



**Annual & Special Meeting of the  
Shareholders**

June 18, 2008



# BNP Resources Inc. Meeting Agenda

1. Call to Order;
2. To receive the financial statements for the fiscal year ended December 31, 2007, and the report of the auditors thereon;
3. To elect the Directors of the Corporation for the ensuing year, and fix the number of Directors to be elected at 5 (five);
4. To appoint PricewaterhouseCoopers LLP as auditors for the Corporation for the ensuing year;
5. To ratify the stock option plan of the Corporation;
6. To transact any other business as may properly come before the Meeting or any adjournment or adjournments thereof.
7. Corporate Presentation of the 2007 Annual Report;



# Corporate Presentation

June 18, 2008

# BNP Resources Inc.

## Forward Looking Statements Advisory

**Advisory:** *This presentation may contain forward-looking statements including management's assessment of future plans and operations and expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g. Operational risks in the development of exploration and production; delays and changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses and health, safety and environmental risks), commodity price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Oil equivalent amounts have been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel of oil. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 mcf: 1bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The forward-looking statements contained in this presentation are made as of date hereof and BNP undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable security laws.*

# BNP Resources Inc. Corporate Information

- **Exchange Symbols**
- **Outstanding Shares (as of May 20, 2008)**
  - **TSX Venture**  
BNX.A / BNX.B
  - 16,961,244 Class A Shares
  - 922,500 Class B Shares
  - 1,647,076 Options on Class A Shares
  - 2,142,857 Class B Preferred Shares in private Saskatchewan subsidiary
  - 28% or 4.803 million of Class A Shares
  - 5% or 42,450 of Class B Shares
- **Management, Directors and Consultants own**
- **Bank**
- **Legal Firm**
- **Auditors**
- **Transfer Agent**
- **Reserve Auditor**
- **Contact Information**
  - Royal Bank of Canada, National Bank of Canada
  - McCarthy Tétrault LLP
  - PricewaterhouseCoopers LLP
  - Computershare Trust Company of Canada
  - GLJ Petroleum Consultants
  - 2210, 800-5<sup>th</sup> Ave. SW
  - Calgary, Alberta T2P 3T6
  - Main: 403.695.1090
  - Fax: 403.265.0413
  - [info@bnpresources.com](mailto:info@bnpresources.com)
  - [www.bnpresources.com](http://www.bnpresources.com)

# BNP Resources Inc. Management Team and Directors

## Management

- Gregory Bilcox, P. Geol.  
*President & CEO*
- Ed Nunes-Vaz, P. Land  
*VP Land & Business Development*
- Greg Anderson  
*VP Exploration*

## Consultant

- Gordon Paul, CMA

## Directors

- Gregory Bilcox, P. Geol.
- Mike Shaikh, FCA, Chairman
- Dave Bonnar, P. Geol.
- John Brown
- Gregory Turnbull, B.A., LLB.

## Corporate Secretary

- Sony Gill, LLB.

# BNP Resources Inc. Mission Statement & Strategy

## **Mission Statement**

To build a successful oil and gas company based on strong technical expertise, experience and integrity resulting in significant growth in shareholder value.

