



ESENJAY PETROLEUM CORPORATION COMPANY HISTORY

1977 -- Esenjay Petroleum Corporation was founded by Charles J. Smith and Michael E. Johnson.

1977-1986 – Esenjay Petroleum's drilling focused on non-geopressed smaller plays.

1980s - 1990s -- Esenjay Petroleum changed its exploration focus from numerous smaller plays to fewer, but larger, prospects. The company began making several significant discoveries utilizing 3-D seismic imaging.

1998 – Esenjay Petroleum merged with a small public company along with one of its industry partners to form Esenjay Exploration Company, Inc. Esenjay Petroleum kept its ownership in its producing wells and participated for small percentages in many of Esenjay Exploration Inc.'s drilling ideas.

1999 – Esenjay Exploration Inc. purchased 3DX Technologies, a Houston-based exploration and production company focused on the utilization of 3-D seismic imaging and other advanced technologies.

2000 - 2001 – Esenjay Exploration announced the significant natural gas discovery in the Runnells #3 in Matagorda County, Texas and later drills Runnells #5. Combined, the Runnells #3 and #5 wells produced 31 mmcf of natural gas and 1,052 bcpd.

2002 -- Esenjay Exploration Inc. was sold to Santos USA Corporation. Mr. Smith sold his interest in Esenjay Petroleum back to the company at the same time, leaving Mr. Johnson as its sole stockholder.

2003 – Esenjay Petroleum assembled a sizeable collection of 3-D seismic data in the Gulf Coast, with a focus on the Wilcox trend of middle Texas.

2004 - Esenjay Petroleum made significant natural gas-condensate discoveries in the Wilcox trend. These included Jennie Bell Field, Goliad County, Texas, with peak production at 45 mmcf and 1985 bcpd in early 2006.



2005-2006 – Esenjay Petroleum purchased 3-D seismic in the Frio, Yegua, and Wilcox Trends of Texas, and in the Miocene trend of Louisiana, expanding its database of 3-D seismic data by an order of magnitude.

2007-2009 – Esenjay Petroleum embarked on its first proprietary 3-D seismic project in the Rockies. In addition, a significant new 3-D seismic program was acquired in South Texas. Significant reprocessing efforts of legacy data yielded several discoveries. Esenjay's database of 3-D seismic data reached 8000 square miles.

2009-present – Esenjay Petroleum participated in its first resource play in the D-J Basin and later expanded prospect generation into 5 other Rockies basins. Esenjay continues drilling on recently acquired and reprocessed 3-D seismic data, with multiple successful wells in the Gulf Coast and Rocky Mountain areas.