

Description	Licence Term	09/10	10/11	11/12	12/13	13/14	14/15	Assumptions
		t-2	t-1	t	t+1	t+2	t+3	
Shrinkage	Sh _t	5.0	8.5	11.0	11.9			Shrinkage allowances are based on forward curve prices multiplied by the volumes contained within the Licence. Forward curve prices have increased 20% since the Jan-11 Mod186 report for years 2011/12 and 2012/13