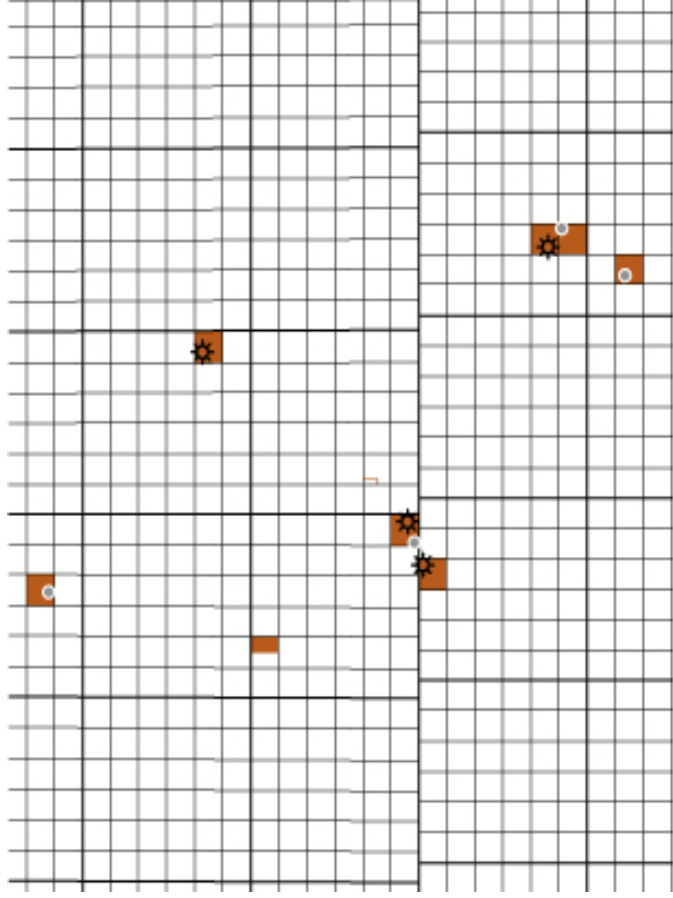
## **BNP Strategy:**

- Focus on multi-zone areas with year round drilling access.
- Focus on shallow to medium depth drilling targets.
- Focus on Saskatchewan, South Central Alberta, Southern Alberta.
- Maintain high working interests in drilling opportunities.
- Operate both drilling and facilities.
- Develop a balanced production profile with greater emphasis on light oil opportunities.
- Implement superior operating and accounting practices.
- Maintain stringent cost management and control programs.
- Work together to capitalize on technical strengths of individual team members.

# BNP Resources Inc. Core Areas of Operation



# BNP Resources Inc. South Central Alberta



- **2006 Activity**

- Shot 15 kms of 2D seismic and drilled 1 well

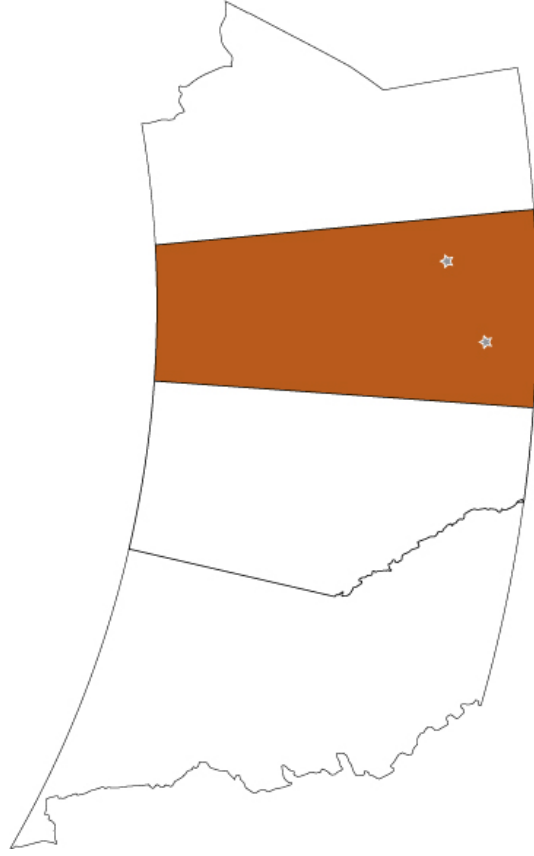
- **2007 Activity**

- Drilled 8 wells
- Equip and tie-in of 1 gas well and 2 oil wells
- Access to an extensive 3D seismic database
- Drilling success 100%
- Shot an 11km 2-D seismic program

