



Domestic Oil
& Natural Gas



Overview >>

Ante5, Inc. ("Ante5" or "the Company") is a nimble Exploration and Production (E&P) company focused on the acquisition, exploration, development and production of crude oil and natural gas properties, primarily in the Bakken and Three Forks trends in North Dakota and Montana (Williston Basin), one of the most exciting and productive oil and gas plays in the U.S.

The Company follows a non-operator business model whereby it seeks working interests in oil and natural gas wells and participates on a pro-rata (heads-up) basis with operators in wells drilled and completed in spacing units that include its acreage. Ante5 accumulates mineral leases to participate in the drilling of new wells and may also purchase working interests in existing producing wells. The Company has alliances with partners on the ground in the Williston Basin region which facilitate the identification and acquisition of high value acreage. Because Ante5 owns small interests in multiple drilling units, it is able to diversify its risk across numerous wells. As a non-operator, Ante5 is committed to maintaining a low overhead structure.

As of 8/15, Ante5 controlled the rights to mineral leases covering over 10,000 net acres for prospective drilling in the Williston Basin and owned working interests in 26 gross wells representing 0.71 of a net well that are preparing to drill, drilling, awaiting completion, completing or producing.

Ante5, Inc. is a Delaware corporation that trades on the OTCBB/OTCQB market under the ticker symbol ANFC.

Williston Basin >>

The Williston Basin is one of the largest sedimentary basins in North America at nearly 300,000 square miles. The Basin, which spreads across North Dakota, South Dakota, Montana, Saskatchewan and Manitoba, runs 300 miles east to west and 475 miles from north to south at its farthest points. Currently the North Dakota Industrial Commission estimates 6.5 billion barrels of recoverable oil from the Bakken and Three Forks formations of which only 244 million barrels have been recovered to date. The Bakken and Three Forks formations are only 2 of 20 payzones (a payzone is a subsurface formation within the Basin where oil and gas can be extracted) encompassed by the Williston Basin.



Recent Events >>

- July 26, 2011:** Ante5 closed a private placement of 6,142,500 units at a price of \$1.00 per unit with 50% warrant coverage. After expenses, the Company received net proceeds of approximately \$5.6 million.
- May 16, 2011:** Ante5 announced production volumes for the first quarter of 2011 were 1,254 barrels of oil equivalent ("BOE"). As of March 31, 2011, Ante5 had interests in a total of 19 gross (0.63 net) Bakken/Three Forks wells that were preparing to drill, drilling, awaiting completion, completing or producing.
- May 5, 2011:** Ante5 completed the closing of a \$10 million revolving credit facility to provide working capital for drilling and production operations. As of May 5, 2011 Ante5 has no borrowings under the facility and no other debt.
- March 22, 2011:** Ante5 announced that it now controls over 5,600 net acres that it considers prospective for the Bakken and/or Three Forks formations. Using 4-well economics on 1280 spacing units, Ante5 has the potential to drill approximately 17.5 net wells on its current acreage.
- December 20, 2010:** Ante5 announced that it has raised \$11 million in its private placement equity financing, \$1 million more than the original plan of \$10 million due to high demand which allowed it to utilize its overallotment provision.
- October 14, 2010:** Ante5 enters North Dakota oil & gas business by purchasing an interest in mineral leases on approximately 3,712 net acres for approximately \$3 million in cash and approximately 5 million shares of common stock.

Wells >>

As of August 15, 2011, the Company was actively participating in 26 wells representing 0.71 of a net well.

