

TSX:	CAX
Price (Oct. 5, 2012)	\$0.035
Shares Outstanding	1,068 million
Market Capitalization	\$37.38 million
52 Week Range	\$0.03 - \$0.095
Net Debt	\$23 million
PV10 (Ryder Scott)	\$119.5 million
2P Reserves (Ryder Scott)	3.7 million barrels

### Investment Highlights

- Complementary Asset Mix
  - Growing Production
  - Exploration Upside (Deep Triassic)
- Strong Management Team and Board of Directors with personal investment
- Financial Stability
- Strong, Supportive Major Shareholders
  - Geofinance (64%)
  - IFC (17%)

## PRODUCING ASSETS: TUNISIA

### EZZAOUIA (45% WI)

- 13 Onshore wells, currently 4 producing
- Target field production: 700 – 1000 bpd

### EL BIBANE (100% WI)

- Ongoing program of gas cycling through the use of EBB-4 as a gas injection well with expected result of 200+ barrels per day

### ROBBANA (100% WI)

- Current production: 30 barrels per day
- Next step: reprocess and re-interpret 2D seismic to better understand the structure of the field for further development



# PROSPECTIVE ASSETS: MADAGASCAR, TUNISIA

## MADAGASCAR: Block 1101 (10% WI)

- Billion barrel potential analogous to fields in region
- Operator is Afren with 90% working interest
- First Drilling expected to take place in 2013

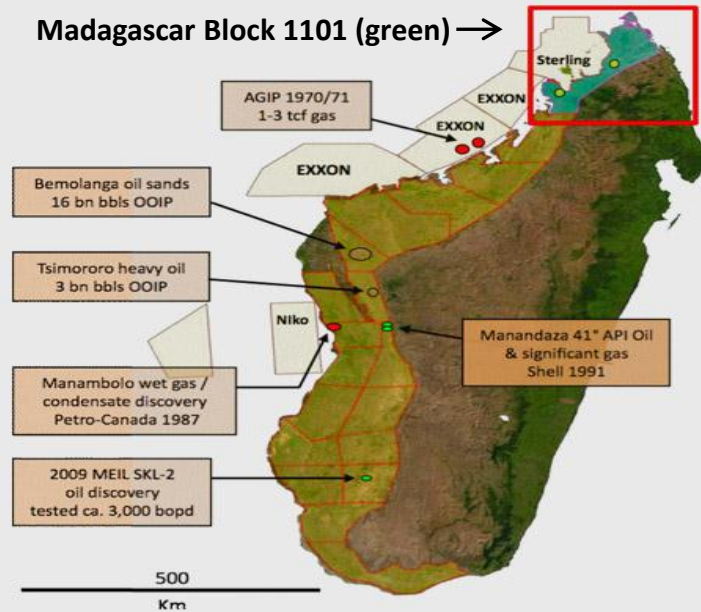
## TUNISIA: DEEP TRIASSIC (EBB 100%, EZZ 45% WI)

- Multi TCF gas prospect in both the El Bibane and the Ezzaouia concessions
- Original targets of 1980 prospecting
- Geosciences focus for 2012

## TUNISIA: BELLI (50%) AL MANZAH (75%)

- Significant additional reservoir potential in Belli and longer term additive value in Al Manzah

## Madagascar Block 1101 (green) →



## Key Next Steps:

**Mid October:**  
Complete work-over on Ezzaouia-2

Formalize El Bibane-4/5 gas cycling program

**Mid November:**  
Complete work-over on Ezzaouia-1

**January:**  
Deep Triassic Geosciences study complete

## MANAGEMENT CONTACT INFORMATION

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