

May 2011

\$9.95 (U.S.)

## ***The State of Deepwater Drilling, One Year Later***

*By Paul Silver*

Approximately one year ago, the Deepwater Horizon drilling rig exploded and sank, spewing 50,000 barrels of oil each day (at its peak) into the Gulf of Mexico. Following months of investigation, the National Commission on the BP Deepwater Horizon Oil Spill and Offshore Drilling found that the accident was caused by a combination of failures by all companies (BP, Transocean, Halliburton, Cameron International) involved as well as a lack of oversight by government regulators.

As a result of the disaster, a temporary moratorium was imposed on deepwater drilling in the Gulf. Although that ban was lifted in late February, new safety requirements have slowed restarts on the 33 rigs that were halted, and Washington has so far issued only a handful of new permits for Gulf oil exploration. According to data from the U.S. Energy Information Administration (EIA), offshore oil production in the U.S., most of which comes from the Gulf, is expected to average 1.55 million barrels a day this year, down 13% from 2010. The EIA estimates the drilling suspension and new, slower permitting process will erase 375,000 barrels of oil a day for the rest of 2011.

Following the spill and the moratorium, production numbers from all the “Bigs” have declined significantly. According to Casey Research, BP is producing approximately 300,000 barrels a day from the Gulf, down more than 25% from more than 400,000 a day before the spill. Chevron estimates that the drilling pause cost it 10,000 to 15,000 barrels of oil a day and Shell estimates that it will produce 50,000 fewer barrels a day through 2011 than it had originally projected. Interestingly,

despite the challenges, few companies have abandoned their offshore positions, including smaller players.



Historically, small companies have played a significant role in making the Gulf of Mexico one of the world's most productive oil and natural gas basins. In the 1990s, as production started to decline in the Gulf's heavily explored shallow waters, scrappy independent companies were among the first to venture out to the continental shelf and prove up the Gulf's deepwater potential. According to Deloitte LLP, only 10 of the roughly 300 companies operating in the Gulf have market capitalizations of more than \$30 billion, and 40% of the Gulf's companies are worth less than \$5 billion. Companies like ATP Oil and Gas Corporation (NASDAQ: ATPG) and W&T Offshore (NYSE: WTI) are two offshore Gulf of Mexico publicly traded operators with market caps under \$2 billion.

With respect to the environmental affect of the

## *State of Deepwater Drilling – Continued...*

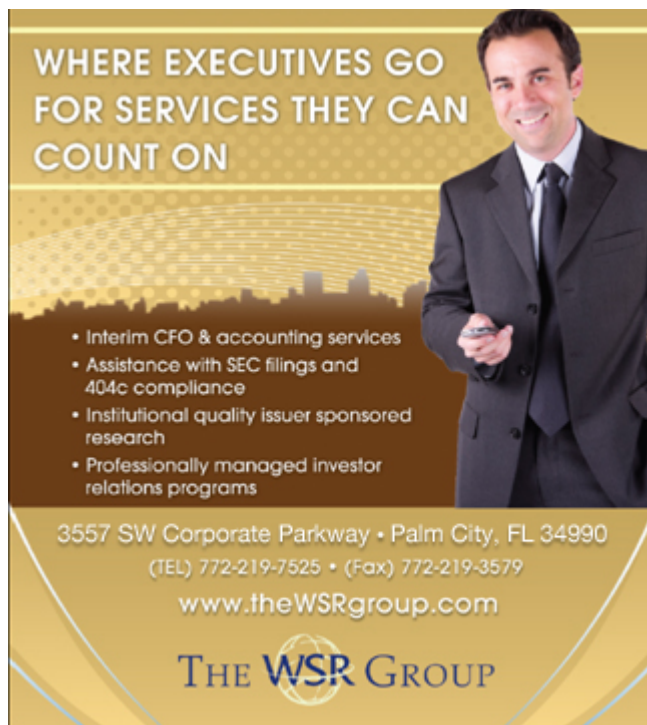
spill, researchers are assessing whether the 1.8 million gallons of oil-dispersing chemicals that BP poured into the Gulf during the spill worsened the damage to the ecosystem. The dispersants, which are soap-like chemical mixtures that break up oil and help it dissolve, were effective in completing that task. However, the long-term effects on submarine life are unknown.

