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Something Old  
Something New  
Something Borrowed  
Something... *Green?*

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Southern Methodist University  
Geothermal Utilization Energy Conference  
November 2009

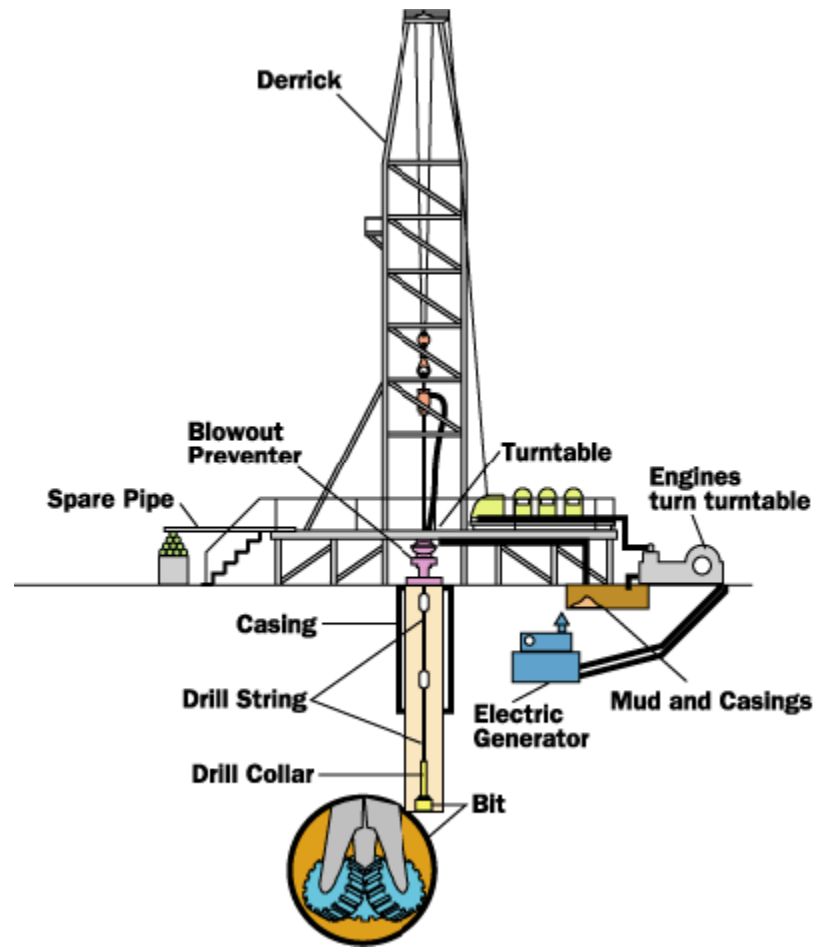
Presented by:  
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Energy Corporate Finance  
HFBE Investment Banking

**hfbe**  
INVESTMENT BANKING  
HOUSTON • DALLAS

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# Something Old – Traditional E&P

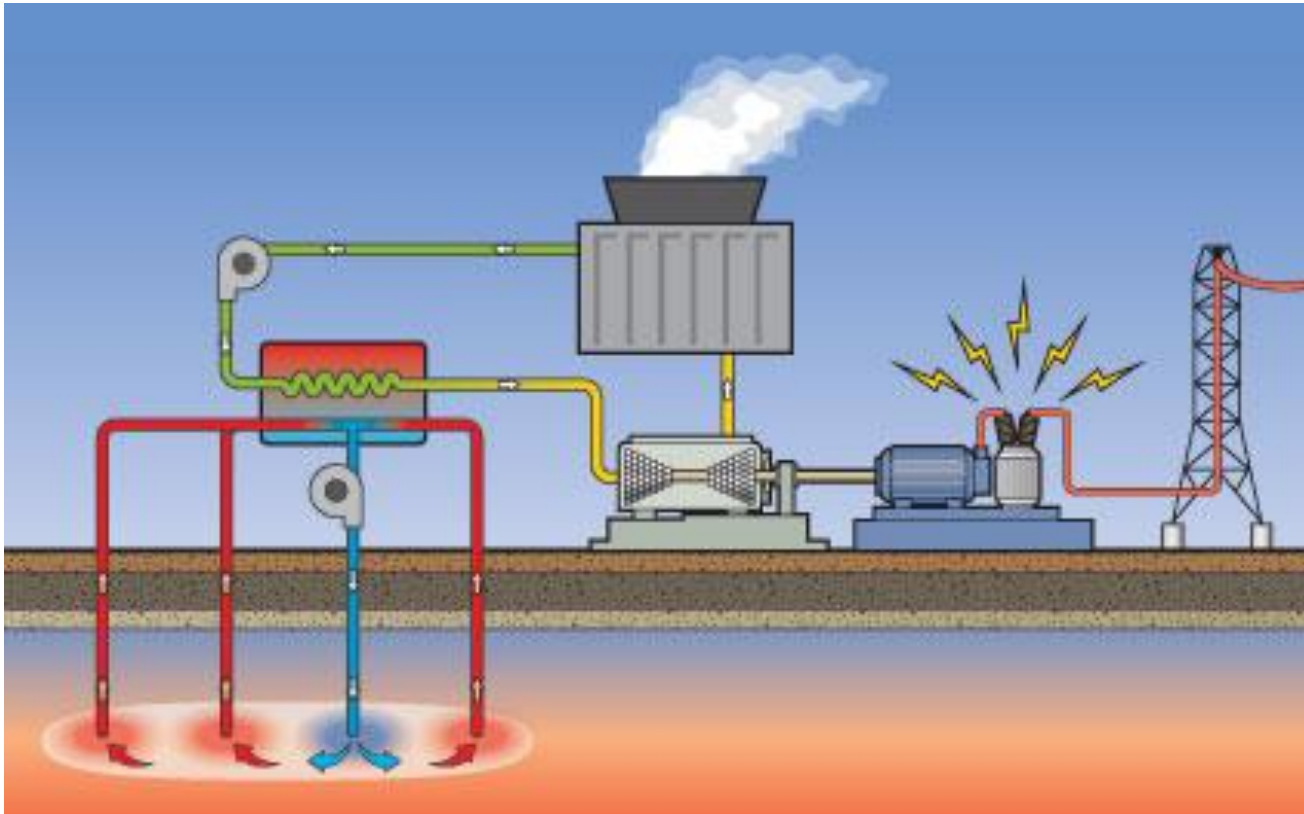
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# Something New – Geothermal Power Generation

