knowledge of the Firm, and (iii) whether such reliance is appropriate in view of the assumptions utilized by the Firm at Client's direction. Client agrees not to furnish any evaluation, report, or opinion of the Firm to any third party for any purpose except subject to the foregoing terms and conditions.

Notwithstanding any other provision of this Agreement, the total, aggregate liability of the Firm to the Client under this Agreement will not in any event exceed an aggregate amount equal to 100% of the fees paid to the Firm under this Agreement.

If the foregoing terms correctly set forth our agreement as you understand it, please execute the enclosed copy of this letter and upon receipt of a fully executed copy in our office on or before February 12, 2014, the foregoing terms and provisions shall constitute a binding contract between us effective as of December 31, 2012.

Yours very truly,



G Michael Harper
President
Harper & Associates, Inc.

The foregoing terms and provisions are hereby accepted and agreed to on behalf of the undersigned and any third party for whom the undersigned requests the Firm to render services this _____ day of _____, to take effect as of _____.

By: _____ Title: _____

{Provide as attachments:

Schedule A: Project Properties to Evaluate per COGEH Form 51-101F1 Guidelines

Schedule B: Rates, Fees and Terms of Payment}

(Mondial LETTERHEAD)

Date

Harper & Associates, Inc.
Attn: Michael Harper, President
6815 Manhattan Blvd, Suite 201
Fort Worth, TX 76120

Re: ATTACHMENT 4-C
REPRESENTATION LETTER

Dear Sir:

Regarding the evaluation of Mondial Ventures, Inc. (the "Company") oil and gas reserves and economic analysis of the reserves for the year ended December 31, 2012, we herein confirm to the best of our knowledge and belief as of the effective date of the reserves evaluation, and as applicable, as of today, the following representations and information made available to you during the conduct of the evaluation:

1. We, the Company, have made available to you, Harper & Associates, Inc. certain records, information, and data relating to the evaluated properties that we confirm is, with the exception of immaterial items, complete and accurate as of the effective date of the reserves evaluation, including the following:
 - Accounting, financial, tax, and contractual data;
 - Asset ownership and related encumbrance information;
 - Details concerning product marketing, transportation, and processing arrangements;
 - All technical information including geological, engineering, and production and test data;
 - Estimates of future abandonments and reclamation costs.

2. We confirm that all financial and accounting information provided to you is, to the best of our knowledge, both on an individual entity basis and in total, entirely consistent with that reported by our Company for public disclosure and audit purposes.
3. We confirm that our Company has satisfactory title to all of the assets, whether tangible, intangible, or otherwise, for which accurate and current ownership information has been provided.
4. With respect to all information provided to you regarding product marketing, transportation, and processing arrangements, we confirm that have disclosed to you all anticipated changes, terminations, and additions to these arrangements that could reasonably be expected to have a material effect on the evaluation of our Company's reserves and future net revenues.
5. With the possible exception of items of an immaterial nature, we confirm the following as of effective date of the evaluation:
 - For all operated properties that you have evaluated, no changes have occurred or are reasonably expected to occur to the operating conditions or methods that have been used by our Company over the past twelve (12) months, except as disclosed to you. In the case of non-operated properties, we have advised you of any such changes of which we have been made aware.
 - All regulatory approvals, permits, and licenses required to allow continuity of the future operations and production from the evaluated properties are in place and, except as disclosed to you, there are no directives, orders, penalties, or regulatory rulings in effect or expected to come into effect relating to the evaluated properties.
 - Except as disclosed to you, the producing trend and status of each evaluated well or entity in effect throughout the three-month period preceding the effective date of the evaluation are consistent with those that existed for the same well or entity immediately prior to this three-month period.
 - Except as disclosed to you, we have no plans or intentions related to the ownership, development, or operation of the evaluated properties that could reasonably be expected to materially affect the production levels or recovery of reserves from the evaluated properties.

- If material changes of an adverse nature occur in the Company's operating performance subsequent to effective date and prior to the report date, we will inform you of such material changes prior to requesting your approval for any public disclosure of reserves information.

Between the effective date of the report and the date of this letter, nothing has come to our attention that has materially affected or could materially affect our reserves and the economic value of these reserves that has not been disclosed to you.

Yours very truly,

Signature

Signature

Title

Title

Date: _____

Date _____

FORM 51-101 F2
REPORT ON RESERVES DATA
BY
INDEPENDENT QUALIFIED RESERVES
EVALUATOR

To the Board of Directors of Mondial Ventures, Inc. (the "Company"):

1. We have prepared an evaluation of the Company's reserves data as of February 12, 2014. The reserves data are estimates of proved reserves and related future net revenue as of December 31, 2012, estimated using forecast prices and costs.
2. The reserves data are the responsibility of the Company's management. Our responsibility is to express an opinion on the reserves data based on our evaluation.

We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook (the "COGE Handbook") prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society).

3. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the reserves data are free of material misstatement. An evaluation also includes assessing whether the reserves data are in accordance with principles and definitions in the COGE Handbook.
4. The following table sets forth the estimated future net revenue (before deduction of income taxes) attributed to proved reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated by us for the year ended October 31, 2012, and identifies the respective portions thereof that we have audited, evaluated, reviewed and reported on to the Company's board of Directors:

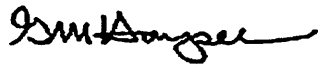
Independent Qualify Reserves Evaluation	Description and Preparation Date of Evaluation Report	Location of Reserves (Country or Foreign Geographic Area)	Net Present Value of Future Net Revenue (before income taxes, 10% discount rate-US \$M)			
			Audited	Evaluated	Reviewed	Total
Harper & Associate, Inc.	Feb. 12, 2014	US	-	3,559.55	-	3,559.55

5. In our opinion, the reserves data respectively evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook.
6. We have no responsibility to update our reports referred to in paragraph 4 for events and circumstances occurring after their respective preparation dates.

7. Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material. However, any variations should be consistent with the fact that reserves are categorized according to the probability of their recovery.

EXECUTED as to our report referred to above:

Harper & Associates, Inc., Fort Worth, Texas US, Feb. 12, 2014

A handwritten signature in black ink, appearing to read "Michael Harper", with a stylized flourish at the end.

Michael Harper, Professional Petroleum Engineer
President
P.E. #34481 Texas

HARPER & ASSOCIATES, INC.

CONSULTANTS AT OIL AND GAS TECHNOLOGY

6815 MANHATTAN BLVD.

SUITE 201

FORT WORTH, TEXAS 76120

G. MICHAEL HARPER
PRESIDENT
www.harper-associates.com

(817) 457-9555
(FAX) (817) 457-9569
m@harper-associates.com

February 12, 2014

Mondial Ventures, Inc.
Attn: Mr. Dennis Alexander
6564 Smoke Tree Lane
Paradise Valley, Arizona 85253

RE: Mondial Ventures, Inc. Canadian NI 51-101
Fee Schedule, Qualifications, Engagement and Representation Letters
Re: Ward County, Texas
As of December 31, 2012

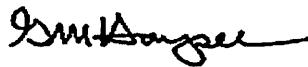
Dear Mr. Alexander:

In compliance with government regulations, we are required to provide the following documents to you.

