

Crude Facts

The Spanish Lookout Oil Field

Belize Natural Energy started oil production operations in the Spanish Lookout oil field in late 2005. Since that time, the Spanish Lookout Community has benefited significantly both economically and socially, directly and indirectly from BNE operations.



BNE conducts its operations on less than 1/4 of a percent of the total land area in Spanish Lookout



Separation unit and storage tanks at Iguana Creek

BNE manages the Spanish Lookout field with some 7 million barrels of proven reserves. The 5 wells yield a combined average of 3,200 barrels a day. During 2006, 806,264.81 barrels of crude oil were produced.

Economic Impact

During the short time BNE has been operating in the area, the company has directly paid Spanish Lookout businesses including civil works contractors, hardware vendors, fabricators, electricity suppliers, crude oil truckers and many others more than 8.8 million dollars for goods and services.

BNE pays the owners of the land where the wells are located an annual rental fee for the land used by the company. BNE pays for the use of community roads and for damages to crops, fences etc. BNE has paid Mennonite monitors to be present while work is being carried out. Furthermore the Spanish Lookout community will also receive from the Government of Belize 5% of royalties paid by BNE.



Social & Environmental Impact

TRAINING:

Spanish Lookout residents have benefited from participation in First Aid training. The company is currently planning an advanced First Aid course to be delivered by the Red Cross and an oil measurement course through Caleb Brett Intertek, a world renowned oil measurement provider. The Spanish Lookout community and Government of Belize have been invited to participate.



FIRE-FIGHTING:

BNE has provided fire-fighting assistance to communities in and around the Spanish Lookout area. During the last dry season, the company put out 3 fires within Spanish Lookout and two forest fires in surrounding areas. This was done using BNE's fire fighting equipment and company personnel based at Iguana Creek at no cost to area residents.



Oil storage and truck loading bay at Iguana Creek

BNE has over the short period of exploration and production operations moved to minimize its presence in the Mennonite Community respecting the community's wishes. As such a pipeline was installed that gathers all the oil produced from the field and transports it to a central facility outside of the community and there is no flaring, venting or trucking of crude oil being conducted within the community.

Flaring occurs exclusively at Iguana Creek



A small maintenance crew works in rotating shifts at the 5 well sites on a 24hr basis.

OIL LANGUAGE 101

PIPELINE: a system of connected lengths of pipe, usually buried in the earth or seafloor, that is used for transporting crude oil and natural gas from a producing area to refineries or terminals. <http://www.maverickenergy.com/lexicon4.htm> | A Dictionary for the Oil & Gas Industry, PETEX

BNE's pipeline passes underground from the well sites in Spanish Lookout to the Central Gathering Facility at Iguana Creek.



PIPELINE MARKER



INSERT # 4
June 2007