



Investing in Europe's Largest Oilfield



Foreign Investment in Albania - June 2012

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Profile & Strategy

About

Canadian, Public, Calgary-based E&P company with an operational focus in Albania

Strategy

Large scale growth of recoverable heavy oil reserves through proven techniques and expertise

Maximize the value of Bankers assets by funding growth through current cash position, cash flow and existing credit facilities

Production

Q1 - 2012 - Average Production 14,120 bopd

Team

Proven team, experienced in Canadian and international heavy oil operations and exploitation

Asset Overview – Albania



Patos-Marinza Oilfield – 7.7 Billion OOIP

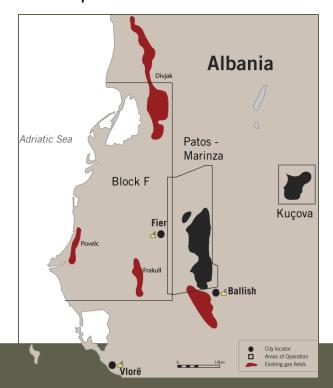
Largest onshore oilfield in Europe 100% W.I. and operatorship 140 Million barrels produced to date

Kuçova Oilfield – 300 Million OOIP

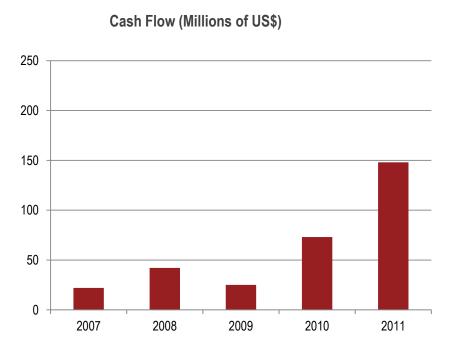
100% W.I. and operatorship 24 Million barrels produced to date