- **2008 Activity to date**

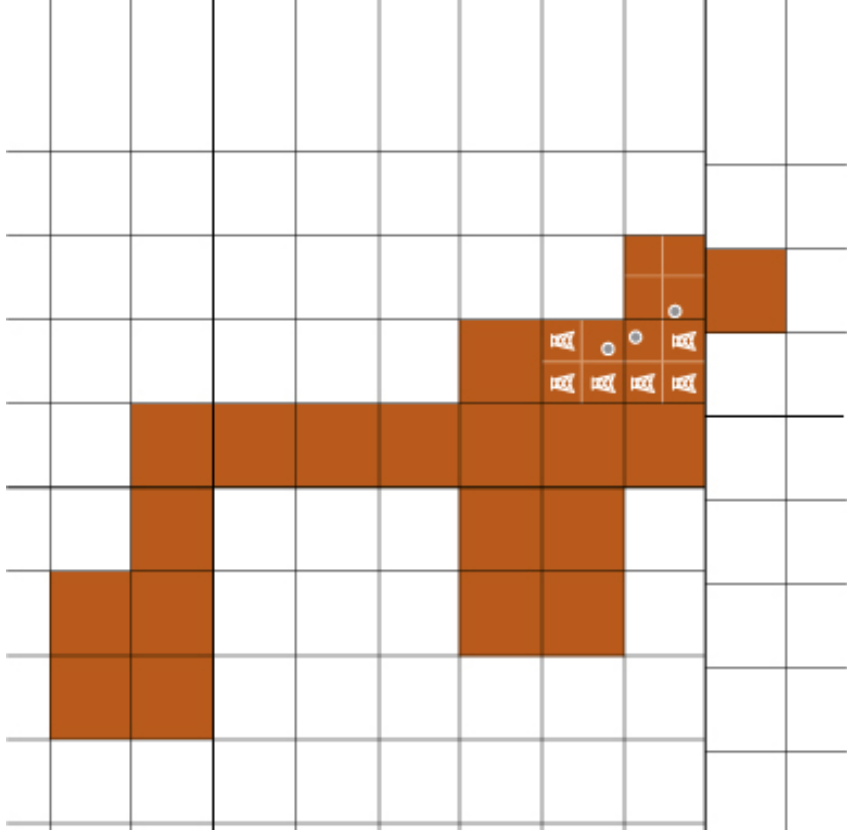
- Equip and tie in of 1 gas well and 1 oil well.
- 3 gas well tie ins in progress
- Plan to drill up to 3 locations

# BNP Resources Inc. Saskatchewan



- **2006 Activity**
  - Purchased and reprocessed 100kms of 2D trade seismic data
- **2007 Activity**
  - Drilled 3 wells
  - Shot a 10km 2-D seismic program
  - Purchased 640 acre crown landsale parcel, evaluating seismic data
  - Light oil opportunities
- **2008 Activity to date**
  - Purchased and reprocess additional seismic
  - Identified 1 Bakken oil opportunity and 1 Roseway oil opportunity

# BNP Resources Inc. Southern Alberta



- **2007 Activity**

- Access to extensive 3-D seismic database
- Drilled two wells
- Shallow and medium depth multi-zone gas and oil drilling targets

- **2008 Activity to date**

- Drilled one well, currently being completed
- Reprocessed 50 square miles of 3-D seismic
- Licensing 6 more development locations
- 21 sections (13,440 gross acres)

# BNP Resources Inc. JENSEN LIGHT OIL DISCOVERY HIGHLIGHTS

- Approximately 1.1 Million bbls of Original Oil in Place (OOIP) per legal sub division (LSD) for a total of 7.7 Million bbls in place for the 7 LSD's evaluated by GLJ based on the two wells drilled in 2007
- GLJ has assigned the Jensen area proved recoverable reserves of 169,500 boe using an average recovery factor of 3.75%, and proven plus probable recoverable reserves of 461,500 boe using a 6% recovery factor based on the first two wells drilled in the area
- 1300m in depth
- Light oil, 32 API
- Uphole potential in the Bow Island and Sunburst sands
- Potential in deeper horizons being evaluated
- 100% BNP operated
- No Crown Royalty – Freehold Royalty averages approximately 27%
- Defined by 3-D seismic coverage
- Similar pools in the area have long term production life
- Substantial development drilling potential
- Engaged a third party engineering company to review drilling and completion techniques to potentially optimize Madison production rates.