Attached herein please find:

- Attachment 4-A, Certificate of Qualification
- Attachment 4-B, Engagement Letter
 - Schedule A, F1 – List of Properties
 - Exhibit B, Fee Schedule
- Attachment 4-C, Representation Letter

Yours very truly,



G. Michael Harper
President
HARPER & ASSOCIATES, INC.

Attachments
GMH/saz

HARPER & ASSOCIATES, INC.

CONSULTANTS AT OIL AND GAS TECHNOLOGY
6815 MANHATTAN BLVD.
SUITE 201
FORT WORTH, TEXAS 76120

G. MICHAEL HARPER
PRESIDENT
www.harper-associates.com

(817) 457-9555
(FAX) (817) 457-9569
m@harper-associates.com

EXHIBIT B FEE SCHEDULE AND TERMS CONSULTING ENGAGEMENT AGREEMENT

Listed below are the hourly fees for professional consultation. Computer services are charged based on evaluated leases and analogy wells. Out-of-pocket expenses, e.g. drafting, printing, fax, FedEx, copying, supplies, phone, travel, accounting, etc., are charged out to a client as invoiced to our firm. When out-of-pocket expenses exceed \$250.00, there will be a 10% handling fee. Out-of-town travel for presentations/consultation is billed as ten-hour days. Depositions and testimonies are \$500.00 per hour.

CLIENTS WILL BE INVOICED EACH MONTH FOR SERVICES INCURRED.

SERVICES RENDERED:	FEE/CHARGES
Principal	\$ 200.00/hr
Overseas	350.00/hr
Senior Geophysicists. (10+ years experience)	\$ 150.00/hr
Senior Engineers/Geologists (10+ years experience)	\$ 150.00/hr
Junior Engineers/Geologists	\$ 100.00/hr
Technician - Computer operator. Data Entry, Research, etc.	\$ 90.00/hr
Secretarial/General Office Work/CAD Editing/Accounting.	\$ 60.00/hr
Computer Programming.	\$ 80.00/hr
Computer charges:	
1) Engineered wells/leases/reserve class summaries.	.\$10.00/table
2) Updates engineered wells/leases/summaries.	.\$ 5.00/table
3) Rerun different ownership/pricing scenarios on leases.	.\$ 2.00/table
Computer Drafting-Base Maps (Map Sizes A-\$2, B-\$5, C-\$10, D-\$15, E-\$3.35/ft) (Map Copies A-\$0.50, B-\$1.00, C-\$2.00, D-\$4.00, E-\$2.00/ft)	\$50.00/map
Production Time Plots (one time charge)	.\$ 4.00/graph
Cumulative, P/Z plots etc. (one time charge)	.\$ 1.00/graph
Plot Copies.	.\$ 0.50/graph
Plots may be Cartesian, semi-log, log-log, probability paper	
Accounting Set-up Fee	\$ 25.00

TERMS: Fees/charges are invoiced every four weeks and due and payable within 15 days in Fort Worth, Tarrant County, Texas. Interest will begin accruing at 1% per month, 30 calendar days from the initial billing date. Invoices 90 days in arrears will be collected by an attorney and/or lien filed at court. If this account is placed for collections, you and/or company agree to pay for all costs of collection.

Schedule A
MONDIAL VENTURES CANADIAN 12-31-2012
FORM 51-101 F1

<u>Case Name</u>	<u>Rsv Class</u>	<u>County</u>	<u>Field</u>	<u>Reservoir</u>
Amoco Caward X	Proved Producing	Ward, TX	Crawar	Glorieta
Amoco Caward 1 & 2	Proved Producing	Ward, TX	Crawar	San Andres
Tubb '18' #1	Proved Producing	Ward, TX	Crawar	Tubb
 Tubb '18' #1	 Proved Non-Producing	 Ward, TX	 Crawar	 Upper Clearfork
 Amoco Caward X #3	 Proved Undeveloped	 Ward, TX	 Crawar	 Ellenberger
Amoco Caward X #4	Proved Undeveloped	Ward, TX	Crawar	Waddwell
Amoco Caward X #5	Proved Undeveloped	Ward, TX	Crawar	Wolfcamp
Tubb '18' #2	Proved Undeveloped	Ward, TX	Crawar	San Andres
Tubb '18' #3	Proved Undeveloped	Ward, TX	Crawar	San Andres
Tubb '18' #4	Proved Undeveloped	Ward, TX	Crawar	San Andres

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

									-----NET INCOME TO-----			
									-----EVALUATED INTERESTS-----			
WELL	GROSS PRODUCTION		NET SALES		NET REVENUES	NET EXPENDITURES			ANNUAL	CUMULATIVE	ANNUAL INC	CUM INCOME
YR CNT	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	LESS TAXES \$	OPERATING \$	INVTMNT \$		INCOME \$	INCOME \$	DIS@ 10% \$	DIS@ 10% \$
1	1	3219	13276	905	3734	83550	39150	0	44400	44400	42333	42333
2	1	2701	11482	760	3229	71834	39732	0	32102	76502	27825	70158
3	1	2428	10335	683	2907	65129	39732	0	25397	101899	20012	90170
4	1	2234	9509	628	2674	64133	42152	0	21981	123880	15746	105916
5	1	2055	8748	578	2460	61144	43417	0	17727	141607	11544	117460
6	1	1891	8048	532	2264	58303	44719	0	13584	155191	8042	125502
7	1	1739	7404	489	2082	54240	46061	0	8179	163370	4401	129903
8	1	1600	6812	450	1916	50483	47443	0	3040	166410	1487	131390
9	1	234	998	66	281	7482	7421	0	61	166471	27	131417
10	0	0	0	0	0	0	0	0	0	166471	0	131417
S TOT		18101	76612	5091	21547	516298	349827	0	166471	166471	131417	131417
AFTER		0	0	0	0	0	0	0	0	166471	0	131417
TOTAL		18101	76612	5091	21547	516298	349827	0	166471	166471	131417	131417
CUM.		81050	304166									
ULT.		99151	380778									

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
OIL	OIL	GAS	GAS
EXPENSE %	REVENUE %	EXPENSE %	REVENUE %
37.4786	28.1255	37.4941	28.1248
NET RESERVES			
OIL		5091 BBLs	
GAS		21547 MCF	
GAS-EQ OIL (6/1)		3591 EQ BBLs	
GAS-EQ OIL (10/1)		2155 EQ BBLs	
GAS-EQ OIL (16.15/1)		1335 EQ BBLs	
TOT-EQ OIL (16.15/1)		6426 EQ BBLs	
	OIL	GAS	TOTAL
ECONOMIC WELLS =	1	0	1
NON-ECON WELLS =	2	0	2
MAXIMUM LIFE = 8.15 YRS			

ECONOMIC SUMMARY

WH PRICES	AVG. INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	87.46	95.45	
GAS (\$/MCF)	7.65	5.42	6.61	16.15/1
8/8th COSTS		INITIAL	AVERAGE	
OPERATING		24900	9534 \$/MON	
		8300	9534 \$/MON/WELL	
			54.44 \$/EQ BBL	
			67.76 %/REV ATAX	
NET REVENUES		OIL	GAS	TOTAL
BEFORE TAX \$		445235	116713	561948
%		79.72	20.28	100.00
AFTER TAX \$		411578	104720	516298
%		79.23	20.77	100.00