Looking forward, U.S. energy regulators face a daunting task. They face a mandate from President Obama and his administration to help reduce U.S. oil imports by one-third within a decade by boosting domestic production. Much of the oil that could enable the country to meet that goal is in the deepwater Gulf. On the other side, they are charged with the formidable goal of making sure something like this never happens again. Critics continue to say that more regulation is required, while oil and gas companies claim that this accident was an anomaly and that drilling deep in the Gulf is safe. With gas prices spiking on the heels of \$100 per barrel oil as the summer vacation (uptick in travel) season nears, the pressure is on to drive production growth from this deep water precarious but oil rich region.

### *Paul Silver*



*Paul Silver is the Managing Director of Research at Wall Street Resources. Previously he has been in auditing with a Big Four accounting firm in New York City, a sell-side research analyst for two global investment banks in New York City including Salomon Smith Barney and UBS Paine Webber. At Salomon Smith Barney he was a member of the firm's research team covering Real Estate Investment Trusts that was consistently **ranked #1 by Institutional Investor** magazine. Mr. Silver has written extensively on small cap equities and is a contributing writer to numerous publications.*



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## Florida Small Cap 30

The Florida Small Cap 30 highlights what we believe are the top 30 publicly traded investment opportunities in Florida with a market capitalization less than \$500 million on a risk/reward basis. While we limit the number of positions to 30, the portfolio may temporarily contain less than 30 positions as the result of removing positions. To qualify for inclusion, companies in the WSR-Florida Small Cap 30 must have a market capitalization less than \$500 million as well as met a certain number of valuation and performance based hurdles including, but not limited to, revenue growth, PEG ratio, tangible book value, and profitability. Changes to the Florida Small Cap 30 list will be emailed to WSR's subscribers via its *Daily Notes* publication and are updated each month in *The Emerging Growth News*.

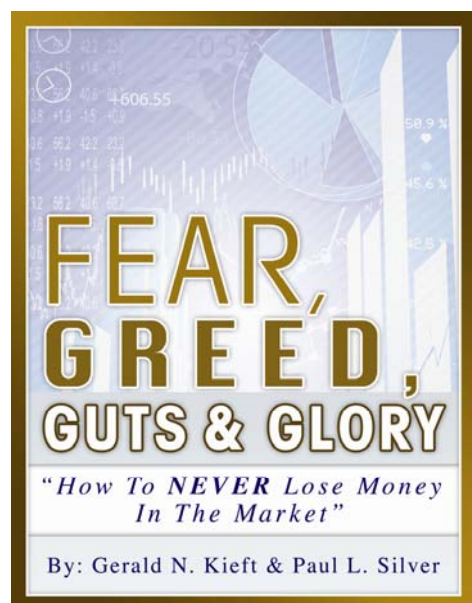
Florida Small Cap 30				Price	% Change
Company Name	Symbol	Sector	Industry	4/30/2011	in April
AutoInfo Inc.	AUTO	Services	Trucking	\$0.80	14.3%
China Direct, Inc.	CDII	Services	Business Services	\$1.30	-5.8%
Continucare Corporation	CNU	Healthcare	Healthcare Facilities	\$5.36	0.2%
CRYO-CELL International, Inc.	CCEL	Healthcare	Specialized Health Services	\$2.80	12.0%
EnviroStar, Inc.	EVI	Services	Consumer Services	\$1.31	-4.4%
Exactech, Inc.	EXAC	Healthcare	Medical Equipment & Supplies	\$17.91	2.1%
Liberator Medical Holdings, Inc.	LBMH	Healthcare	Medical Equipment & Supplies	\$1.42	-2.1%
Metropolitan Health Networks, Inc.	MDF	Healthcare	Healthcare Plans	\$4.22	-10.8%
RTI Biologics, Inc.	RTIX	Healthcare	Medical Equipment & Supplies	\$2.90	1.4%
The Hackett Group, Inc.	HCKT	Services	Business Services	\$4.34	13.0%

**Top Performer from 3/31/2011 to 4/30/2011:**

AutoInfo, Inc. (OTCBB:AUTO) up +14.3%

**Average Return from 3/31/2011 to 4/30/2011:**

Up +1.99%



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## WSR's Aggressive Growth and Speculator Focus Lists

Companies included in the WSR-Aggressive Growth list are primarily companies based outside of our home state of Florida and are generally trading at a significant discount to their peers, breaking out of long-term bases or have recently announced a significant event. To qualify for inclusion, companies in the WSR-Aggressive Growth portfolio must have a market capitalization less than \$500 million and must have met a certain number of valuation and performance based hurdles including but not limited to revenue growth, PEG ratio, tangible book value, and profitability.