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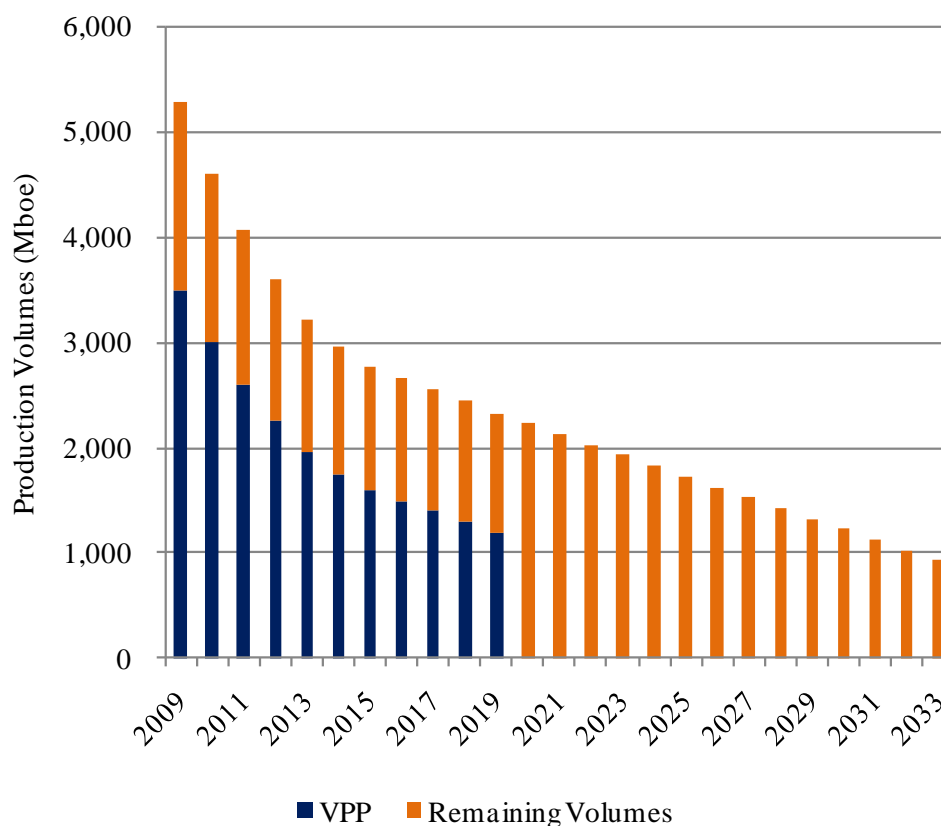


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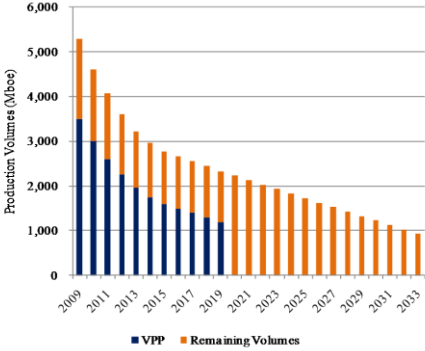
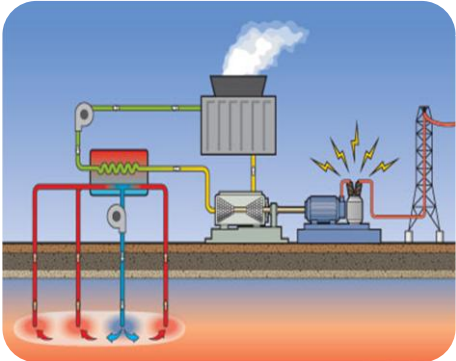
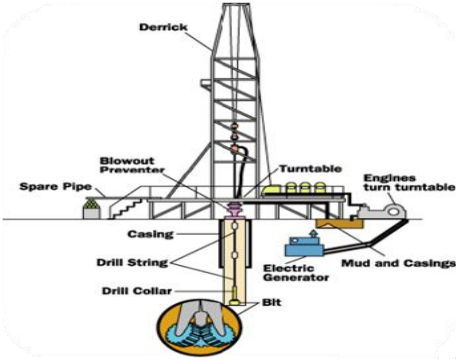
# Something Borrowed – Volumetric Production Payment

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A Volumetric Production Payment or VPP is a limited-term overriding royalty interest in oil and gas reserves, which entitles the purchaser to receive scheduled production volumes from specific lease interests.



# Something... *Green?* – Fully Financed Project



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# Questions?

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*Please contact Ron, Larrie, or Michael with any questions.*