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQB
0%	166471	25.91
10%	131417	20.45
5%	146897	22.86
15%	118945	18.51
18%	112587	17.52
20%	108736	16.92
30%	93119	14.49
40%	81821	12.73
50%	73310	11.41
60%	66684	10.38
70%	61382	9.55
80%	57046	8.88
90%	53428	8.31
100%	50364	7.84
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RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

										-----NET INCOME TO-----			
										-----EVALUATED INTERESTS-----			
WELL	GROSS PRODUCTION	NET SALES	NET REVENUES	NET EXPENDITURES	ANNUAL	CUMULATIVE	ANNUAL INC	CUM INCOME					
YR CNT	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	LESS TAXES \$	OPERATING \$	INVTMNT \$	INCOME \$	INCOME \$	DIS@ 10% \$	DIS@ 10% \$		
1	0	0	0	0	0	0	0	0	0	0	0	0	0
2	1	3117	8850	877	2489	77713	36992	44718	-3997	-3997	-3465	-3465	
3	1	2338	7523	658	2116	59726	36992	0	22734	18737	17914	14449	
4	1	1869	6394	526	1798	51601	39245	0	12356	31093	8851	23300	
5	1	1589	5435	447	1529	45288	40422	0	4866	35959	3168	26468	
6	1	357	1223	101	344	10525	10289	0	235	36194	139	26607	
7	0	0	0	0	0	0	0	0	0	36194	0	26607	
8	0	0	0	0	0	0	0	0	0	36194	0	26607	
9	0	0	0	0	0	0	0	0	0	36194	0	26607	
10	0	0	0	0	0	0	0	0	0	36194	0	26607	
S TOT		9270	29425	2609	8276	244853	163940	44718	36194	36194	26607	26607	
AFTER		0	0	0	0	0	0	0	0	36194	0	26607	
TOTAL		9270	29425	2609	8276	244853	163940	44718	36194	36194	26607	26607	
CUM.		0	0										
ULT.		9270	29425										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
OIL	OIL	GAS	GAS
EXPENSE %	REVENUE %	EXPENSE %	REVENUE %
37.4649	28.1446	37.4919	28.1257
NET RESERVES			
OIL		2609	BBLs
GAS		8276	MCF
OIL-EQ GAS (6/1)		15654	EQ MCF
OIL-EQ GAS (10/1)		26090	EQ MCF
OIL-EQ GAS (16.63/1)		43392	EQ MCF
TOT-EQ GAS (16.63/1)		51668	EQ MCF
OIL GAS TOTAL			
ECONOMIC WELLS =	0	0	0
NON-ECON WELLS =	0	0	0
MAXIMUM LIFE = 4.25 YRS			

ECONOMIC SUMMARY

WH PRICES	AVG. INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	85.72	91.28	
GAS (\$/MCF)	4.20	5.15	6.61	16.63/1
8/8th COSTS		INITIAL	AVERAGE	
OPERATING		0	8572 \$/MON	
		0	8572 \$/MON/WELL	
			3.17 \$/EQ MCF	
			66.95 %/REV ATAX	
NET REVENUES		OIL	GAS	TOTAL
BEFORE TAX \$		223479	42650	266129
		84.37	15.63	100.00
AFTER TAX \$		206586	38267	244853
		83.97	16.03	100.00

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQ MCF
0%	36194	0.70
10%	26607	0.51
5%	30909	0.60
15%	23065	0.45
18%	21237	0.41
20%	20125	0.39
30%	15582	0.30
40%	12300	0.24
50%	9871	0.19
60%	8032	0.16
70%	6615	0.13
80%	5506	0.11
90%	4623	0.09
100%	3916	0.08
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RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

									-----NET INCOME TO-----			
									-----EVALUATED INTERESTS-----			
WELL	GROSS PRODUCTION		NET SALES		NET REVENUES	NET EXPENDITURES			ANNUAL	CUMULATIVE	ANNUAL INC	CUM INCOME
YR CNT	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	LESS TAXES \$	OPERATING \$	INVTMNT \$		INCOME \$	INCOME \$	DIS@ 10% \$	DIS@ 10% \$
1	0	0	0	0	0	0	0	0	0	0	0	0
2	2	43200	187200	12150	52650	1153121	68505	1160778	-76162	-76162	-66017	-66017
3	2	36142	145003	10164	40782	958616	68505	0	890111	813949	701393	635376
4	3	35339	135301	9939	38054	994638	96899	504273	393466	1207415	281858	917234
5	3	25454	92726	7158	26080	733967	99806	0	634161	1841576	412983	1330217
6	4	29645	116404	8337	32738	897737	128499	504273	264965	2106541	156864	1487081
7	5	33519	141341	9427	39752	1043212	158824	504273	380115	2486656	204578	1691659
8	5	23315	113810	6557	32009	759912	142020	0	617892	3104548	302318	1993977
9	5	19469	272024	5476	76507	937036	118719	460505	357812	3462360	159151	2153128
10	4	16296	236268	4584	66450	804698	115694	0	689004	4151364	278605	2431733
S TOT		262379	1440077	73792	405022	8282937	997471	3134102	4151364	4151364	2431733	2431733
AFTER		123359	1144412	34690	321865	5334149	1236452	0	4097697	8249061	969796	3401529
TOTAL		385738	2584489	108482	726887	13617086	2233923	3134102	8249061	8249061	3401529	3401529
CUM.		0	0									
ULT.		385738	2584489									

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
OIL	OIL	GAS	GAS
EXPENSE %	REVENUE %	EXPENSE %	REVENUE %
37.4920	28.1232	37.4990	28.1250
NET RESERVES			
OIL		108482	BBLs
GAS		726887	MCF
GAS-EQ OIL (6/1)		121148	EQ BBLs
GAS-EQ OIL (10/1)		72689	EQ BBLs
GAS-EQ OIL (15.13/1)		48043	EQ BBLs
TOT-EQ OIL (15.13/1)		156525	EQ BBLs
OIL GAS TOTAL			
ECONOMIC WELLS =	5	1	6
NON-ECON WELLS =	0	0	0
MAXIMUM LIFE = 15.41 YRS			

ECONOMIC SUMMARY

AVG.			
WH PRICES	INITIAL	WT.AVG	MAX
OIL (\$/Bbl)	83.03	94.96	115.00
GAS (\$/MCF)	4.20	6.28	6.61
			15.13/1
8/8th COSTS INITIAL AVERAGE			
OPERATING	0	44651	\$/MON
	0	12178	\$/MON/WELL
		14.27	\$/EQ BBL
		16.41	\$/REV ATAX
NET REVENUES OIL GAS TOTAL			
BEFORE TAX \$	10302346	4562280	14864626
%	69.94	30.06	100.00
AFTER TAX \$	9523587	4093499	13617086
%	69.31	30.69	100.00

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED	CUM INC
RATE	\$	\$/EQB
0%	8249061	52.70
10%	3401529	21.73
5%	5067650	32.38
15%	2443904	15.61
18%	2055853	13.13
20%	1848096	11.81
30%	1175378	7.51
40%	820238	5.24
50%	607249	3.88
60%	468153	2.99
70%	371722	2.37
80%	301850	1.93
90%	249499	1.59
100%	209219	1.34
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RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