# BNP Resources Inc. 2008 Drilling and Completion Program

<b>Area</b>	<b>Depth (m)</b>	<b>Gross Wells</b>	<b>Net Wells</b>	<b>Net Capital (\$Million)</b>
<b>South Central Alberta</b>	1000-1300	1-3	1-3	0.5-1.5
<b>Southern Alberta</b>	800-2200	4-7	4-7	4.6-7.2
<b>S.E. Saskatchewan</b>	800-1000	1-2	1-2	0.5-1.0
<b>Total</b>		6-12	6-12	5.6-9.7

# BNP Resources Inc. Operational Highlights



- Drilled 19 wells since inception
- Approximately 22,800 gross acres, over 30 executed land deals to date
- 15 wells drilled in 2007
- \$5.6-9.7 million drilling and completion program in 2008

# BNP Resources Inc. Reserves Summary

	Gross Reserves				Net Reserves			
	Light and Medium Crude Oil	Natural Gas Liquids	Natural Gas	Oil Equivalent	Light and Medium Crude Oil	Natural Gas Liquids	Natural Gas	Oil Equivalent
	Mbbbls	Mbbbls	Mmcf	Mbbbl	Mbbbls	Mbbbls	Mmcf	Mbbbl
<b>Proved</b>								
Developed Producing	79	0	281	126	60	0	198	
Developed Non-Producing	47	0	347	105	40	0	241	93
Undeveloped	85	0	0	85	62	0	0	80
<b>Total Proved</b>	211	1	628	<b>316</b>	161	0	439	<b>235</b>
<b>Probable</b>	318	0	339	<b>375</b>	232	0	242	<b>272</b>
<b>Total Proved plus Probable</b>	529	1	967	<b>691</b>	393	1	681	<b>507</b>

GLJ Consultants December 31, 2007 BNP Resources Reserves Report.

# BNP Resources Inc. Financial Highlights

<b>Financial Indicators</b>	<b>As at March 31, 2008 (\$ Million)</b>	<b>As at December 31, 2007 (\$ Million)</b>
<b>Cash (\$)</b>	4.9	4.7
<b>Property and Equipment Net (\$)</b>	11.6	9.2
<b>Debt (\$)</b>	NIL	NIL
<b>Qualifying Flow Through Expenditures (\$)</b>	2.2	11.0