Companies included in WSR-Speculator portfolio are typically early stage or turnaround companies which are frequently WSR clients and (in our opinion) have the potential for a three hundred percent return over the next three to five years. Changes to these lists are emailed to WSR's subscribers via its *Daily Notes* publication and are updated each month in *The Emerging Growth News*.

WSR-Aggressive Growth				Price	% Change
Company Name	Symbol	Sector	Industry	4/30/2011	in April
CSP, Inc.	CSPI	Technology	Business Software & Services	\$4.76	3.9%
China Integrated Energy, Inc.	CBEH	Basic Materials	Oil & Gas Operations	\$1.84	-27.8%
China Pharma Holdings, Inc.	CPHI	Healthcare	Drug Manufactures-Major	\$2.47	-2.4%
Datascension Corporation	DSEN	Services	Business Services	\$0.03	150.0%
DRI, Corp.	TBUS	Telecommunication	Communications Equipment	\$0.99	-19.5%
FieldPoint Petroleum	FPP	Basic Materials	Independent Oil & Gas	\$3.63	-21.8%
GeoResources, Inc.	GEOI	Basic Materials	Independent Oil & Gas	\$29.02	-7.2%
Harbinger Group Inc.	HRG	Financial	Diversified Investments	\$6.07	16.5%
Liberator Medical Holdings, Inc.	LBMH	Healthcare	Medical Equipment & Supplies	\$1.42	-2.1%
Northern Oil and Gas, Inc.	NOG	Energy	Oil & Gas Operations	\$23.76	-11.0%
Pyramid Oil Company	PDO	Energy	Oil & Gas Operations	\$6.02	-15.0%
Vertex Energy, Inc.	VTNR	Industrial Goods	Waste Management	\$1.21	37.5%
Voyager Oil and Gas, Inc.	VOG	Basic Materials	Oil & Gas Drilling and Expl.	\$4.26	-3.2%

**Top Performer from 3/31/2011 to 4/30/2011:** Datascension, Inc. (OTC:DSEN) up +150.0%  
**Average Return from 3/31/2011 to 4/30/2011:** Up +7.54%

WSR-Speculator				Price	% Change
Company Name	Symbol	Sector	Industry	4/30/2011	in April
Comcam International Inc.	CMCJ	Consumer Goods	Electronic Equipment	\$0.54	17.4%
Ecosphere Technologies, Inc.	ESPH	Industrial Goods	Diversified Machinery	\$0.57	-8.1%
GelStat	GSAC	Healthcare	Specialized Health Services	\$0.03	25.0%
HS3 Technologies, Inc.	HSTH	Technology	Security Systems & Services	\$0.02	49.2%
IDT Corporation	IDT	Technology	Telecommunications	\$28.99	7.6%
Information Systems Associates, Inc.	IOSA	Technology	Application Software	\$0.10	-20.8%
U.S. Aerospace Inc.	USAE	Industrial Goods	Machine Tools & Accessories	\$0.01	-45.0%
Peerless Systems Corporation	PRLS	Technology	Computer Peripherals & Soft.	\$3.19	0.9%
Profile Technologies, Inc.	PRTK	Industrial Goods	Industrial Electrical Equipment	\$1.00	-3.8%
SmartMetric, Inc.	SMME	Services	Security and Protection Service	0.38	-11.6%
Tix Corporation	TIXC	Technology	Entertainment	1.76	34.4%

**Top Performer from 3/31/2011 to 4/30/2011:** HS3 technologies, Inc. (OTCBB:HSTH) up +49.2%  
**Average Return from 3/31/2011 to 4/30/2011:** Up +4.01%

## APRIL'S TOP COMPANIES UNDER \$5.00 AS MEASURED BY INSIDER BUYING:

Investors and analysts look to the buying and selling trends of insiders, who are typically long-term investors, for clues to the broader market outlook. According to Ben Silverman, InsiderScore.com's director of research, "Insiders have been very accurate in terms of calling market bottoms, both temporary, in terms of corrections, and troughs."

