



**PANTERRA**  
RESOURCE CORP.

TSX-V: PRC

**January 2010...**



# Forward Looking Statements Advisory

This presentation may contain forward-looking statements including management's assessment of future plans and operations, expectations of future reserves, production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties which could cause the actual results to differ materially from that which is anticipated. These risks include, but are not limited to: the risks associated in the oil and gas industry, such as operational risks in the exploration, development and production, delays or changes in plans with respect to exploration and development projects or capital expenditures, the uncertainty of reserve estimates and the uncertainty in estimating and projecting production, costs and expenses as well as health, safety and environmental risks, commodity prices, exchange rate fluctuations and the risks associated with uncertainties resulting from competition with other explorers and producers and the ability to access sufficient capital from internal and external sources.



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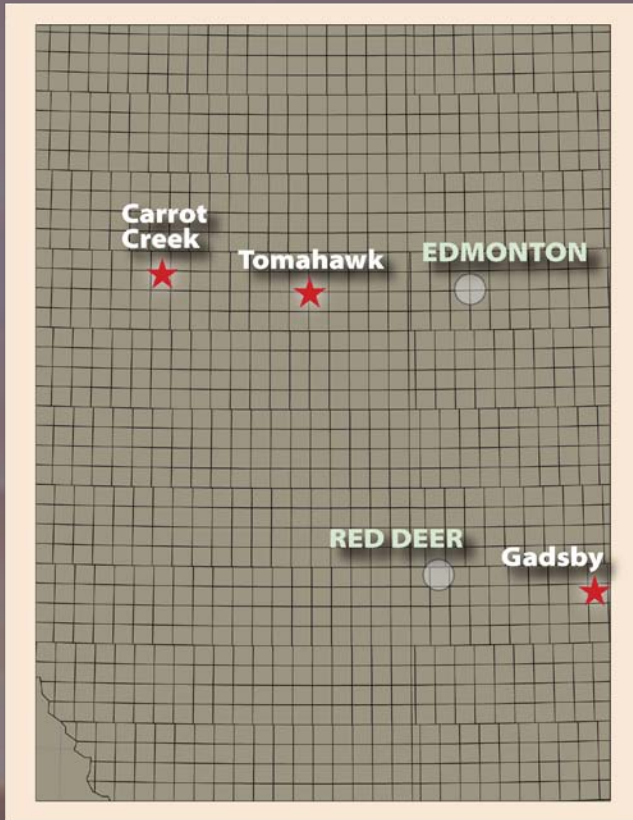
# Current Status

- Current production 90 BOPD & 300 MCFD: Alberta
- Waterflood and horizontal upside potential
- 7,030 net acres: Alberta
- 1,000,000 net acres: Saskatchewan
- Potential of 3 TCF (recoverable gas): Saskatchewan
- Cash in the bank & no debt
- Approximately \$13.7 Million of Tax Pools



# Alberta Transactions to Date

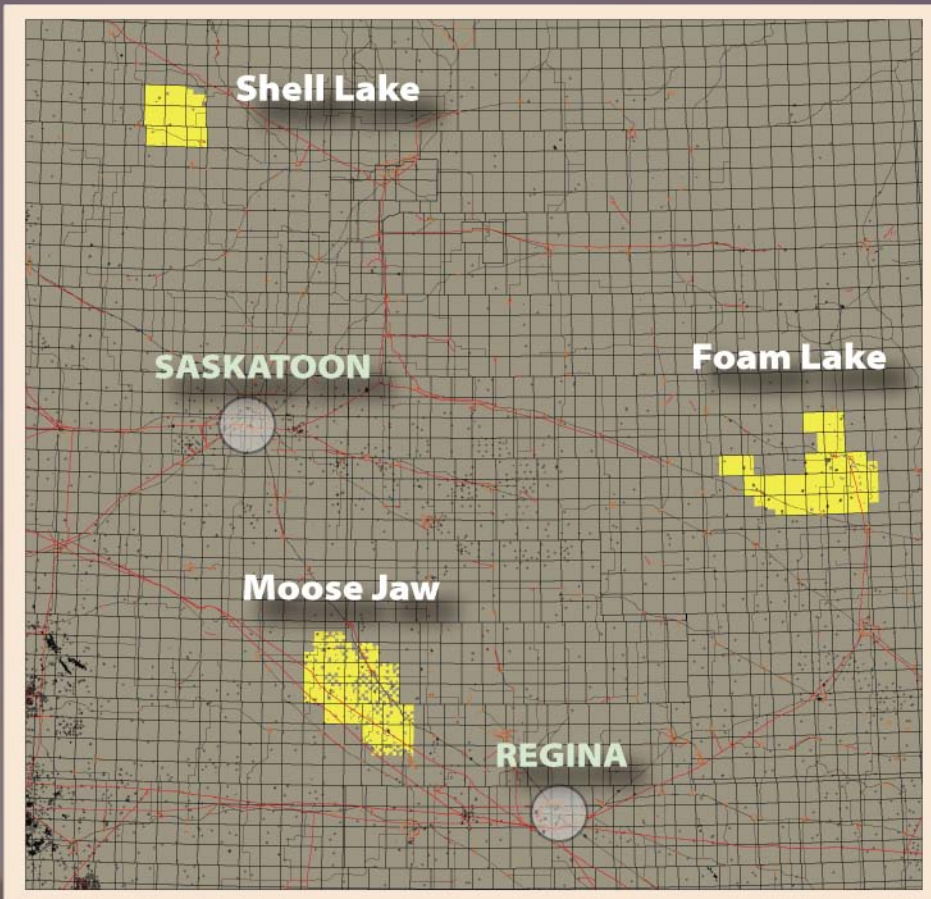
- Acquisition of producing properties at Carrot Creek, Tomahawk and Gadsby.



