

Dear Investor:

Every time I look at Chuck's portfolio, I can hardly believe my eyes. It's filled with doublers, triplers, a few quadruplers and a QUINTUPLER!!!

His penny oil subscribers took 259% profits in Glamis a few weeks ago -- and 217% in CNEP. And before that 105% in Victoria Petroleum.

Seriously, how many advisors can boast of quintuple-fold profits, especially since they came in a year like Chuck's did. Not many I'll bet. This is where Chuck surpasses all the tongue-waggers on CNBC with real-live gains and profits. Indeed, on a \$4,000 investment his penny oil subscribers ...

- JUST BAGGED \$4,604 on one-third of their shares in Glamis Resources, a tiny penny oil that just made a big oil strike in Canada. Chuck's penny oil subscribers have all their money back, some nice profits in their pocket, and two-thirds of the shares free to ride Glamis up.
- Six weeks before that, they BAGGED UP TO \$3,847 on just a third of their shares in another penny oil with a hot property in Asia. His penny oil subscribers more than tripled their money in less than 8 weeks.
- Earlier, they DOUBLED THEIR MONEY (\$4,200 profits) in Victoria Petroleum, a tiny company finding natural gas and oil in the US, Papua New Guinea, and Australia.
- And they GOBBLED UP to a mind-blowing \$99,360 profits in Nido Petroleum, a penny oil that made several large discoveries in the Philippines.

Total profits you could have bagged with \$16,000 spread across these four penny oils: \$112,011.

And this is just the beginning. Chuck has several other open positions bursting with yet-to-be-taken profits:

Subscribers' remaining shares in Glamis are up even more, as much as 368% ... BNK Petroleum is up 437% (in just 3 months) ... Bankers is up 277% (since January) ... and Pacific Rubiales is up 341% (since November).

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Plus, another 3 quadruplers, 2 doublers, and 4 stocks up more than 50% -- all just in the last 9 months.

These enormous gains all grow out of a simple common sense idea: if you buy into flea-sized companies drilling on a hot property, you can make a ton of money if they strike oil.

Even if it's a small-sized oil deposit you can double or triple your money very quickly like subscribers have done with Pacific Rubiales and Glamis. And if it's a modest or large discovery you can multiply your money 5, 10, or even 20 times like Nido.

I know profits like these are possible through my own personal experience with Chuck's recos.

I recently took 22-fold profits in one of his penny oil recommendations

That company was Carnarvon Petroleum, a tiny penny company drilling for oil on a hot property in Thailand. When Chuck first recommended Carnarvon to his subscribers, I bought 150,000 shares for under 2 cents each.

I recently sold and got more than 40 cents per share. Work it out: on my initial \$2,657 investment, I bagged \$58,506 of profits! And I'm not the only one; I know it because I've seen the letters coming in from Chuck's subscribers.

** "I bought Hardman when you recommended it at 10¢, last week it was \$1.57." -- Ches P., Canada

** "... your best reco for me was Carnarvon Petroleum. You told your subscribers to buy at A\$0.02; the price today A\$0.54." -- Jean L., Singapore

** "I bought and am holding Hurricane Hydrocarbons. I paid \$7.87 and the stock is now at \$24.46." -- Sam B., California

** "I bought shares in Antrim for C\$1.97 ... the other day, I got your e-mail to sell half of what you have, the price was over C\$8. Nice profit. Rally Energy went from C\$1.97 to C\$7.30. Again, a nice profit." -- Ole R., Wyoming

** "The 700 shares of Ultra Petroleum with splits developed into 2,980 shares. I sold 1,800 shares at \$57.75 for \$103,950. I still have 1,180 shares of Ultra." -- Fred H., Florida

Indeed, if you had invested a modest \$3,000 in each stock Penny Oil Speculator recommended since it began publishing -- and followed the buy-sell instructions -- you'd be sitting on as much as \$456,857 of gains and profits today. And that includes the losers. That works out to about \$3,800 a month.

And this is just the beginning. The oil market is teeming with little, unknown companies that are bursting at the seams with profit potential similar to Nido, Ultra Petroleum, and Hardman Resources. Indeed, let Chuck show you how to ...

Turn \$4,000 into as much as \$44,000 with a tiny penny oil drilling on 76,000 acres in the heart of the largest single oil field ever found in America

This enormous oil field lies under Montana, North Dakota, and a piece of Canada. Geologists all agree that there are billions of barrels of oil that can be pumped out profitably. The US Geological Survey calls it "the largest continuous oil accumulation" they've ever surveyed in the lower 48 states.

It's called the Bakken Formation. It's not a new discovery. It's been known about for upwards of 50 years. But for 48 of those years, hostile geology prevented companies from harvesting the oil.

However, recent advances in drilling technology have cracked the problem. It's now possible to extract oil for about \$16 a barrel. With oil around \$70 a barrel, this is obviously very profitable.

Major oil companies -- including Conoco-Phillips, Amerada-Hess, and Marathon Oil -- are rushing in to grab a stake in the Bakken. Marathon Oil, for example, recently ponied up \$1.5 billion to drill 300 new wells there.

Tucked in among the giants, is a tiny, little penny oil which nailed down a large property right in the heart of the Bakken Formation. This little penny oil was started by five oil men who had worked for the big oil companies -- and helped develop the techniques that cracked the region open to commercial exploitation.