Although insider buying is a useful tool to consider when making a decision on which stock to buy, it should be looked at carefully lest it give a false positive signal. Investors need to look behind the headlines and conduct their own research before buying on this basis. For example, option exercises can also give false signals. This section summarizes the companies (trading under \$5.00 per share) with the greatest amount of purchasing by insiders during the previous month.

### Largest Purchases with an Average Price under \$5.00 per share

Last Reported	Company	Ticker	Sector	Industry Group	Avg. Price	Total
20-Apr-2011	GTX Inc.	GTXI	Healthcare	Drugs	\$2.84	\$12,872,444
18-Apr-2011	Synta Pharmaceuticals Corp.	SNTA	Healthcare	Drugs	\$4.89	\$7,755,751
25-Apr-2011	Opko Health, Inc.	OPK	Healthcare	Drugs	\$3.64	\$5,590,368
06-Apr-2011	Xenith Bankshares, Inc.	XBKS	Financial	Banking	\$4.25	\$2,472,497
18-Apr-2011	China Transinfo Technology ...	CTFO	Services	Leisure	\$4.60	\$1,381,823
14-Apr-2011	Pizza Inn, Inc.	PZZI	Services	Leisure	\$2.01	\$769,617
15-Apr-2011	Authentidate Holding Corp.	ADAT	Technology	Internet	\$0.91	\$616,933
14-Apr-2011	Opti Inc.	OPTI.OB	Technology	Electronics	\$2.20	\$527,631
20-Apr-2011	VCG Holding Corp.	VCGH	Services	Diversified Services	\$2.25	\$492,750
29-Apr-2011	Eternal Energy Corp.	EERG.OB	Basic Materials	Energy	\$0.40	\$453,069
06-Apr-2011	AVI Biopharma, Inc.	AVII	Healthcare	Drugs	\$1.50	\$375,000
15-Apr-2011	Heritage Oaks Bancorp	HEOP	Financial	Banking	\$3.49	\$363,375
01-Apr-2011	New Frontier Energy Inc	NFEI.PK	Basic Materials	Energy	\$0.12	\$336,780

Source: Form4Oracle.com

### Companies with Net Buying Percentage



The chart on the left illustrates the 4 and 13 week trailing average "Net Buying" in relationship to the entire market. In other words, what percent of the stocks in the entire market have net insider buying. In theory, the higher the percent the greater the indication that the overall market will increase in price.

Source: Form4Oracle.com

**APRIL'S COMPANIES OF INTEREST:**

WSR's "Companies of Interest" section of its *Daily Notes* publication provides emerging growth company investors with fresh ideas. While we have only briefly reviewed these companies, something caught our attention and in our opinion the company warrants further inspection. Some of our biggest gainers have gone up over 1,000% in less than 12-months.

**Electro Rent Corp. (ELRC:NASDAQ) 4/5/11 17.42**

The company engages in the rental, lease, and sale electronic equipment. Sales were up 80% and earnings were up 133% over the same period last year (as reported in the most recent quarter), trading at 23.54 times trailing earnings, 17.25 times forward earnings, 1.21 PEG ratio, 2.31 times sales, 1.77 times book, \$1.30 per share in cash, \$418 million market cap., \$387 million enterprise value.

**A. Schulman, Inc. (SHLM:NASDAQ) 4/5/11 25.23**

The company supplies plastic compounds and resins to consumer products, industrial, automotive, and packaging markets. Sales were up 54% and earnings were up 225% over the same period last year (as reported in the most recent quarter), trading at 20.46 times trailing earnings, 11.57 times forward earnings, 1.07 PEG ratio, 0.46 times sales, 1.58 times book, \$3.15 per share in cash, \$795 million market cap., \$879 million enterprise value.