Wells As per August 15, 2011

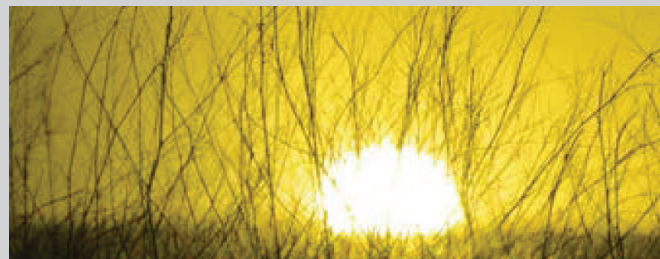
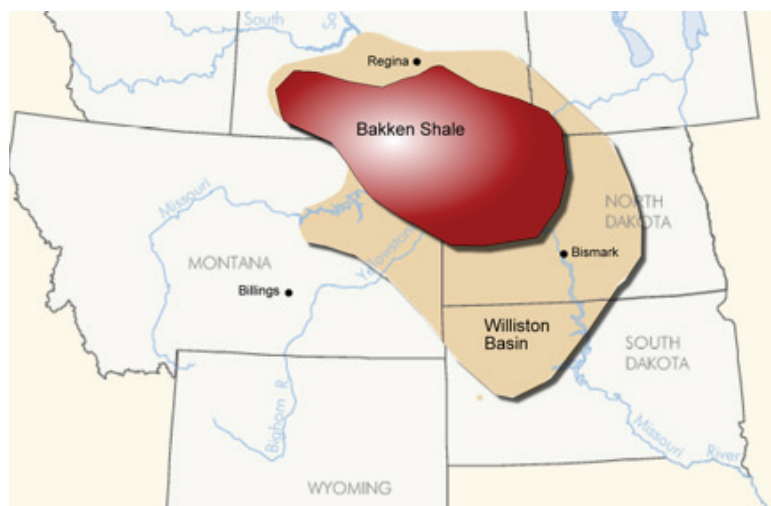
Well	Operator	County	Status *	WI%
Christensen 159-102-8-5-1H	Newfield	Williams	Producing	29.99
A. Tufto 18-19 #1-H Well	Brigham	Williams	Producing	7.15
Burke 24-08H	EOG	Mountrail	Producing	1.56
Revolver 31-35H	Slawson	Mountrail	Producing	1.56
Marshall 1-13H	Continental	Dunn	Producing	1.17
Clearwater 1-24-25H 1	Hunt	Mountrail	Producing	1.04
Olson 15-36H	Hess	Williams	Producing	1.04
Talkington 21-30TFH	Whiting	Stark	Producing	0.80
EN-Will Trust B-157-94-2635H-1	Hess	Mountrail	Producing	0.48
EN-Will Trust B-157-94-2635H-2	Hess	Mountrail	Producing	0.48
EN-Will Trust B-157-94-2635H-3	Hess	Mountrail	Producing	0.48
Hodenfield 15-23H	Hess	Williams	Producing	0.47
Scanlan 3-5H	North Plains	Williams	Producing	0.16
Weyrauch 15-11H	Hess	Williams	"Drilling"	8.28
Love 11-2 #1H	Samson	Williams	"Drilling"	6.25
Probe 1-19-30HMB	Slawson	Mountrail	"Drilling"	2.34
White 157-100-17B-20-1H	Petro-Hunt	Williams	"Drilling"	1.56
Kannegieter 160-90-17-P-1H Well	OXY	Burke	"Drilling"	1.04
Vanville 23-2623H	EOG	Burke	"Drilling"	1.04
Opedahl 21x-11	XTO	Williams	"Drilling"	0.98
Pankowski 4-6H	North Plains	Williams	"Drilling"	0.66
EN-Charles Wood-157-94-1720H-1	Hess	Mountrail	"Drilling"	0.64
Tempe #1-29H	Continental	Divide	"Drilling"	0.39
Go-Soine A-156-97-3229H-1	Hess	Williams	"Drilling"	0.39
Marcy 1-24H	Continental	Williams	"Drilling"	0.31
Helstad 158-99-34D-27-1H	Petro-Hunt	Williams	"Drilling"	0.14

* "Drilling" includes wells that are either preparing to drill, drilling, awaiting completion and completing.

Investment Summary >>

Ante5 is a lean oil and gas play, with a very low cash burn-rate, based in one of the most prolific oil and gas basins in the country. It is run by a motivated management team with a strong track record of building businesses. Ante5 believes it has the capital to fund its well development into the foreseeable future and take advantage of strategic opportunities in the Bakken.

The Bakken >>



Quick Facts and Key Ratios >>

12-Month Trading Price High	\$1.99
12-Month Trading Price Low	\$.22
Closing Price 8-30-2011	\$1.25
Shares Outstanding 8-12-2011	47,358,965
Market Capitalization	\$59,198,706
Enterprise Value	\$56,962,692
Last Quarter Revenue	\$250,590
TTM Revenue	\$348,000
Current Assets (Most Recent 10Q or 10K)	\$2,911,915
Current Liabilities (Most Recent 10Q or 10K)	\$4,569,884
Current Ratio (Most Recent 10Q or 10K)	.64x
Total Assets (Most Recent 10Q or 10K)	\$27,629,513
Total Liabilities (Most Recent 10Q or 10K)	\$6,852,824
Shareholder Equity (Most Recent 10Q or 10K)	\$20,776,689

Additional Information >>

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Important Note: This profile may contain forward-looking statements, particularly as related to pro forma financial statements, earnings estimates and business expectations, within the meaning of Section 27A of the Securities Act of 1933 and Sections 21E of the Securities Exchange Act of 1934, and are subject to the safe harbor created by these sections. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. These forward-looking statements are only made as of the date of their release and Ante5, Inc. does not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.