These men saw the huge potential of the Bakken Formation. They quit their jobs and set up a tiny company to cash in on it. They had their minds set on a particular property in

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the heart of the region -- and nailed down a large (76,000 acres) portion of it.

They've begun drilling. 18 test wells and -- as a measure of how rich their property is -- all 18 struck oil

Even better, the oil that they're pumping is light, sweet crude. This light, sweet crude is scarce and highly sought after by US oil refineries because it's low in sulfur and easy to refine into the environmentally clean gasoline that's mandated by law. It also yields the most gasoline per barrel of crude.

Moreover, at a time when it's difficult for anybody to borrow money, this company has 5 investment banks falling all over themselves to get a piece of the action. Indeed, they recently invested \$39 million in the company.

That's going to allow this tiny company to bring those first wells into production and drill another 30 test wells by the end of next year. So this company is in a great situation: They have a hot property. They have deep pockets backing them. And they're going to greatly expand production this year.

By the end of next year, I expect oil production to be at the rate of \$150 million a year. That's a 10-fold increase from current production and a heady number for a tiny \$121 million company.

Moreover, the 30 test wells they'll drill next year virtually guarantee another sharp increase in reserves and production for next year. And after that, they have another 60 test wells all slotted out. So the growth will continue.

And all of this is coming from just a small portion of their 76,000 acre property. So this tiny penny oil is on the way to becoming a significant player in this red-hot oil market.

How high will the shares go? This is still a tiny company in the early stages of developing massive oil fields. They've drilled 18 oil wells, struck oil 18 times.

It's about to go from red ink to black. I expect by the end of next year, its profits will be running at about \$40 million a year. With a \$121 million market cap ...

that means a forward price-earnings ratio of THREE!
Growing, profitable oil companies usually sell for
price-earnings ratios of 12 to 18 times.

That's why I expect these shares can give you 4 to 6
fold profits. And longer-term, with another 60 wells to
be drilled, this will boost production even higher and you
could easily end up bagging 10-fold profits on this company.

Subscribe to Chuck's Penny Oil Speculator and I'll
send you his Special Report: "Turn \$4,000 into as much as
\$44,000 with a Tiny Penny Oil drilling on 76,000 acres in
the heart of the largest single oil field ever found in
America."

I would love to recommend stocks like Carnarvon, Glamis,
Pacific Rubiales, and the rest I've mentioned in this letter
in my Oil & Energy Investment Report. But these penny
stocks are really small. If 21,000 Oil & Energy subscribers
tried to pile into one of them, it would overwhelm the
market and nobody would get in at a good price.

This is why I started a special service -- limited
to 1,000 subscribers only -- and hired Chuck de Castro
to research and write it. The Penny Oil Speculator
(as it's called) specializes in tiny penny oils that
have nailed down red-hot oil properties.

To find stocks that give you humongous profits like his
subscribers are pulling down, Chuck goes to some of the most
outlandish and out-of-the-way places that you can imagine --
from the rainforests of Thailand to the scrubby deserts of
Turkey; from the Outback of Australia to the frozen tundra
of Northern Canada.

He sifts through all of these companies to get the
best of the best -- companies like Pacific Rubiales (which
quadrupled in less than a year after he recommended it), BNK
Petroleum (which quintupled in 4 months), Ultra Petroleum
(up to 1,902% profits), Hardman Resources (1,958% profits)
and Hurricane Hydrocarbons (1,980% profits).

As a subscriber to Penny Oil Speculator, you'll receive
12 to 15 recommendations a year. The issues are sent by

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e-mail and/or fax because the penny oils move fast. The issues aren't fancy. No time for that.

No guarantees, but Chuck and I think the profits from this tiny penny oil with the huge property in the oil-rich Bakken Formation, will pay for the cost of your subscription many times over.

Only 250 half-priced slots available

-- save up to \$5,000

I've been urging you to jump into the penny oils and start bagging these enormous profits for yourself. If you've been holding off because of the \$5,000-a-year subscription rate, now's your chance to save 50% and get in for as little as \$1,300.

Start with Chuck's Special Report "Turn \$4,000 into as much as \$44,000 with a Tiny Penny Oil drilling on 76,000 acres in the heart of the largest single oil field ever found in America."

Chuck and I expect you to triple your money over the next 18 months and if you're willing to sit on the stock for three to five years, to pile up much larger profits.

- ** Take a 6-month subscription to Penny Oil Speculator for \$1,300. You save \$1,300 off the regular six-month rate and get Chuck's Special Report.
- ** Subscribe for a full year and save \$2,500. Your cost only \$2,500. You get the same Special Report the 6-month subscribers get plus a second Special Report: "Tiny \$6 million oil explorer that snapped up drilling rights to 450,000 acres in the hottest oil exploration region of South America."
- ** BEST DEAL: Buy a 2-year subscription for only \$5,000. Essentially you get two years for the price of one and save \$5,000. You get both Special Reports the 1-year subscribers get plus a 1-ounce US gold coin in beautiful mint condition.

This offer is good for the first 250 who respond. So call Les now at 1-800-330-1435 (toll-free in the US and

Canada) or 1-843-388-8470. You can phone in 24 hours a day,
7 days a week.

Yours sincerely,

A handwritten signature in black ink that reads "Bob Czeschin". The signature is written in a cursive, slightly slanted style.

Bob Czeschin, Editor
Oil & Energy Investment Report

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