**Jewett-Cameron Trading Co. Ltd. (JCTCF:NASDAQ) 4/14/11 9.97**

The company engages in the warehouse distribution and direct sale of wood products and specialty metal products to home centers and other retailers primarily in the United States. Sales were up 54% and earnings were up 178% over the same period last year (as reported in the most recent quarter), trading at 22.35 times trailing earnings, 0.50 times sales, 1.20 times book, \$3.80 per share in cash, \$20 million market cap., \$13 million enterprise value.

**Northern Technologies International Corp. (NTIC:NASDAQ) 4/14/11 15.61**

The company engages in the development, manufacture, marketing, and sale of rust and corrosion inhibiting products, and custom packaging systems primarily in the North America, South America, Europe, Asia, and the Middle East. Sales were up 66% and earnings were up 175% over the same period last year (as reported in the most recent quarter), trading at 21.74 times trailing earnings, 14.06 times forward earnings, 0.66 PEG ratio, 4.28 times sales, 2.27 times book, \$0.30 per share in cash, \$68 million market cap., \$68 million enterprise value.

**VASCO Data Security International Inc. (VDSI:NASDAQ) 4/27/11 12.43**

The company engages in the design, development, marketing, and support of hardware and software security systems that manage and secure access to information assets worldwide. Sales were up 52% and earnings were up 500% over the same period last year (as reported in the most recent quarter), trading at 44.39 times trailing earnings, 32.71 times forward earnings, 4.32 PEG ratio, 4.35 times sales, 3.99 times book, \$2.27 per share in cash, \$469 million market cap., \$384 million enterprise value.

**Pacific Premier Bancorp Inc. (PPBI:NASDAQ) 4/29/11 6.96**

The company operates as the holding company for Pacific Premier Bank that provides banking services to businesses, including the owners and employees of those businesses, professionals, entrepreneurs, and non-profit organizations, as well as consumers in Southern California. Sales were up 79% and earnings were up 1,000% over the same period last year (as reported in the most recent quarter), trading at 18.32 times trailing earnings, 9.16 times forward earnings, 2.77 times sales, 0.89 times book, \$6.13 per share in cash, \$70 million market cap., \$86 million enterprise value.

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<i>Featured Companies:</i>	
<p><b>Ante5, Inc.</b> <b>OTCQB/OTCBB:ANFC</b></p> <p>Ante5, Inc. is an oil and gas exploration and production company based in Minnetonka, Minnesota. Ante5's focus is the Williston Basin Bakken and Three Forks trend in North Dakota and Montana. Ante5 controls, or has under contract, approximately 13,800 net mineral acres in North Dakota.</p> <p>To obtain additional information go to: <a href="http://www.wallstreetresources.net/Ante5.asp">http://www.wallstreetresources.net/Ante5.asp</a></p>	
<p><b>Arête Industries, Inc.</b> <b>OTCQB:ARET</b></p> <p>Arête is the operator of a gas gathering system and is in the process of buying oil and gas properties in the Rocky Mountain Region of the United States.</p> <p>The Company is pursuing projects that have significant upside potential and can produce significant revenue. As the projects are developed, Arête, or entities created by Arête, will have ownership interests in the revenue streams, which can be securitized and collateralized either equity or private debt holders. Enabling the company to continue to grow, fulfill its ongoing financing requirements, and create value for its shareholders.</p> <p>To obtain additional information go to: <a href="http://www.wallstreetresources.net/arete.asp">http://www.wallstreetresources.net/arete.asp</a></p>	
<p><b>Ecosphere Technologies, Inc.</b> <b>OTCBB:ESPH</b></p> <p>Ecosphere Technologies, Inc. is a diversified water engineering and services company primarily focused on the natural gas industry. The Company provides water-recycling services at the well site to provide clean water for energy companies to extract natural gas from unconventional shale plays. Ecosphere's mission is to identify, create and produce clean technologies that solve a significant industry challenge, improve the quality of life and the environment, and are economically viable. Ecosphere has an extensive portfolio of patented clean technologies that can be purchased and licensed for use in large-scale and sustainable applications across industries, nations and ecosystems.</p> <p>To obtain additional information go to: <a href="http://www.wallstreetresources.net/ecosphere.asp">http://www.wallstreetresources.net/ecosphere.asp</a></p>	
<p><b>FieldPoint Petroleum Corporation</b> <b>AMEX:FPP</b></p> <p>The Company acquires, operates, and develops oil and gas properties located in Texas and Wyoming. FieldPoint Petroleum looks to continue expanding in Texas and Wyoming, as well as in other Rocky Mountain and mid-continent states such as Montana, North Dakota and Oklahoma. As of January 2009, the Company has varying ownership interest in approximately 300 wells located in Oklahoma, Louisiana, New Mexico, Texas and Wyoming. The Company's primary objective is to operate most of the oil and gas properties in which it has an economic interest. The Company believes that, with operator's responsibility and authority, it is in a better position to control cost, safety, and work timelines, as well as other critical factors affecting the wells' economics. To obtain additional information go to: <a href="http://www.wallstreetresources.net/FieldPoint.asp">http://www.wallstreetresources.net/FieldPoint.asp</a></p>	

