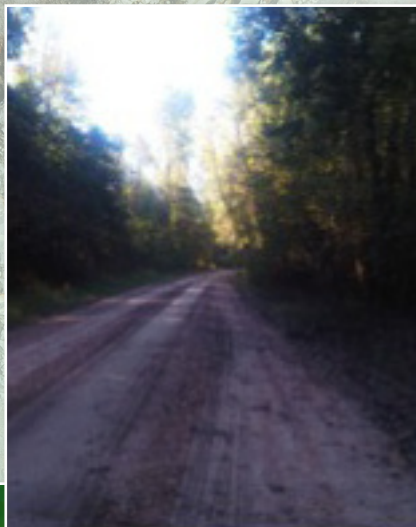


**BUENA VISTA PROSPECT
JEFFERSON COUNTY, MS**



PROJECT OVERVIEW

Prospect Identified through reprocessed seismic, proprietary drill cuttings and electric log information from Chevron controlled blow out well.

- An early 1980's well was drilled by Chevron USA, Inc. to 22,000 TD encountering extremely overpressured gas zones; Mainland has successfully twinned this well and confirmed gas in place.
- The geologic feature is a large four-way fault trap closure.
- Gas was circulated to surface during the drilling of the Bossier/Haynesville interval.
- Schlumberger technical specialists have independently assessed an estimated gas in place from drill cuttings and petrophysical log data from the Chevron offset well providing 300 BCF per section.
- Core Labs technical team has analyzed core retrieved from Bossier target verifying target gas producing capability and estimating gas of 500 BCF per section.

Prospect Highlights

- Mainland is the operator of the prospect with a post merger working interest of 92% (75% average NRI).
- 17,800 net acres in place.
- Additional production gas target zones of Porous Sands and Knowles Lime found; Smackover and Tuscaloosa oil zones possible.
- Exploration risk minimized due to the direct offset Chevron well.
- The target Bossier/Haynesville interval is greater than 2,000' thick based on log analysis of the offset Chevron well.
- The offset Chevron well encountered an estimated pressure of 20,000 psi at its total depth of 22,000 feet based on the final mud weight at that depth. Overpressure may assist in improving recoverable reserves .
- An analysis of porosity from the current well drilled as well as the offset Chevron well suggests intervals exist in the Bossier/Haynesville Shale within industry accepted parameters for commercial shale gas production.

