

PayZone Inc. Corporate Profile

PayZone Inc. was founded in 2002 by William “Rick” Berry II and Deborah M. Olson to offer advanced reservoir characterization services. The company's staff is comprised of a group of highly-experienced petroleum industry professionals whose diverse backgrounds provide a broad range of expertise in geology, petrophysics, modeling, reservoir engineering and economic analysis. Mr. Berry had founded a predecessor company, Digital Petrophysics Inc., (DPI) in 1984 to offer similar services. Ms. Olson joined the company in 1989 and together they operated DPI until it was sold to a public company in 2000.

From their beginning, PayZone (and previously DPI) have been recognized by the industry for delivering technically advanced, innovative solutions to complex and difficult reservoir evaluation problems. The centerpiece of PZI's service offerings is petrophysical analysis, supported by strong geological and engineering skillsets. PZI's corporate philosophy is that petrophysics is the bridge between geology and reservoir engineering, that the analytical results from the logs translates the qualitative reservoir understanding of the geologist into quantitative properties for further engineering analysis. For this translation to have maximum effectiveness, the petrophysicist must have a deep understanding of both geology and engineering. The broad experience of each of PZI's principals and senior professionals, plus their close interaction on a project, provides the level of reservoir knowledge necessary to convey the best possible reservoir characterization to the client.

Both in previous positions and with PZI, our staff has experience in many areas around the world, including North America, the Middle East, Europe, Asia, and South America.

PayZone utilizes a mix of commercial software and its own proprietary petrophysical models when evaluating client data. The principals of the company have developed a unique petrophysical analysis platform, PayLogSL, which will soon be offered on a commercial basis to the industry. PayLogSL and its predecessor, Symbiolog, provide deterministic petrophysical models which are far more rigorous and powerful than other petrophysical platforms presently available. Using this technology, PZI delivers analytical results that are superior to those provided by others. This level of precision enhances the accuracy and effectiveness of reservoir models constructed with petrophysical data.

Below is a select list of projects completed by PZI and its predecessor DPI:

- Reservoir characterization of a field in a Devonian reef complex, Canada, involving formation properties and facies identification
- Exploration project to identify Monterey shale prospects, including structural and stratigraphic setting, reservoir properties, potential size of the resource, and drilling location recommendations
- Reservoir characterization of a giant offshore field, including structural modeling, stratigraphic correlation, reservoir properties from petrophysical analysis, original and remaining oil in place, and supplying input to simulation model
- Advisors in equity negotiation on a giant oil field, providing engineering and petrophysical data to support the client's equity determination and to defend their position in an adversarial process with another equity owner
- Geologic and petrophysical analysis for a field redevelopment and installation of thermal EOR project
- Geologic and petrophysical analysis for a client's ongoing field operation and development activities in an area with a variety of reservoirs and production styles

The client list for PZI and its predecessor DPI include:

- Chevron USA
- Occidental Petroleum
- Shell Exploration and Production (through Aera LLC subsidiary)
- Mobil Exploration and Production
- Unocal
- Arco Exploration and Development
- BHP
- THUMS Long Beach
- Pennzoil
- Freeport McMoran Oil and Gas
- Texaco E&P
- E&B Resources
- Madagascar Oil Company
- Conoco
- Holmes-Western Oil Co.