									-----NET INCOME TO-----			
									-----EVALUATED INTERESTS-----			
WELL	GROSS PRODUCTION		NET SALES		NET REVENUES	NET EXPENDITURES			ANNUAL	CUMULATIVE	ANNUAL INC	CUM INCOME
YR CNT	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	LESS TAXES \$	OPERATING \$	INVTMNT \$		INCOME \$	INCOME \$	DIS@ 10% \$	DIS@ 10% \$
1	1	3219	13276	905	3734	83550	39150	0	44400	44400	42333	42333
2	4	49018	207532	13787	58368	1302668	145229	1205496	-48057	-3657	-41657	676
3	4	40908	162861	11505	45805	1083471	145229	0	938242	934585	739319	739995
4	5	39442	151204	11093	42526	1110372	178296	504273	427803	1362388	306455	1046450
5	5	29098	106909	8183	30069	840399	183645	0	656754	2019142	427695	1474145
6	6	31893	125675	8970	35346	966565	183507	504273	278784	2297926	165045	1639190
7	6	35258	148745	9916	41834	1097452	204885	504273	388294	2686220	208979	1848169
8	6	24915	120622	7007	33925	810395	189463	0	620932	3307152	303805	2151974
9	6	19703	273022	5542	76788	944518	126140	460505	357873	3665025	159178	2311152
10	4	16296	236268	4584	66450	804698	115694	0	689004	4354029	278605	2589757
S TOT		289751	1546115	81492	434845	9044088	1511238	3178820	4354029	4354029	2589757	2589757
AFTER		123359	1144412	34690	321865	5334149	1236452	0	4097697	8451726	969796	3559553
TOTAL		413110	2690527	116182	756710	14378237	2747690	3178820	8451726	8451726	3559553	3559553
CUM.		81050	304166									
ULT.		494160	2994693									

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
OIL	OIL	GAS	GAS
EXPENSE %	REVENUE %	EXPENSE %	REVENUE %
37.4908	28.1238	37.4988	28.1250
NET RESERVES			
OIL		116182	BBLs
GAS		756710	MCF
GAS-EQ OIL (6/1)		126118	EQ BBLs
GAS-EQ OIL (10/1)		75671	EQ BBLs
GAS-EQ OIL (15.13/1)		50004	EQ BBLs
TOT-EQ OIL (15.13/1)		166186	EQ BBLs
OIL GAS TOTAL			
ECONOMIC WELLS =	6	1	7
NON-ECON WELLS =	2	0	2
MAXIMUM LIFE = 15.41 YRS			

ECONOMIC SUMMARY

WH PRICES	AVG. INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	94.43	115.00	
GAS (\$/MCF)	5.23	6.24	6.61	15.13/1
8/8th COSTS		INITIAL	AVERAGE	
OPERATING		24900	62757	\$/MON
		2767	13353	\$/MON/WELL
			16.53	\$/EQ BBL
			19.11	\$/REV ATAX
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	10971060	4721643	15692703	
%	70.54	29.46	100.00	
AFTER TAX \$	10141751	4236486	14378237	
%	69.91	30.09	100.00	

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQB
0%	8451726	50.86
10%	3559553	21.42
5%	5245456	31.56
15%	2585914	15.56
18%	2189677	13.18
20%	1976957	11.90
30%	1284079	7.73
40%	914359	5.50
50%	690430	4.15
60%	542869	3.27
70%	439719	2.65
80%	364402	2.19
90%	307550	1.85
100%	263499	1.59
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AMOCO CRAWARD -X-
CRAWAR (GLORIETA) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 1

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED PRODUCING RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
OIL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES		NET EXPENDITURES		CUM CUM INCOME		
YR WELL	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf	LESS TAXES \$		OPERATING \$	INVTMNT \$	INCOME \$	INCOME \$	DIS@ 10% \$
1	1	3219	13276	905	3734	83.03	4.20	83550	39150	0	44400	44400	42333
2	1	2701	11482	760	3229	83.03	4.67	71834	39732	0	32102	76502	70158
3	1	2428	10335	683	2907	83.03	4.88	65129	39732	0	25397	101899	90170
4	1	2234	9509	628	2674	88.90	5.21	64133	42152	0	21981	123880	105916
5	1	2055	8748	578	2460	89.93	5.93	61144	43417	0	17727	141607	117460
6	1	1891	8048	532	2264	91.28	6.61	58303	44719	0	13584	155191	125502
7	1	1739	7404	489	2082	92.65	6.61	54240	46061	0	8179	163370	129903
8	1	1600	6812	450	1916	94.03	6.61	50483	47443	0	3040	166410	131390
9	1	234	998	66	281	95.45	6.61	7482	7421	0	61	166471	131417
10	0	0	0	0	0	0.00	0.00	0	0	0	0	166471	131417
S TOT		18101	76612	5091	21547			516298	349827	0	166471	166471	131417
AFTER		0	0	0	0			0	0	0	0	166471	131417
TOTAL		18101	76612	5091	21547			516298	349827	0	166471	166471	131417
CUM.		15588	103855										
ULT.		33689	180467										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	OIL	GAS	
	EXPENSE %	REVENUE %	REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		5091 BBLs	
GAS		21547 MCF	
GAS-EQ OIL (6/1)		3591 EQ BBLs	
GAS-EQ OIL (10/1)		2155 EQ BBLs	
GAS-EQ OIL (16.15/1)		1335 EQ BBLs	
TOT EQ OIL (16.15/1)		6426 EQ BBLs	
INITIAL PARAMETERS		RESERVE	EC LIMIT
		LIFE, YRS	EQB/MON
RATE:	300 BBLs/M		
DECL:	20.00 %/YR	8.15	164
GOR:	4000 SCF/STB		

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE
				RATIO MCF/B
OIL (\$/Bbl)	83.03	87.46	95.45	
GAS (\$/MCF)	4.20	5.42	6.61	16.15/1
IMBUTU/MCF	1.15	G Diff	0.00	O Diff -6.25
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	8700	9534	10747	\$/MON
	8700	9534	10747	\$/MON/WL
	23.24	68.72		\$/EQBBLs
		67.76		%REV ATK
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	445235	116713	561948	
%	79.23	20.77	100%	
AFTER TAX \$	411578	104720	516298	
%	79.72	20.28	100%	

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED	CUM INC
RATE	\$	\$/EQB
0%	166471	25.91
10%	131417	20.45
5%	146897	22.86
15%	118945	18.51
18%	112587	17.52
20%	108736	16.92
30%	93119	14.49
40%	81821	12.73
50%	73310	11.41
60%	66684	10.38
70%	61382	9.55
80%	57046	8.88
90%	53428	8.31
100%	50364	7.84
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AMOCO CRAWARD 1&2
CRAWAR (SAN ANDRES) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 2

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED PRODUCING RESERVES-----						-----NET INCOME TO-----			
						-----EVALUATED INTERESTS-----			
OIL	GROSS PRODUCTION	NET SALES	WH PRICES	NET REVENUES	NET EXPENDITURES	CUM		CUM INCOME	
YR WELL OIL, Bbls	GAS, Mcf	OIL, Bbls GAS, Mcf	\$/Bbl	\$/Mcf LESS TAXES	OPERATING \$ INVSTMNT \$	INCOME \$	INCOME \$	DIS@ 10% \$	
NON-ECONOMIC PRODUCTION									