## LAND HOLDINGS IN ACRES

Carrot Creek	2,150
Tomahawk	2,960
Gadsby	<u>1,920</u>
<b>TOTAL</b>	<b>7,030</b>

# Current Land Position Saskatchewan



## LAND HOLDINGS IN ACRES

Foam Lake 453,520

Moose Jaw 385,490

Shell Lake 161,000

**TOTAL 1,000,000**



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# Shale Gas Facts

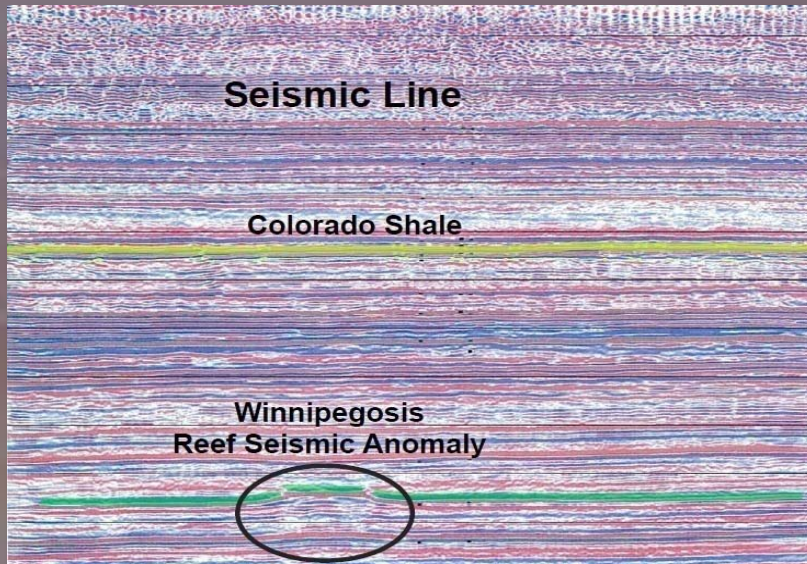
- 60 TCF OGIP (TerraTek / Schlumberger)
- 5% Recovery Factor = 3 TCF
- 400 net sections =  $7.5 \text{ BCF} / 4 = 1.875 \text{ BCF} / \text{well}$
- 50 % geological risk =  $0.94 \text{ BCF} / \text{well} \times 1600 \text{ wells}$
- $0.94 \text{ BCF} / \text{well} @ \$1.00/\text{MCF} = \$ 940,000 \text{ per well}$
- On stream cost per well \$ 200,000
- 40 year Resource Life Index
- Potential value in ground: \$ 1.5 Billion