Block F Exploration Acreage

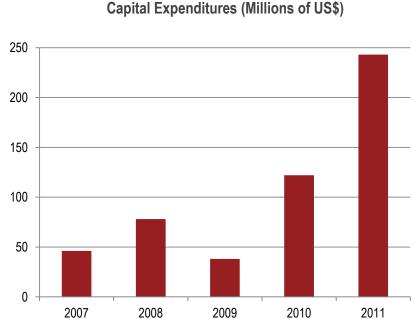
185,000 Acres
Gas and oil potential



Operating & Financial Highlights

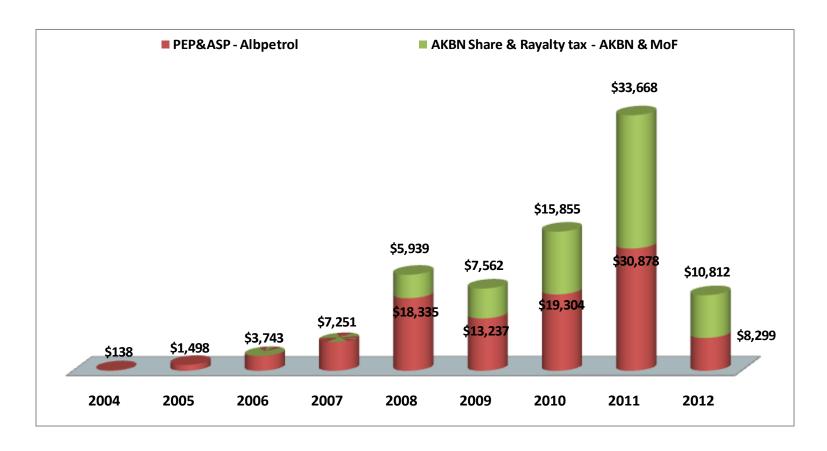


All cash flow re-invested 100% in Albania



 CAPEX up to-date about 610 Millions of US\$

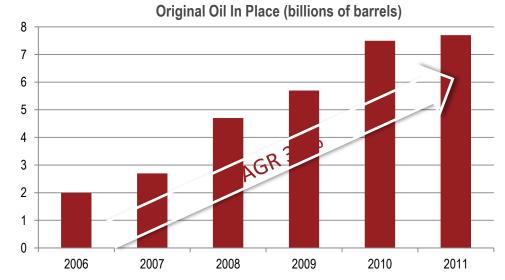
PEP and Royalty Tax Highlights

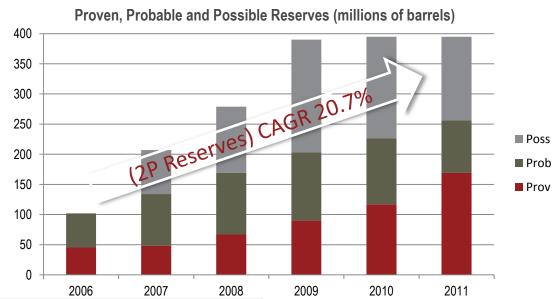


- PEP & ASP to Albpetrol up to-date just over 100 millions of US\$
- AKBN Share & Royalty to AKBN and MoF about 75 millions of US\$

Patos - Marinza Reserves Growth

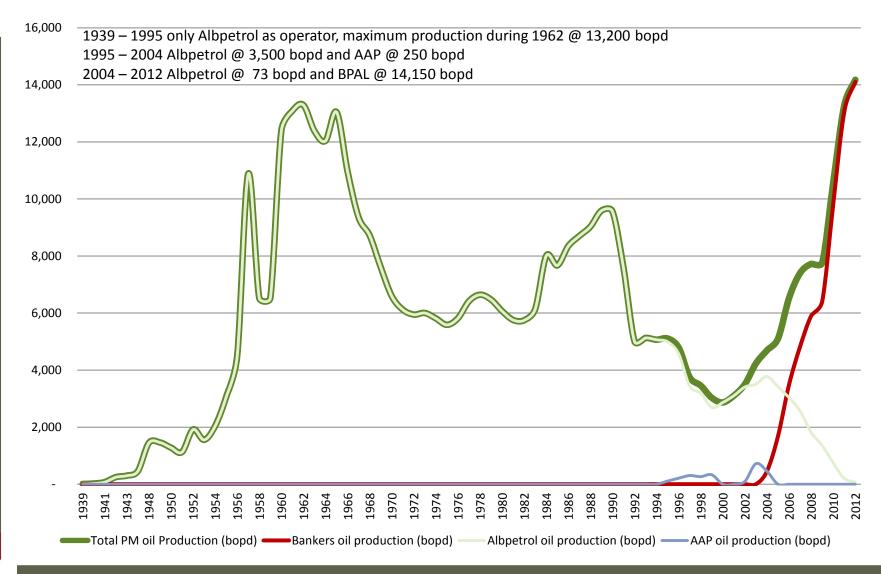
7.7 Billion **Original Oil in Place** Barrels 169 Million **Proven Reserves** Barrels Proven & Probable 256 Million Reserves **Barrels** Proven, Probable & 395 Million **Possible Reserves** Barrels Contingent 1.0 Billion Resources Barrels 614 Million **Prospective** Resources (2010) Barrels