TOTAL	0	0	0	0	0	0	0	-0	0	0	-0
CUM.	41027	36474									
ULT.	41027	36474									

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)		
EXPENSE %	OIL REVENUE %	GAS REVENUE %
INITIAL 37.5000000	28.1250000	28.1250000
FINAL 37.5000000	28.1250000	28.1250000
NET RESERVES		
OIL		0 BBLs
GAS		0 MCF
GAS-EQ OIL (6/1)		0 EQ BBLs
GAS-EQ OIL (10/1)		0 EQ BBLs
GAS-EQ OIL (0.00/1)		0 EQ BBLs
TOT EQ OIL (0.00/1)		0 EQ BBLs
INITIAL PARAMETERS	RESERVE LIFE, YRS	EC LIMIT EQB/MON
RATE: 18 BBLs/M		
DECL: 20.00 %/YR	0.00	18
GOR: 11111 SCF/STB		

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	0.00	0.00	
GAS (\$/MCF)	8.80	0.00	0.00	N/A
IMBUTU/MCF	1.15	G Diff 4.00	O Diff -6.25	
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	8100	0	8100	\$/MON
	8100	0	0	\$/MON/WL
	450.00	0.00		\$/EQBBLs
		0.00		%REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	0	0	0	
%	100.00	0.00	100%	
AFTER TAX \$	0	0	0	
%	100.00	0.00	100%	

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQB
0%	0	0.00
10%	0	0.00
5%	0	0.00
15%	0	0.00
18%	0	0.00
20%	0	0.00
30%	0	0.00
40%	0	0.00
50%	0	0.00
60%	0	0.00
70%	0	0.00
80%	0	0.00
90%	0	0.00
100%	0	0.00
#52 talr/mond.gen		
Engineer:GMH		
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TUBB, J.B. '18' 1
CRAWAR (TUBB) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 3

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED PRODUCING RESERVES-----								-----NET INCOME TO-----			
								-----EVALUATED INTERESTS-----			
OIL	GROSS PRODUCTION	NET SALES		WH PRICES	NET REVENUES	NET EXPENDITURES			CUM	CUM INCOME	
YR WELL OIL, Bbls	GAS, Mcf	OIL, Bbls GAS, Mcf		\$/Bbl \$/Mcf	LESS TAXES \$	OPERATING \$ INVSTMT \$		INCOME \$	INCOME \$	DIS@ 10% \$	
NON-ECONOMIC PRODUCTION											

TOTAL	0	0	0	0		0	0	-0	0	0	-0
CUM.	24435	163837									
ULT.	24435	163837									

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	OIL	GAS	
EXPENSE %	REVENUE %	REVENUE %	
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		0 BBLs	
GAS		0 MCF	
GAS-EQ OIL (6/1)		0 EQ BBLs	
GAS-EQ OIL (10/1)		0 EQ BBLs	
GAS-EQ OIL (0.00/1)		0 EQ BBLs	
TOT EQ OIL (0.00/1)		0 EQ BBLs	
INITIAL PARAMETERS	RESERVE	EC LIMIT	
	LIFE, YRS	EQB/MON	
RATE: 45 BBLs/M			
DECL: 12.00 %/YR	0.00	45	
GOR: 5000 SCF/STB			

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE
				RATIO MCF/B
OIL (\$/Bbl)	83.03	0.00	0.00	
GAS (\$/MCF)	9.95	0.00	0.00	N/A
(MMBTU/MCF)	1.15	G Diff 5.00	O Diff -6.25	
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	8100	0	8100	\$/MON
	8100	0	0	\$/MON/WL
	180.00	0.00		\$/EQBBLs
		0.00		%REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	0	0	0	
%	100.00	0.00	100%	
AFTER TAX \$	0	0	0	
%	100.00	0.00	100%	

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED CUM INC	
RATE	\$	\$/EQB
0%	0	0.00
10%	0	0.00
5%	0	0.00
15%	0	0.00
18%	0	0.00
20%	0	0.00
30%	0	0.00
40%	0	0.00
50%	0	0.00
60%	0	0.00
70%	0	0.00
80%	0	0.00
90%	0	0.00
100%	0	0.00
#53 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

TUBB, J.B. '18' 1
CRAWAR (UPR CLF) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 4

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

AS OF DECEMBER 31, 2012											-----NET INCOME TO-----			
-----PROVED NON-PRODUCING RESERVES-----										-----EVALUATED INTERESTS-----				
YR	OIL WELL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES LESS TAXES \$	NET EXPENDITURES		INCOME \$	CUM		CUM INCOME DISC 10% \$
		OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf		OPERATING \$	INVSTMNT \$		INCOME \$	INCOME \$	
1	0	0	0	0	0	83.03	4.20	0	0	0	0	0	0	0
2	1	3117	8850	877	2489	83.03	4.67	77713	36992	44718	-3997	-3997	-3465	
3	1	2338	7523	658	2116	83.03	4.88	59726	36992	0	22734	18737	14449	
4	1	1869	6394	526	1798	88.90	5.21	51601	39245	0	12356	31093	23300	
5	1	1589	5435	447	1529	89.93	5.93	45288	40422	0	4866	35959	26468	
6	1	357	1223	101	344	91.28	6.61	10525	10289	0	235	36194	26607	
7	0	0	0	0	0	0.00	0.00	0	0	0	0	36194	26607	
8	0	0	0	0	0	0.00	0.00	0	0	0	0	36194	26607	
9	0	0	0	0	0	0.00	0.00	0	0	0	0	36194	26607	
10	0	0	0	0	0	0.00	0.00	0	0	0	0	36194	26607	
S TOT		9270	29425	2609	8276			244853	163940	44718	36194	36194	26607	
AFTER		0	0	0	0			0	0	0	0	36194	26607	
TOTAL		9270	29425	2609	8276			244853	163940	44718	36194	36194	26607	
CUM.		0	0											
ULT.		9270	29425											

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
		OIL	GAS
		EXPENSE %	REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		2609 BBLs	
GAS		8276 MCF	
GAS-EQ OIL (6/1)		1379 EQ BBLs	
GAS-EQ OIL (10/1)		828 EQ BBLs	
GAS-EQ OIL (16.63/1)		498 EQ BBLs	
TOT EQ OIL (16.63/1)		3107 EQ BBLs	
INITIAL PARAMETERS		RESERVE	EC LIMIT
		LIFE, YRS	EQB/MON
RATE:	300 BBLs/M		
DECL:	25.00 %/YR	4.25	147
GOR:	2667 SCF/STB		

PRICE/COST SUMMARY

WH PRICES				AVG PRICE
				RATIO MCF/B
OIL (\$/Bbl)	83.03	85.71	91.28	
GAS (\$/MCF)	4.20	5.15	6.61	16.63/1
IMBUTU/MCF	1.15	G Diff	0.00	O Diff -6.25
8/8th COSTS		INITIAL	AVG	MAX
LEASE OPER.	0	8572	9184	\$/MON
	0	8572	9184	\$/MON/WL
	0.00	62.84		\$/EQBBLs
		66.96		\$/REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES		OIL	GAS	TOTAL
BEFORE TAX \$		223479	42650	266129
%		83.97	16.03	100%
AFTER TAX \$		206586	38267	244853
%		84.37	15.63	100%