**Information Systems Associates, Inc.**  
**OTCBB:IOSA**



ISA is a leading provider of data center optimization software, services and solutions based out of Palm City, FL. Its core technology OSPI (On Site Physical Inventory®) provides a toolset allowing customers to create a highly accurate data set of their current IT assets. This information can be utilized to enable businesses to make meaningful decisions on Data Center Management that lead to optimization of resources, cost reductions and significant ROI. All organizations regardless of size need an accurate data set for their existing IT asset infrastructure. This in turn enables them to take advantage of the considerable cost reductions and efficiency gains that can be achieved by Data Center Optimization methodologies. Our team of dedicated professionals provides the technology and expertise that can help your organization to get this job done quickly, precisely and cost-effectively. Current “by hand” data collection practices are both slow and prone to large margins of error. We have developed a unique proprietary software application, OSPI (On Site Physical Inventory®), to eliminate these problems.

To obtain additional information go to: <http://www.wallstreetresources.net/informationssystemsp.asp>

**Liberator Medical Holdings, Inc.**  
**OTCBB:LBMH**



Liberator Medical Holdings, Inc.'s subsidiary, Liberator Medical Supply, Inc., established the Liberator brand as a leading national direct-to-consumer provider of quality medical supplies to Medicare-eligible seniors. An Exemplary Provider(TM) accredited by The Compliance Team, its unique combination of marketing, industry expertise and customer service has demonstrated success over a broad spectrum of chronic conditions. Liberator is recognized for offering a simple, reliable way to purchase medical supplies needed on a regular, ongoing, repeat-order basis, with the convenience of direct billing to Medicare and private insurance. Approximately 85% of its revenue comes from supplying products to meet the rapidly growing requirements of general medical supplies, personal mobility aids, diabetes, urological, ostomy and mastectomy patients. Liberator communicates with patients and their doctors on a regular basis regarding prescriptions and supplies. Customers may purchase by phone, mail or internet, with repeat orders confirmed with the customer and shipped when needed.

To obtain additional information go to: <http://www.wallstreetresources.net/liberator.asp>

**Northern Oil & Gas, Inc.**  
**AMEX:NOG**



Northern Oil and Gas, Inc. is an exploration and production company based in Wayzata, Minnesota. Northern's core area of focus is the Williston Basin, specifically the Mountrail County, North Dakota area Bakken and Three Forks/Spanish trend. Northern Oil's secondary objective is conventional, 3D driven, oil and gas exploration and development throughout the Rocky Mountain region.

To obtain additional information go to: [http://www.wallstreetresources.net/northern\\_oil.asp](http://www.wallstreetresources.net/northern_oil.asp)

**SmartMetric, Inc.**  
**OTCBB:SMME**



SmartMetric, Inc. has developed a portable biometric identity and transaction card capable of storing a wide variety of personal information while protecting you against identity theft and fraud. It is one of the most advanced portable identity authentication solutions in the world today. The card contains a biometric fingerprint scanner and reader which only you can unlock and is smaller and thinner than a credit card. The SmartMetric card is ideal for a wide range of consumers, including Personal, Government and Corporate.