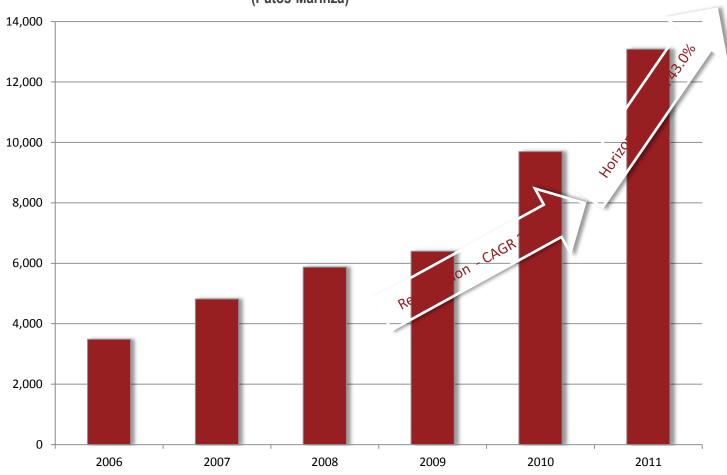
CAGR = Compounded Annual Growth Rate

PM Production History

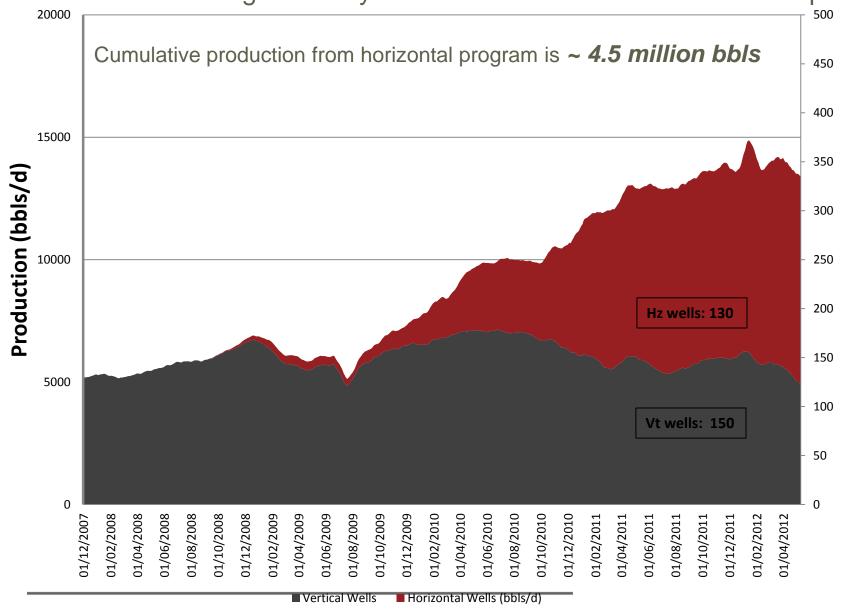


Bankers Production History

Annual Average Oil Production (Patos-Marinza)

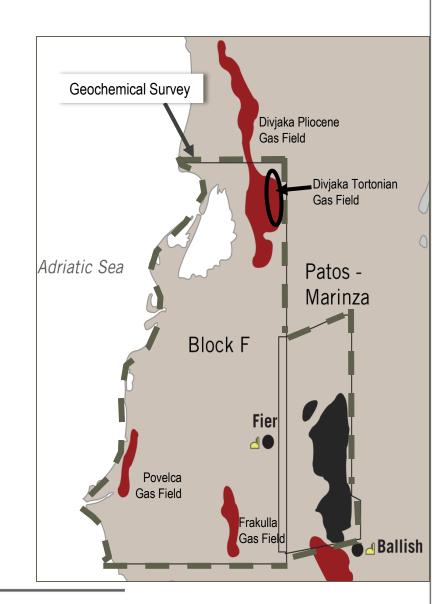


Patos-Marinza Average Monthly Production with Horizontal/Vertical Split



Block F

- Contains three existing gas fields with potential field extensions
- Continue work on potential Pliocene gas above Povelca and Frakulla gas fields, and other untested prospects
- 430km of 2D seismic delineates natural gas potential on structural and stratigraphically defined anomalies
- Reprocessing and interpretation to further detail identified stratigraphic turbidite prospects for Q4 2012 drilling
- Possible Patos-Marinza oilfield extension onto Block F

