Comparison of HTOT with technology using hydrofracturing

<table>
<tr><td colspan="4" align="center">For HTOT, using after Fracking</td></tr>
<tr><td rowspan="5">1. Fracking</td><td rowspan="2">Tight oil only</td><td>Tight oil ratio</td><td>in average 20% of the whole hydrocarbon potential</td></tr>
<tr><td>Fracking recovery efficiency</td><td>9%</td></tr>
<tr><td colspan="2" align="center">Available/extracted tight oil:</td><td>0.09 x 20% = 1.8%</td></tr>
<tr><td rowspan="3">Kerogen</td><td>Residual oil-generation potential of kerogen</td><td>70%</td></tr>
<tr><td>Rate of kerogen conversion in the productive layer (not total kerogen is converted, only its part)</td><td>70%</td></tr>
</table>

<table>
<tr><td></td><td></td><td>HTOT recovery efficiency</td><td>45%</td></tr>
<tr><td></td><td colspan="2" align="center">Total extracted synthetic oil from the kerogen content of the layer (Recovery Factor):</td><td>0.7 * 0.7 * 0.45 = 22%</td></tr>
<tr><td rowspan="4">2. HTOT</td><td rowspan="3">Kerogen + residual tight oil</td><td>Kerogen content</td><td>80%</td></tr>
<tr><td>Residual tight oil</td><td>20 - 1.8 = 18.2%</td></tr>
<tr><td>Total available oil</td><td>80 + 18.2 = 98.2%</td></tr>
<tr><td colspan="2" align="center">HTOT's production:</td><td>0.22 x 98.2% = 21.6%</td></tr>
<tr><td colspan="4">Increasing factor via HTOT: 21.6 / 1.8% = 12.0
i.e.: using HTOT, the amount of the recoverable shale oil will increase by about 12 times (by one order of magnitude).</td></tr>
</table>

<table>
<tr><td colspan="4" align="center">For direct HTOT, using without Fracking</td></tr>
<tr><td rowspan="3">2. HTOT</td><td rowspan="3">Kerogen + tight oil</td><td>Kerogen content</td><td>80%</td></tr>
<tr><td>Tight oil</td><td>20%</td></tr>
<tr><td>Total available oil</td><td>100%</td></tr>
<tr><td colspan="2" align="center">HTOT's production:</td><td>0.22 x 100% = 22%</td></tr>
<tr><td colspan="4">Increasing factor via HTOT: 22 / 1.8% = 12.22
i.e.: using HTOT, the amount of the recoverable shale oil will increase by about 12 times (by one order of magnitude).</td></tr>
</table>

From the above calculations, the following three conclusions can be drawn:

1. The high efficiency of HTOT, compared to the inefficiency of the fracking technology;

2. After fracking, it remains more than 98% of the original hydrocarbon potential;

3. The amount of the extractable oil from the leased shale oil area will be increased by an order of magnitude compared to the fracking by using HTOT, **which means that the value/price of the leased area will also be increased by one order of magnitude.** This is an additional business opportunity: investing in shale oil areas before our HTOT will become a well-known technology.