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED CUM INC	
RATE	\$	\$/EQB
0%	36194	11.65
10%	26607	8.56
5%	30909	9.95
15%	23065	7.42
18%	21237	6.84
20%	20125	6.48
30%	15582	5.02
40%	12300	3.96
50%	9871	3.18
60%	8032	2.59
70%	6615	2.13
80%	5506	1.77
90%	4623	1.49
100%	3916	1.26
#65 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

AMOCO CRAWARD -X- #3
CRAWAR (ELLEN) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 5

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
OIL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES		NET EXPENDITURES		CUM		CUM INCOME
YR WELL	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf	LESS TAXES \$	OPERATING \$	INVTMT \$		INCOME \$	INCOME \$	DISC 10% \$
1	0	0	0	0	83.03	4.20	0	0	0		0	0	0
2	1	21600	144000	6075	83.03	4.67	635943	45670	599418		-9145	-9145	-7927
3	1	18071	111541	5082	83.03	4.88	527345	45670	0		481675	472530	371625
4	1	12650	66925	3558	88.90	5.21	380353	48451	0		331902	804432	609383
5	1	8855	40155	2490	89.93	5.93	267160	49904	0		217256	1021688	750866
6	1	6198	24093	1743	91.28	6.61	187286	51402	0		135884	1157572	831312
7	1	4339	14455	1220	92.65	6.61	128632	52944	0		75688	1233260	872047
8	1	3037	8673	854	94.03	6.61	88720	54532	0		34188	1267448	888774
9	1	250	678	70	95.45	6.61	7335	6393	0		942	1268390	889192
10	0	0	0	0	0.00	0.00	0	0	0		0	1268390	889192
S TOT		75000	410520	21092			2222774	354966	599418		1268390	1268390	889192
AFTER		0	0	0			0	0	0		0	1268390	889192
TOTAL		75000	410520	21092			2222774	354966	599418		1268390	1268390	889192
CUM.		0	0										
ULT.		75000	410520										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	OIL		GAS
	EXPENSE %	REVENUE %	REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		21092 BBLs	
GAS		115459 MCF	
GAS-EQ OIL (6/1)		19243 EQ BBLs	
GAS-EQ OIL (10/1)		11546 EQ BBLs	
GAS-EQ OIL (16.76/1)		6888 EQ BBLs	
TOT EQ OIL (16.76/1)		27980 EQ BBLs	
INITIAL PARAMETERS	RESERVE	FINAL RATE	
	LIFE, YRS	EQB/MON	
RATE: 1800 BBLs/M			
DECL: 0.00 %/YR	7.12	189	
GOR: 6667 SCF/STB			

PRICE/COST SUMMARY

WH PRICES				AVG PRICE
	INITIAL	WT.AVG	MAX	RATIO MCF/B
OIL (\$/Bbl)	83.03	86.56	95.45	
GAS (\$/MCF)	4.20	5.16	6.61	16.76/1
MMBTU/MCF	1.15	G Diff 0.00	O Diff -6.25	
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	0	11071	12339 \$/MON	
	0	11071	12339 \$/MON/WL	
	0.00	16.83	\$/EQBBLs	
		15.97	%REV ATX	
COMPRESSION	0.00	0.00	\$/MCF	
SHRINKAGE	0.00		% GROSS	
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	1825841	596209	2422050	
%	75.38	24.62	100%	
AFTER TAX \$	1687826	534948	2222774	
%	75.93	24.07	100%	

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED CUM INC	
RATE	\$	\$/EQB
0%	1268390	45.33
10%	889192	31.78
5%	1055445	37.72
15%	757332	27.07
18%	691036	24.70
20%	651272	23.28
30%	493745	17.65
40%	384841	13.75
50%	306847	10.97
60%	249330	8.91
70%	205858	7.36
80%	172304	6.16
90%	145934	5.22
100%	124879	4.46
#67 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

AMOCO CRAWARD -X- #4
CRAWAR (WADDELL) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 6

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
YR	OIL WELL	GROSS PRODUCTION OIL, Bbls	GAS, Mcf	NET SALES OIL, Bbls	GAS, Mcf	WH PRICES \$/Bbl	NET REVENUES \$/Mcf	LESS TAXES \$	NET EXPENDITURES OPERATING \$	INVTMNT \$	INCOME \$	CUM INCOME \$	CUM INCOME DISC 10% \$
1	0	0	0	0	0	83.03	4.20	0	0	0	0	0	0
2	1	21600	43200	6075	12150	83.03	4.67	517178	22835	561360	-67017	-67017	-58090
3	1	18071	33462	5082	9411	83.03	4.88	431271	22835	0	408436	341419	263751
4	1	12650	20077	3558	5647	88.90	5.21	318765	24225	0	294540	635959	474744
5	1	8855	12046	2490	3388	89.93	5.93	225068	24952	0	200116	836075	605065
6	1	6826	8350	1920	2348	91.28	6.61	175919	25701	0	150218	986293	693997
7	1	5802	6680	1632	1879	92.65	6.61	150897	26472	0	124425	1110718	760963
8	1	1196	1334	336	375	94.03	6.61	31465	5698	0	25767	1136485	773570
9	0	0	0	0	0	0.00	0.00	0	0	0	0	1136485	773570
10	0	0	0	0	0	0.00	0.00	0	0	0	0	1136485	773570
S TOT		75000	125149	21093	35198			1850563	152718	561360	1136485	1136485	773570
AFTER		0	0	0	0			0	0	0	0	1136485	773570
TOTAL		75000	125149	21093	35198			1850563	152718	561360	1136485	1136485	773570
CUM.		0	0										
ULT.		75000	125149										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	EXPENSE %	OIL REVENUE %	GAS REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		21093 BBLs	
GAS		35198 MCF	
GAS-EQ OIL (6/1)		5866 EQ BBLs	
GAS-EQ OIL (10/1)		3520 EQ BBLs	
GAS-EQ OIL (16.68/1)		2111 EQ BBLs	
TOT EO OIL (16.68/1)		23204 EO BBLs	
INITIAL PARAMETERS			
		RESERVE LIFE, YRS	FINAL RATE EQB/MON
RATE:	1800 BBLs/M		
DECL:	0.00 %/YR	6.22	465
GOR:	2000 SCF/STB		

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	86.50	94.03	
GAS (\$/MCF)	4.20	5.19	6.61	16.68/1
IMBUTU/MCF	1.15	G Diff	0.00	O Diff -6.25
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	0	5455	6007 \$/MON	
	0	5455	6007 \$/MON/WL	
	0.00	7.24	\$/EQBBLs	
		8.25	%REV ATX	
COMPRESSION	0.00	0.00	\$/MCF	
SHRINKAGE	0.00		% GROSS	
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	1824684	182569	2007253	
%	90.90	9.10	100%	
AFTER TAX \$	1686755	163808	1850563	
%	91.15	8.85	100%	

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQB
0%	1136485	48.98
10%	773570	33.34
5%	931560	40.15
15%	649772	28.00
18%	588118	25.35
20%	551351	23.76
30%	407478	17.56
40%	310040	13.36
50%	241567	10.41
60%	191952	8.27
70%	155061	6.68
80%	127023	5.47
90%	105311	4.54
100%	88217	3.80
#66 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

AMOCO CRAWARD -X- #5
CRAWAR (WOLFCAMP) FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 7