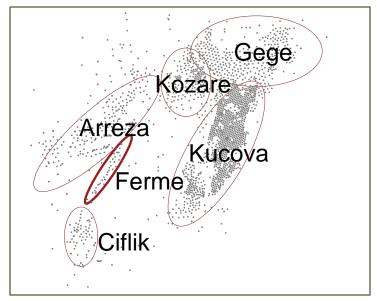


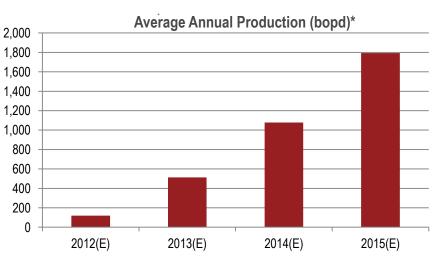
Kuçova Waterflood Project

- \$50 Million Plan of Development approved
- Waterflood pilot initiated in the Ferme pool
- Bankers has taken over 12 wells and has completed the first waterflood pattern in the pilot with two injectors and two producers
- Waterflood balancing is ongoing
- Results are being monitored from the two wells put on pilot production in Q4 2011, currently producing 5 bopd
- Second half of 2012 will see a total of 10 injectors and 30 producers developed at Kucova

Kuçova 2011 Reserves	(million barrels of oil)
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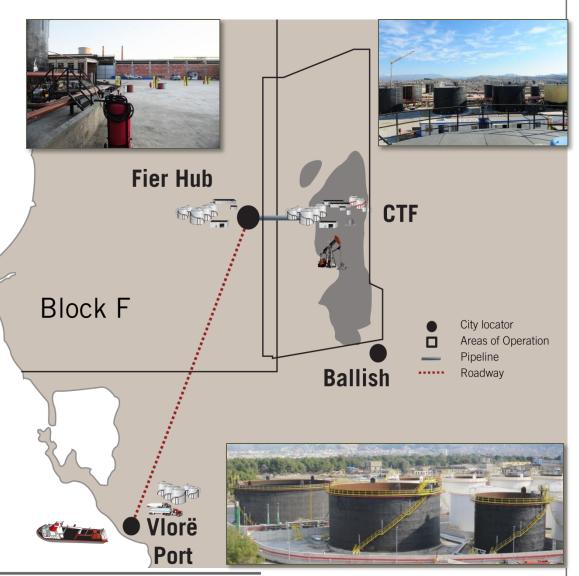
OOIP	297
1P	3
2P	11
3P	31





Transport & Storage Facilities

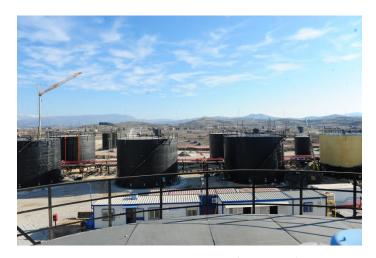
- All volumes pipelined to domestic refinery and hub station at Fier. Export volumes then trucked to storage at port of Vlore
- Total storage capacity at Vlore is 160,000 bbls (26k MT)
- Size of current export cargos
 10 to 20k MT
- Feasibility studies for Phase 2 of the 70,000 bopd pipeline connecting the Fier hub to the port are currently underway



Takeaway & Infrastructure



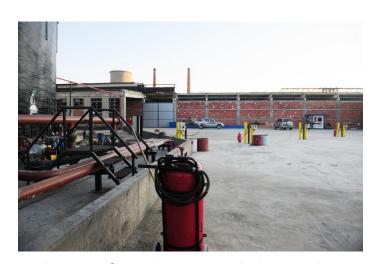
New Albanian office in Fier complete



CTF expansion complete and commissioned



Bridge in North of the field complete



Phase 1 of pipeline to Fier hub complete

Environmental Clean-Up & HSE Standards

- All of Bankers operations are conducted according to Canadian operating and HSE standards
- More than 2,000 people are employed directly from Bankers activity
- Bankers is actively implementing its
 Environmental & Social Action Plan and is
 fully engaged with Albpetrol, the Government
 of Albania and environmental groups at the
 IFC, EBRD to achieve these objectives
- Sector 3 environmental and reclamation project summary report was completed
- 130 groundwater monitoring wells were installed to assess impact of historical operations
- Engineering and design work underway for sludge treatment facility and thermal desorption unit pilot
- To supplement Bankers HSE capital commitments, all stakeholders are actively engaged to source outside funding for future clean-up of Patos-Marinza