To obtain additional information go to: <http://www.wallstreetresources.net/SMME.asp>

**Voyager Oil & Gas**  
**AMEX:VOG**

Voyager Oil & Gas, Inc. is an exploration and production company based in Billings, Montana. Voyager's primary focus is oil shale resource prospects in the continental United States. Voyager currently controls approximately 147,000 net acres in five primary prospect areas.



This acreage includes, 24,000 core net acres targeting the Bakken/Three Forks in North Dakota and Montana; 24,000 net acres targeting the Niobrara formation in Colorado and Wyoming; 640 net acres targeting a specific Red River prospect in Montana; 33,500 net acres in a joint venture targeting the Heath Shale formation in Musselshell, Petroleum, Garfield and Fergus Counties of Montana; and 65,000 net acres in a joint venture in the Tiger Ridge gas field in Blaine, Hill and Chouteau Counties of Montana.

To obtain additional information go to: <http://www.wallstreetresources.net/voyager.asp>

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**Profile Technologies, Inc.**- Wall Street Resources is a consultant to Profile Technologies, Inc. and was compensated between December of 2003 and June of 2005 with 80,000 shares of 144 restricted stock for due diligence and consulting fees.

**Advanced Growing Systems, Inc.** - Wall Street Resources is a consultant to Advanced Growing Systems and was compensated with \$20,000 in cash and 135,000 shares of 144 restricted stock for due diligence and consulting fees from August 2007 through September 2008 and receives \$2,500 per month for investor relations services.

**HS3 Technologies, Inc.** - Wall Street Resources is a consultant to HS3 and was compensated with \$18,000 in cash and 890,000 shares of 144 restricted stock for due diligence and consulting fees from January 2007 through February 2009. WSR also received or expects to receive \$2,500 per month for investor relations services from January 2008 through September 2008.

**Datascension, Inc.**-Wall Street Resources is a consultant to Datascension and was compensated with \$10,000 in cash and 80,000 shares of 144 restricted stock for due diligence and consulting fees from April 2006 through November 2006.

**Lucas Energy, Inc.** - Wall Street Resources received \$10,000 for investor relations services from a third party in 2008.

**Northern Oil & Gas, Inc.** - Wall Street Resources is a consultant to Northern Oil and was compensated with \$25,000 in cash and 15,000 shares of 144 restricted stock for due diligence and consulting fees from June 2007 through December 2007. WSR also received \$2,500 per month for investor relations services from October 2008 to September 2010.

**Ecosphere Technologies, Inc.** - Wall Street Resources is a consultant to Ecosphere and was compensated with \$15,000 in cash and 200,000 shares of 144 restricted stock for due diligence and consulting fees from October 2007 through October 2008. WSR also received 50,000 warrants to purchase shares in Ecosphere at \$0.43 per shares in December of 2009 and currently receives \$4,000 per month for investor relations services. Furthermore, the sole owner of WSR is also the owner of WSR Consulting which provides accounting and CFO services to Ecosphere.

**Liberator Medical Holdings, Inc.** - Wall Street Resources receives \$2,500 per month for investor relations services from Liberator Medical Holdings, Inc.

**GelTech Solution Inc.** - Wall Street Resources is a consultant to GelTech Solutions and has received or expects to receive 35,000 shares of 144 restricted stock for due diligence and \$3,000 per month for investor relations services from July 2008 to August 2009. Furthermore, the sole owner of WSR is also the owner of WSR Consulting which provides interim CFO services to Geltech.

**CX2 Technologies, Inc.** - Wall Street Resources is a consultant to CX2 and was compensated with 1,000,000 shares of 144 restricted stock for due diligence and consulting fees from August 2008 through October 2009. WSR also receives or expects to receive \$5,000 per month for investor relations services.

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**Voyager Oil & Gas** - Wall Street Resources received a \$5,000 retainer and receives \$3,500 per month for investor relations services from Voyager Oil & Gas, Inc.

**Arête Industries, Inc.** - Wall Street Resources received a \$15,000 cash retainer, 6,000 shares of restricted common stock and receives \$3,000 per month for investor relations services from Arête Industries, Inc.

**Ante5, Inc.** - Wall Street Resources received a 44,000 shares of restricted common stock and receives \$3,000 per month for investor relations services from Ante5, Inc

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