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
YR	WELL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES LESS TAXES \$	NET EXPENDITURES		INCOME \$	CUM CUM INCOME	
		OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf		OPERATING \$	INVTMNT \$		INCOME \$	DIS@ 10% \$
1	0	0	0	0	0	83.03	4.20	0	0	0	0	0	0
2	0	0	0	0	0	83.03	4.67	0	0	0	0	0	0
3	0	0	0	0	0	83.03	4.88	0	0	0	0	0	0
4	0	0	0	0	0	88.90	5.21	0	0	0	0	0	0
5	0	0	0	0	0	89.93	5.93	0	0	0	0	0	0
6	0	0	0	0	0	91.28	6.61	0	0	0	0	0	0
7	0	0	0	0	0	92.65	6.61	0	0	0	0	0	0
8	0	0	0	0	0	94.03	6.61	0	0	0	0	0	0
9	1	3000	180000	844	50625	95.45	6.61	374805	28082	460505	-113782	-113782	-50610
10	1	2509	155884	706	43842	96.88	6.61	323313	28924	0	294389	180607	68429
S TOT		5509	335884	1550	94467			698118	57006	460505	180607	180607	68429
AFTER		5229	464116	1471	130532			911360	200821	0	710539	891146	289779
TOTAL		10738	800000	3021	224999			1609478	257827	460505	891146	891146	289779
CUM.		0	0										
ULT.		10738	800000										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	EXPENSE %	OIL REVENUE %	GAS REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		3021 BBLS	
GAS		224999 MCF	
OIL-EQ GAS (6/1)		18126 EQ MCF	
OIL-EQ GAS (10/1)		30210 EQ MCF	
OIL-EQ GAS (14.87/1)		44929 EQ MCF	
TOT EQ GAS (14.87/1)		269928 EQ MCF	
INITIAL PARAMETERS		RESERVE	FINAL RATE
		LIFE, YRS	EQMCF/MON
RATE:	15000 MCF/M		
DECL:	0.00 %/YR	8.24	4374
YLD:	17 STB/MMCF		

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	98.34	107.52	
GAS (\$/MCF)	4.20	6.61	6.61	14.87/1
IMBUTU/MCF	1.15	G Diff 0.00	O Diff -6.25	
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	0	6953	7842	\$/MON
	0	6953	7842	\$/MON/WL
	0.00	1.15		\$/EQMCF
		16.02		%REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	296995	1487807	1784802	
%	16.64	83.36	100%	
AFTER TAX \$	274545	1334933	1609478	
%	17.06	82.94	100%	

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQ MCF
0%	891146	3.30
10%	289779	1.07
5%	499886	1.85
15%	172932	0.64
18%	128476	0.48
20%	105897	0.39
30%	42451	0.16
40%	18335	0.07
50%	8420	0.03
60%	4065	0.02
70%	2049	0.01
80%	1068	0.00
90%	572	0.00
100%	316	0.00
#68 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

TUBB, J.B. '18' 2
CRAWAR FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 8

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
OIL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES		NET EXPENDITURES		CUM CUM INCOME		
YR WELL	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf	LESS TAXES \$		OPERATING \$	INVTMNT \$	INCOME \$	INCOME \$	DIS@ 10% \$
1	0	0	0	0	83.03	4.20	0		0	0	0	0	0
2	0	0	0	0	83.03	4.67	0		0	0	0	0	0
3	0	0	0	0	83.03	4.88	0		0	0	0	0	0
4	1	10039	48299	2823	13584	88.90	5.21	295520	24223	504273	-232976	-232976	-166893
5	1	7744	40525	2178	11398	89.93	5.93	241739	24950	0	216789	-16187	-25714
6	1	6582	35662	1851	10030	91.28	6.61	215704	25698	0	190006	173819	86774
7	1	5595	31382	1574	8826	92.65	6.61	187131	26469	0	160662	334481	173243
8	1	4756	27616	1338	7767	94.03	6.61	162355	27263	0	135092	469573	239340
9	1	4042	24302	1137	6835	95.45	6.61	140853	28081	0	112772	582345	289500
10	1	3436	21386	966	6015	96.88	6.61	122228	28923	0	93305	675650	327228
S TOT		42194	229172	11867	64455			1365530	185607	504273	675650	675650	327228
AFTER		32806	187101	9225	52622			1215611	280015	0	935596	1611246	541977
TOTAL		75000	416273	21092	117077			2581141	465622	504273	1611246	1611246	541977
CUM.		0	0										
ULT.		75000	416273										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	EXPENSE %	OIL REVENUE %	GAS REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		21092 BBLS	
GAS		117077 MCF	
GAS-EQ OIL (6/1)		19513 EQ BBLS	
GAS-EQ OIL (10/1)		11708 EQ BBLS	
GAS-EQ OIL (15.35/1)		7628 EQ BBLS	
TOT EQ OIL (15.35/1)		28720 EQ BBLS	
INITIAL PARAMETERS		RESERVE	FINAL RATE
		LIFE, YRS	EQB/MON
RATE:	1000 BBLS/M		
DECL:	30.00 %/YR	15.41	732
GOR:	4500 SCF/STB		

PRICE/COST SUMMARY

WH PRICES	INITIAL	WT.AVG	MAX	AVG PRICE RATIO MCF/B
OIL (\$/Bbl)	83.03	97.98	110.77	
GAS (\$/MCF)	4.20	6.38	6.61	15.35/1
MMBTU/MCF	1.15	G Diff 0.00	O Diff -6.25	
8/8th COSTS	INITIAL	AVG	MAX	
LEASE OPER.	0	6713	8363	\$/MON
	0	6713	8363	\$/MON/WL
	0.00	22.08		\$/EQBBL
		18.04		%REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES	OIL	GAS	TOTAL	
BEFORE TAX \$	2066793	747371	2814164	
%	73.44	26.56	100%	
AFTER TAX \$	1910563	670578	2581141	
%	74.02	25.98	100%	

DISCOUNTED INCOME PROFILE

DISC RATE	DISCOUNTED \$	CUM INC \$/EQB
0%	1611246	56.10
10%	541977	18.87
5%	903925	31.47
15%	342576	11.93
18%	265403	9.24
20%	225399	7.85
30%	105544	3.67
40%	51986	1.81
50%	25457	0.89
60%	11488	0.40
70%	3884	0.14
80%	-306	-0.01
90%	-2582	-0.09
100%	-3766	-0.13
#73 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

TUBB, J.B. '18' 3
CRAWAR FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 9