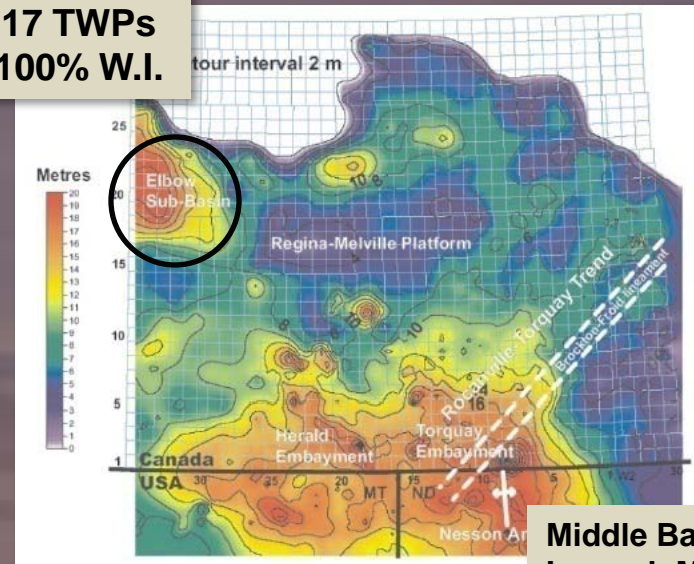
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# Exploration Oil Potential

- Cardium horizontal drilling: Alberta
- Bakken oil potential: Saskatchewan
- Winnipegosis Reef oil potential: Saskatchewan



PanTerra  
17 TWP's  
100% W.I.



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# Current and Go Forward Activities

Remain focused on producing properties while evaluating alternative strategies:

- Acquire additional production with development upside
- Development drilling: Alberta
- Continue Shale Gas development: Saskatchewan
- Seek partners to evaluate deeper Bakken and Winnipegosis oil potential: Saskatchewan
- Raise additional funds



# Development Potential - Alberta

- Waterflood potential: Cardium oil
- Development drilling: Nordegg oil
- Southern Alberta oil development
- Central Alberta gas development



# Projected Capital Program (2009/2010)

Carrot Creek, Alberta	\$2.0 Million
Tomahawk, Alberta	\$1.0 Million
Southern Alberta	\$1.0 Million
Central Alberta	\$0.5 Million
Saskatchewan Drilling	\$1.0 Million
Saskatchewan Shale / Seismic	\$1.0 Million
<u>Land Sales</u>	<u>\$0.5 Million</u>
<b>Total</b>	<b>\$7.0 Million</b>



# Pro Forma

	Investment	Cash Flow
• Carrot Creek	\$ 2.0 MM	\$ 1.0 MM / yr
• Tomahawk	\$ 1.0 MM	\$ 0.7 MM / yr
• Southern Alberta	\$ 1.0 MM	\$ 0.6 MM / yr
• Central Alberta	\$ 0.5 MM	\$ 0.3 MM / yr
• Saskatchewan	\$ 1.0 MM	\$ 0.8 MM / yr
	<u>\$ 5.5 MM</u>	<u>\$ 3.4 MM / yr</u>
• <b>Total projected annual Cash Flow</b>		<b>\$ 3.4 MM</b>

# Experienced Management Team

	Position	Career History
<b>Fred Rumak</b>	President & CEO	Geologist, 25+ years oil & gas experience, domestic & international.
<b>Hervé Collet</b>	VP Operations & COO	Geologist / Engineer, 25+ years oil & gas experience, domestic & international.
<b>Ron Sparrow</b>	CFO	Accountant with 25+ years experience.
<b>Robert Adams</b>	Exploration Manager	Geologist, 10+ years oil & gas experience.



# Board of Directors

## Outside Directors:

**David Halpin** – currently CFO with Mart Resources Inc., an international oil and gas player. Formerly, CFO and VP Finance for Ware Solutions, a Canadian technology company, and served as CFO at Jerez Energy.

**David Lefebvre** – Partner of Stikeman Elliot LLP. Counsel to issuers and underwriters, the Alberta Stock Exchange, Waterous and Unocal. Active in underwriting income funds and public offerings.

**Greg Ziegler P. Eng** – President Horseshoe Bay Resources, former Senior Reservoir Engineer with Chevron.

## Inside Directors:

**Fred P. Rumak P. Geol** – President and CEO.

**Hervé B. Collet** – V.P. Operations and COO.



# Corporate Information

Oil & Gas Reservoir Engineers  
Sproule Associates Limited

Calgary

Accountants & Auditors  
Meyer Norris Penny

Calgary

Legal Counsel  
Burstall Winger LLP

Calgary

Transfer Agent  
Olympia Trust

Calgary

Bankers  
National Bank of Canada

Calgary



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