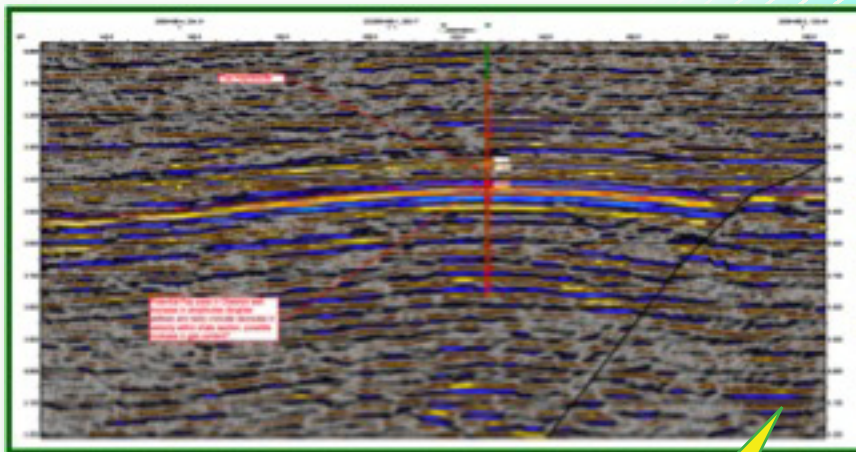


Large open fractures in cored interval; 500 BCF/section gas measurements

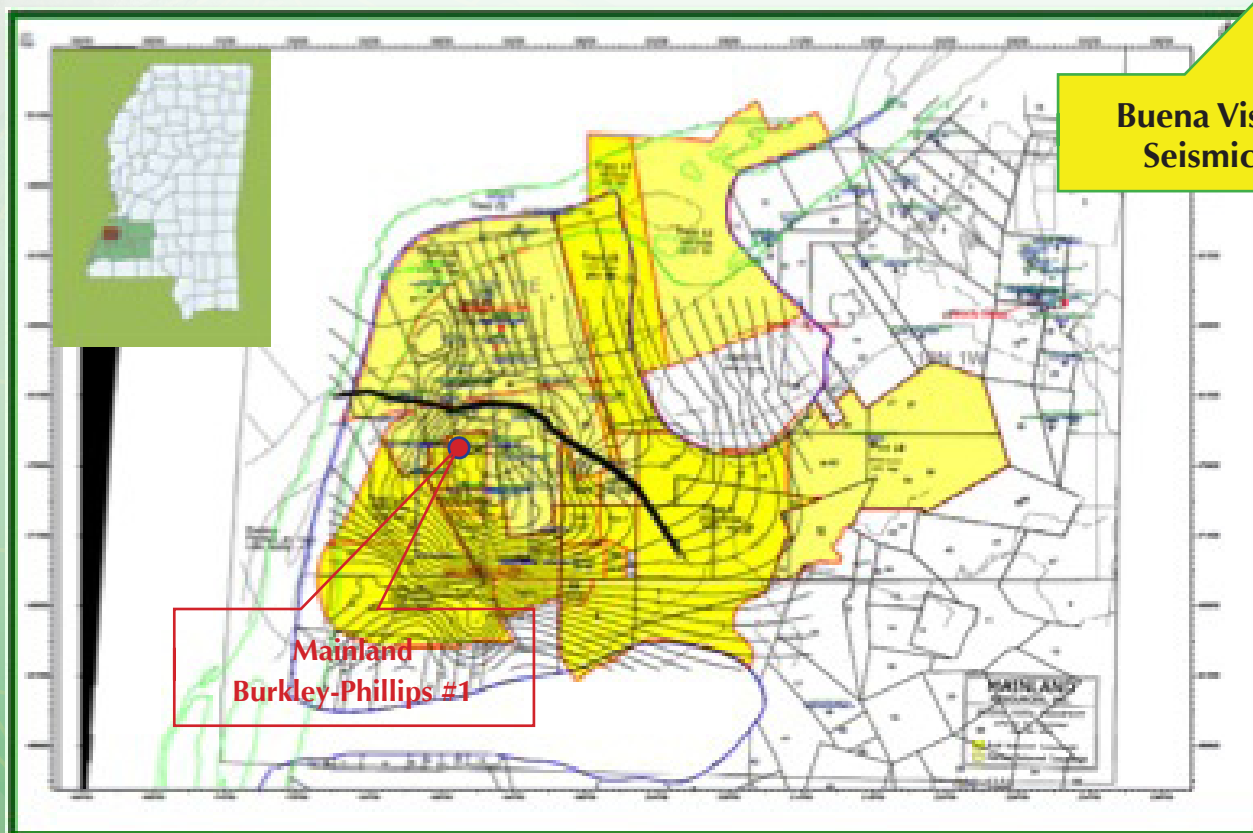
17,800 gross acres under lease. 92% WI on 75% NRI

Entire structural closure owned by Mainland

Exploration risk minimized due to direct evidence of gas in the adjacent well and mud log shows exhibited in the currently drilling Mainland Burkley-Phillips #1 well.



**Buena Vista 2-D
Seismic Line**



Mainland Acreage overlain by Bossier/Haynesville structure

OVERVIEW - CONTINUED

- New well drilled by Company TD'd at 22,000 feet (Burkley Phillips #1). Well awaiting frac, completion, and tie in to production this fall. Initial Production thought to be 19 MMCF/Day or better after pipeline infrastructure upgraded.
- A secondary sand (Lower Tuscaloosa Massive Sand) was encountered in the shallow section of the well. Electric logs and side wall cores have suggested the sand is gas bearing. Smackover oil thought to be below Haynesville/Bossier section.
- Gas in place from independent and management analyses, at 28.5% recovery factor, produced gas equates to 4 TCF potential.
- PV10 Well Valuations: Financial modeling assuming a discount rate of 10% pa on annualized cash flow of each well over a 20 year term, and based on 225 total wells in the play, an aggregate PV10 value of \$10.1 Billion producing an aggregate of over 4 TCF gas recovered. Each well returns 6.3 x cash on cash return and 16.1 BCF of gas.
- Similar stratigraphic unit, pressure and temperature environments have resulted in attractive production rates. Analogous to LEOR Amorusa project sold to Encana for \$2.4 Billion+