# BNP Resources Inc. Financial Highlights

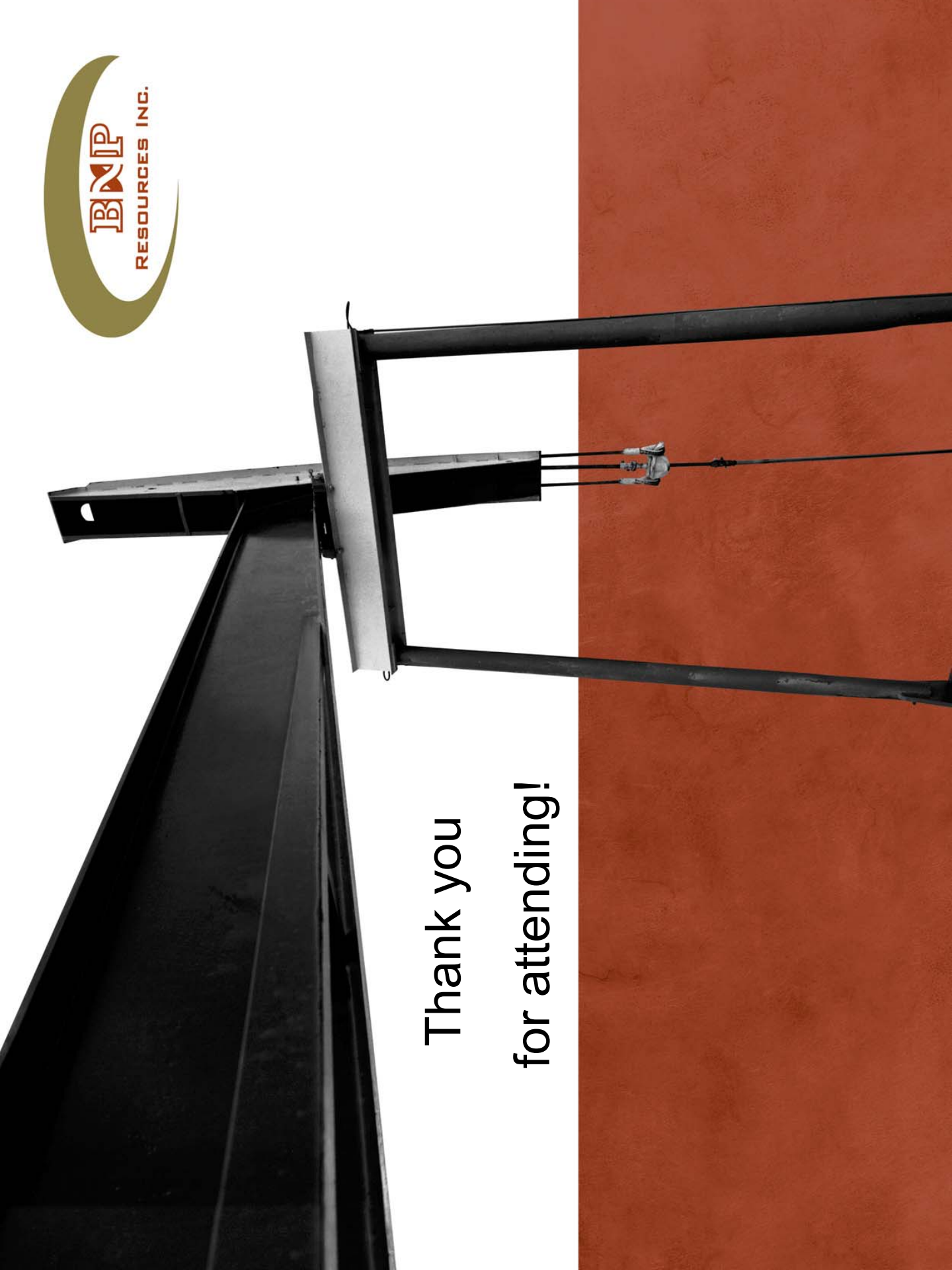
<b>Financial Indicators</b>	<b>3 months ended March 31, 2008 (\$ Thousand)</b>	<b>Year ended December 31, 2007 (\$ Thousand)</b>
<b>Loss (\$)</b>	(302)	(4,340)
<b>Cash used in Operations (\$)</b>	(77)	(994)
<b>Loss per Share-basic (\$/share)</b>	(0.014)	(0.285)

# BNP Resources Inc. 2007 Recap and Highlights

- Growth through the drill bit
- Gross proved plus probable reserves of 691,00 BOE, and proved reserves of 316,000 BOE
- Focus on shallow to medium depth prospects with multi-well drilling opportunities
- Jensen light oil discovery – planning to delineate in 2008 to add reserves and additional shareholder value
- Completed BNP's \$10,250,000 2006 flow-through share commitment in 2007
- Focus on 2007 flow through share commitment of \$5,627,444 by end 2008
- A significant portion of BNP's light oil reserves are on freehold land unaffected by Provincial Government Royalty revisions
- BNP has borrowing capacity totaling \$3.25 million with a Canadian chartered bank, none of which has been drawn upon
- Expand existing land inventory – as of March 31, 2008, approximately 22,800 gross acres (executed over 30 deals to date)
- BNP continues to equip and or tie in existing oil and gas wells to enhance daily production rate



Thank you  
for attending!





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