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----											-----NET INCOME TO-----		
											-----EVALUATED INTERESTS-----		
OIL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES		NET EXPENDITURES		CUM		CUM INCOME
YR WELL	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf	LESS TAXES \$		OPERATING \$	INVTMNT \$	INCOME \$	INCOME \$	DIS@ 10% \$
1	0	0	0	0	83.03	4.20	0		0	0	0	0	0
2	0	0	0	0	83.03	4.67	0		0	0	0	0	0
3	0	0	0	0	83.03	4.88	0		0	0	0	0	0
4	0	0	0	0	88.90	5.21	0		0	0	0	0	0
5	0	0	0	0	89.93	5.93	0		0	0	0	0	0
6	0	0	0	0	91.28	6.61	0		0	0	0	0	0
7	1	10039	48299	2823	92.65	6.61	322402		26470	504273	-208341	-208341	-112131
8	1	7744	40525	2178	94.03	6.61	256947		27264	0	229683	21342	247
9	1	6582	35662	1851	95.45	6.61	222839		28082	0	194757	216099	86874
10	1	5595	31382	1574	96.88	6.61	193287		28924	0	164363	380462	153336
S TOT		29960	155868	8426			995475		110740	504273	380462	380462	153336
AFTER		45040	260405	12666			1695534		398073	0	1297461	1677923	434537
TOTAL		75000	416273	21092	117077		2691009		508813	504273	1677923	1677923	434537
CUM.		0	0										
ULT.		75000	416273										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	OIL	GAS	
	EXPENSE %	REVENUE %	REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		21092 BBLS	
GAS		117077 MCF	
GAS-EQ OIL (6/1)		19513 EQ BBLS	
GAS-EQ OIL (10/1)		11708 EQ BBLS	
GAS-EQ OIL (15.48/1)		7561 EQ BBLS	
TOT EQ OIL (15.48/1)		28653 EQ BBLS	
INITIAL PARAMETERS		RESERVE	FINAL RATE
		LIFE, YRS	EQB/MON
RATE:	1000 BBLS/M		
DECL:	30.00 %/YR	15.41	725
GOR:	4500 SCF/STB		

PRICE/COST SUMMARY

WH PRICES				AVG PRICE
	INITIAL	WT.AVG	MAX	RATIO MCF/B
OIL (\$/Bbl)	83.03	102.38	115.00	
GAS (\$/MCF)	4.20	6.61	6.61	15.48/1
[MMBTU/MCF]	1.15 G Diff	0.00	0 Diff	-6.25
8/8th COSTS		INITIAL	AVG	MAX
LEASE OPER.	0	7336	9138	\$/MON
	0	7336	9138	\$/MON/WL
	0.00	24.12		\$/EQBBLs
		18.91		%REV ATX
COMPRESSION	0.00	0.00		\$/MCF
SHRINKAGE	0.00			% GROSS
NET REVENUES		OIL	GAS	TOTAL
BEFORE TAX \$		2159642	774162	2933804
%		73.61	26.39	100%
AFTER TAX \$		1996393	694616	2691009
%		74.19	25.81	100%

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED CUM INC	
RATE	\$	\$/EQB
0%	1677923	58.56
10%	434537	15.17
5%	822088	28.69
15%	244236	8.52
18%	177038	6.18
20%	144056	5.03
30%	55523	1.94
40%	23319	0.81
50%	10220	0.36
60%	4502	0.16
70%	1901	0.07
80%	694	0.02
90%	136	0.00
100%	-112	-0.00
#74 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

TUBB, J.B. '18' 4
CRAWAR FIELD
WARD COUNTY, TX
SUCCESS OIL COMPANY, INC.

TABLE 10

HARPER & ASSOCIATES, INC.

RESERVE ESTIMATES AND ECONOMIC ANALYSIS

MONDIAL VENTURES, INC. INTERESTS

AS OF DECEMBER 31, 2012

-----PROVED UNDEVELOPED RESERVES-----										-----NET INCOME TO-----			
										-----EVALUATED INTERESTS-----			
OIL	GROSS PRODUCTION		NET SALES		WH PRICES		NET REVENUES		NET EXPENDITURES		CUM		CUM INCOME
YR WELL	OIL, Bbls	GAS, Mcf	OIL, Bbls	GAS, Mcf	\$/Bbl	\$/Mcf	LESS TAXES \$	OPERATING \$	INVTMNT \$		INCOME \$	INCOME \$	DIS@ 10% \$
1	0	0	0	0	83.03	4.20	0	0	0	0	0	0	0
2	0	0	0	0	83.03	4.67	0	0	0	0	0	0	0
3	0	0	0	0	83.03	4.88	0	0	0	0	0	0	0
4	0	0	0	0	88.90	5.21	0	0	0	0	0	0	0
5	0	0	0	0	89.93	5.93	0	0	0	0	0	0	0
6	1	10039	48299	2823	91.28	6.61	318828	25698	504273	-211143	-211143	-125002	
7	1	7744	40525	2178	92.65	6.61	254150	26469	0	227681	16538	-2463	
8	1	6582	35662	1851	94.03	6.61	220425	27263	0	193162	209700	92046	
9	1	5595	31382	1574	95.45	6.61	191204	28081	0	163123	372823	164602	
10	1	4756	27616	1338	96.88	6.61	165870	28923	0	136947	509770	219978	
S TOT		34716	183484	9764			1150477	136434	504273	509770	509770	219978	
AFTER		40284	232789	11328			1511644	357543	0	1154101	1663871	472474	
TOTAL		75000	416273	21092	117077		2662121	493977	504273	1663871	1663871	472474	
CUM.		0	0										
ULT.		75000	416273										

RESERVE SUMMARY

EVALUATED INTERESTS (AVG %)			
	EXPENSE %	OIL REVENUE %	GAS REVENUE %
INITIAL	37.5000000	28.1250000	28.1250000
FINAL	37.5000000	28.1250000	28.1250000
NET RESERVES			
OIL		21092 BBLs	
GAS		117077 MCF	
GAS-EQ OIL (6/1)		19513 EQ BBLs	
GAS-EQ OIL (10/1)		11708 EQ BBLs	
GAS-EQ OIL (15.26/1)		7673 EQ BBLs	
TOT EO OIL (15.26/1)		28765 EQ BBLs	
INITIAL PARAMETERS		RESERVE	FINAL RATE
		LIFE, YRS	EQB/MON
RATE:	1000 BBLs/M		
DECL:	30.00 %/YR	15.41	727
GOR:	4500 SCF/STB		

PRICE/COST SUMMARY

WH PRICES				AVG PRICE
	INITIAL	WT.AVG	MAX	RATIO MCF/B
OIL (\$/Bbl)	83.03	100.90	114.12	
GAS (\$/MCF)	4.20	6.61	6.61	15.26/1
MMBTU/MCF	1.15	G Diff 0.00	O Diff -6.25	
8/8th COSTS				INITIAL
				AVG
				MAX
LEASE OPER.	0	7122	8872 \$/MON	
	0	7122	8872 \$/MON/WL	
	0.00	23.42	\$/EQBBLs	
		18.56	%REV ATX	
COMPRESSION	0.00	0.00	\$/MCF	
SHRINKAGE	0.00		% GROSS	
NET REVENUES		OIL	GAS	TOTAL
BEFORE TAX \$	2128391	774162	2902553	
%	73.33	26.67	100%	
AFTER TAX \$	1967505	694616	2662121	
%	73.91	26.09	100%	

DISCOUNTED INCOME PROFILE

DISC	DISCOUNTED CUM INC	
RATE	\$	\$/EQB
0%	1663871	57.84
10%	472474	16.43
5%	854746	29.72
15%	277056	9.63
18%	205782	7.15
20%	170121	5.91
30%	70637	2.46
40%	31717	1.10
50%	14738	0.51
60%	6816	0.24
70%	2969	0.10
80%	1067	0.04
90%	128	0.00
100%	-315	-0.01
#75 talr/mond.gen		
Engineer:GMH		
13:01:39 02/13/2014		

