

Stephen A. Lieberman, P.E.

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EXPERIENCE:

American Energy Advisors, Inc. - Denver, CO; Irvine, CA

11/03-present

Owned and operated by S. A. Lieberman. Full service oil and gas consulting and brokerage services. AEA performs reservoir, operational, loan, and acquisition studies for the energy industry and banks, as well as semi-annual and annual reserves for numerous public and private firms. AEA utilizes PHDWin, ARIES, or OGRE for its engineering evaluations. To date (since 1996) it has evaluated, brokered, and closed more than \$859MM of properties within the industry, primarily on a confidential basis. In addition, AEA's field exploitation studies, waterflood designs, and operational recommendations have resulted in significant increases in production and value of oil and gas fields located in California, Colorado, North Dakota, Wyoming, and Texas.

Jovian Energy, Inc. – Denver, CO

2/03-11/03

President and COO. Small 5-person corporation with properties in Gulf Coast Louisiana & Texas, California, and Michigan. Conducted all business aspects, operations, and business development of corporation. Major accomplishments in first seven months was the identification, evaluation, negotiation, and closing of a \$115 MM producing property in northern Montana to increase assets of and expand corporation. Company then moved to Houston, TX. Did not elect to follow.

American Energy Advisors, Inc. - Denver, CO

12/96-2/03

Owned and operated by S. A. Lieberman. Full service oil and gas consulting services. Performed reservoir, operational, and acquisition studies for properties in most states in the U.S. Included semi-annual and annual reserves for numerous public and private firms. AEA was also an oil & gas divestment brokerage firm for U.S. and Canadian properties (contract business development). Staff included engineers, geologists, technicians, support (more detailed description above).

Presidio Oil Company – Denver, CO

8/87-12/96

Vice President. (promoted from Special Projects Manager). 130-employee independent oil company. Supervised group staff of 9, including reservoir engineers, geologists, and support personnel. Group responsibilities included business development for the corporation, including buying and selling of all properties for the company. Group functions also included performing all reservoir studies and bi-annual reserves for audit by Huddleston & Co., representation of the corporation to banking and investment entities, and preparation of corporate operational plans and reserves presentation for 10K's and 10Q's. Purchased more than \$500 MM of properties in 4+ years. Sold more than \$300 MM back to the industry. Offices in Denver, Dallas, New Orleans, & New York City. Company's properties were located in all major-producing basins in the U.S. Eventually prepared total company assets for sale, presented company to industry buyers, and provided engineering support after sale to Tom Brown, Inc., the purchaser.

Ventura Consulting Co. – Denver, CO

6/85-8/87

Owner of a 7- person consulting group. Performed reservoir studies, yearly reserves, and contract operated properties for various industry partners. Firm included one other engineer, two geologists, and two technicians. Properties reviewed and operated were located in all major-producing regions of the U.S. Specialized in water and surfactant flood design and implementation, horizontal drilling design and operations, and property exploitation. Additionally, performed numerous acquisition studies. Purchased and closed 16 properties ranging from \$200M to \$17MM on behalf of buyers.

Clarion Resources, Ltd. – Denver, CO

6/83-5/85

Operations Manager for seven major oil fields owned by this Canadian firm. Fields located in Texas, Central Oklahoma, Gulf Coast, northern and southern California. Company was dissolved and properties contracted to Ventura Consulting for operations until Ventura sold the properties to the industry on behalf of the stockholders.

Kenai Oil & Gas, Inc. – Denver, CO

10/81-6/83

Staff petroleum engineer. Performed various operational and reservoir functions for fields located in Rockies, San Juan Basin, South Texas, California. Supervised the drilling of 245 wells in 1-1/2 years. Designed and implemented three major waterfloods in the Powder River Basin, Wyoming.

Grace Petroleum Corp. – Denver, CO

10/77-9/81

Staff operations engineer for the Rockies. Performed all related functions including drilling, field studies, daily operations, etc.

Getty Oil Co. – Ventura, CA

6/74-10/77

One year operations in the Los Angeles basin, one year reservoir engineering designing water and steam floods, and approximately one year in facilities design. Trained in Los Angeles for international assignment before corporation merged with Texaco.

EDUCATIONAL BACKGROUND:

8/69-5/72	Colorado School of Mines – Petroleum Engineering
6/72-8/73	U.S. Army – Basic training (drafted)
9/73-5/74	Pennsylvania State University - B.S. Petroleum & Natural Gas Engineering
6/74-1/06	Ongoing short courses, seminars, studies, etc. by SPE, incl. horizontal drlg.

OTHER:

- Consultant - Goldman Sachs Vantage Marketplace advisory group
- Consultant – Gerson Lehrman Group, Energy & Industrials Advisors
- Member- Society of Petroleum Engineers of A.I.M.E (#0099937) since 1972
- Author – 2005 SPE Production Symposium, Oklahoma City, OK
Society of Petroleum Engineers Technical Paper # 93832
“Automated Continuous Fluid Level Monitoring”

Participated in the design of new fluid level devices for a company located in Ventura, CA.