COMPARISON TO ANALOGOUS LEOR AMORUSA ENCANA FIELD

Buena Vista, Mississippi Prospect

- Depth: 19,800' – 22,000'*
- Section thickness: +2,000'*
- Pressure: +20,000 psi
- Temperature: 360-418°F
- Frac: Multistage
- Well Type: Vertical
- Avg IP Modeled: 19 MMCF/Day
- Highest IP: unknown
- Stacked Pay: Yes, 3+ zones
- High Porosity Sands: Yes
- Abnormally pressured: Yes-High
- Frac Specialist: S Schubarth

Amorusa East Texas Deep Bossier

- Well Depth: 16,000' – 19,000'
- Section thickness: ~2000-3000'
- Pressure: 15,800 psi
- Temperature: 360-400°F
- Frac: Multistage
- Well Type: Vertical
- Avg IP: 20-25+ MMCF/Day
- Highest IP: 60+ MMCF/Day
- Stacked Pay: Yes, 3+ zones
- High Porosity Sands: Yes
- Abnormally pressured: Yes-High
- Frac Specialist: S Schubarth

* (no bottom found, TD still in Bossier/Haynesville)

CORPORATE PROFILE

Sector:	Growth Oriented, Small Cap, Public E&P Company
Offices:	21 Waterway Avenue, Suite 300, The Woodlands, Texas Tel: (281) 362-2860
SEC Reporting Status:	34 Act fully reporting, smaller reporting company, non-accelerated filer
Corporate Governance:	Full SOX compliance (3 years)
Exploration Acreage:	Buena Vista - 17,800 net acres Mississippi – Gas Prospect – Potential 8+ TCF Ford's Creek – 692 net acres Louisiana – Oil prospect
HBP Acreage:	East Holly Field – 2,541 net acres Louisiana – 60 BCF Cotton Valley and Hosston 65 gas well project.

MARKET PROFILE**MNLU - OTCBB; 5MN – Frankfurt/Berlin**

Common Shares Outstanding:	81 million current (96M post merger); Fully Diluted Post Merger 108 million
Merger in Final Stages:	SEC Form S-4 Merger with American Exploration Corp. (aggregates Buena Vista land package)
Float:	58 million
Weighted Average Share Price:	\$0.73 on total volume of 65 million shares (Jan 1 to April 30, 2011)
Estimated Shareholders:	6,000+
Post Merger Market Cap:	\$28.8 million
Insider Ownership:	9.2%

MANAGEMENT**Mike Newport – President, CEO, Director**

- 32 years of oil and gas experience in land/general management and M&A.
- Responsible for development and subsequent sale of Mainland's Haynesville Shale assets in Louisiana.
- Leader in Company negotiations for new prospects.
- BBA in Finance, MBA, Petroleum Land Management from the University of Oklahoma.

Steve Harding – President, Director of American Exploration Corp. (under merger with Mainland Resources)

- Prior positions of VP N. Canada and VP Alaska/MacKenzie Delta at EnCana; Chief Geoscientist at Husky Energy.
- (Hon) B.Sc. Geology from McMaster University & M.Sc. Geology from University of Alberta 28 years experience.
- Registered Professional Geologist by APEGGA (Association of Professional Engineers, Geologists and Geophysicists of Alberta).

William (Bill) Thomas – CFO, Director

- Senior manager with a 30 year career in finance and accounting for the natural resource sector.
- Held senior management positions with Kerr McGee Corporation China, Hana Mining, Maxus and Denison Mines.
- Chartered Accountant from University of Toronto, Canada.

Simeon Horton King – VP Geology, Director

- Petroleum geologist with 30+ years experience and involved with Mainland since 2008.
- Broad experience in exploration and development of aggressive drilling programs for private enterprises in SW US.
- Very active in development of Hosston and Cotton Valley trends in N Louisiana and E Texas.