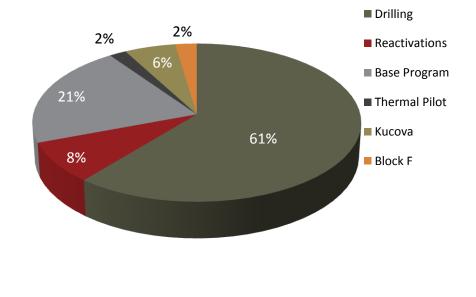


2012 Capital Expenditure Program

PATOS-MARINZA	Capital (Million US\$)
Horizontal and Vertical Wells	131
Well Reactivations	18
Base Program	45
Facility Infrastructure	
Pipeline/Sales Infrastructure	
Water Control/Disposal	
Environmental Stewardship	
Geology and Geophysics	
Thermal Pilot Project	4
BLOCK F	5
Seismic and Drilling	
KUÇOVA	12
Wells/Waterflood	1 4
Total	215

BEYOND 2012

- Continuation of drilling, reactivations, water control and infrastructure
- Capital for thermal pilot programs only commercial expansions to be determined after obtaining results of the thermal pilots



2012 Drilling program will focus 75% on Production Growth, 25% on Reserves Growth

Closing Statement

Economies across Europe and North America have been declining and the retreat of global equity valuation has significantly impacted our shareholders. Despite this fact, we continue to believe in the potential here in Albania. Our hope is that we continue to see the support and partnership from the Albanian government that has given our management and shareholders the confidence to invest over \$1bn of additional capital into Albania over the years to come

Thank You

Management Team

Abby Badwi

President & CEO

Doug Urch

Executive VP, Finance & CFO

Suneel Gupta

Executive VP & COO

Bayne Assmus

VP, Production & Operations

Rob Carss

VP, HSSE

Leonidha Çobo

VP & General Director Albania

Mark Hodgson

VP, Business Development

Craig Nardone

VP, Exploration & Development

Board of Directors

Bob Cross, Chairman	Private investor; over 20 years experience financing companies in the resource sector and is on the board of several Canadian energy and mining companies
Abdel (Abby) Badwi, Vice Chairman	More than 40 years experience in the exploration, development and production of international oil and gas fields. Previously President and CEO of Rally Energy Corp.
Eric Brown	President, E.M.Brown Consulting Corporation. Previously held the position of Regional Managing Partner for Meyers Norris Penny, LLP
General Wesley Clark (ret.)	CEO, Wesley Clark & Associates since 2004; Chairman of Rodman & Renshaw from February 2006. Senior Fellow, UCLA's Burkle Centre for International Relations
Jonathan Harris	Business Consultant, Genet Consulting Ltd since February 2005; Director of Frankfurt-listed Anglo-African Minerals plc; Previously COO of Tribeka Ltd and director of Eastern Platinum Ltd. London, UK Based
Phil Knoll	President, Corridor Resources; Executive Vice President, Duke Energy from March 2002 to July 2005; Director of AltaGas Utility Group; former Director of Rally Energy
lan McMurtrie	Chairman, Porto Energy Corp. Previously Executive VP, Exploration & Development, Bankers Petroleum Ltd. and Vice President, Exploration of Rally Energy Corp.
John Zaozirny	Vice-Chairman, Canaccord Financial Inc.; Previously Counsel, McCarthy Tetrault LLP. Currently on the Board of Directors for numerous Canadian oil and gas companies