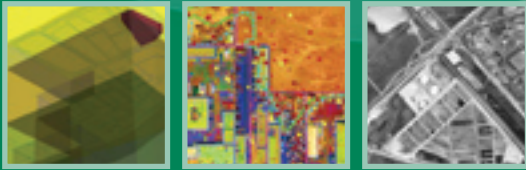


Project Navigator, Ltd.

www.projectnavigator.com



STRATEGIES INTO TACTICAL ACTION

Project Navigator, Ltd. is a knowledge, risk and resource management company. Since our inception in 1997, our project managers, engineers and scientists have developed a strong track record for creative problem solving. Our primary service is controlling the strategic direction of demanding projects.

Each project is managed to optimize our clients' interests and save money. Execution strategy is developed with seamless communication with the client.

A cornerstone of our project management approach is the use of Geographical Information System (GIS) techniques for the interpretation and analysis of project data and information. We are known for generating vivid, high quality, understandable graphics to analyze and describe complex problems.

Our GIS techniques are complemented through extensive use of the internet for transferring project information, conducting online meetings, streaming project animations to clients, and hosting onsite web cams. We have designed and currently operate **www.projecttoolbox.com** which is an "always on", web-enabled, project management tool. Projecttoolbox was specifically designed for online bidding and procurement, and for providing a secure project database repository for "client-only" access. This tool translates to better execution efficiency and thereby project cost savings.

Project Navigator, Ltd. is in a growth strategy of serving clients who are pursuing high-risk international projects that require the assistance of a strong, creative, project management organization. This work is being augmented through business relationships.

For more information:

Los Angeles 714.388.1800
Houston 713.468.5004

Mergers and Acquisitions Services

Project Navigator has assisted major companies assess the magnitude of environmental risks during acquisition negotiations. We have typically worked for the buyer. We have also performed risk-cost audits for clients who are involved in insurance cost recovery claims. Our work has covered multiple facilities during the one transaction. In such cases, our work product for the client includes a risk-weighted portfolio analysis. Much of our work in this area has been done under demanding time deadlines, in parallel with the client's real time negotiations with the seller. We have dispatched personnel to major facilities and delivered quality assessments, with bottom line risk-dollar forecasts, within 48 hours.

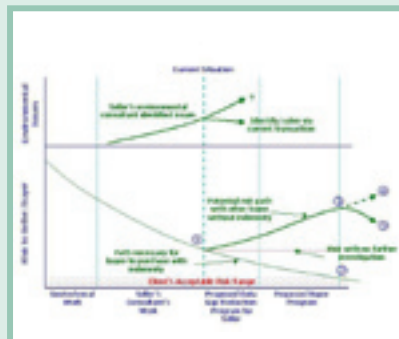
Our project teams combine both environmental and business valuation skills. We pride ourselves in our ability to rapidly assimilate information and quickly generate the appropriate environmental business information for the client.

Project Navigator's business focus is in the US and UK, so our M&A services will be of interest to both US and UK clients who are considering acquisitions in the other country.

Our work is conducted in a business-like and strictly confidential manner in keeping with the professionalism required in such transactions.

Project Navigator provides the following Mergers and Acquisitions services:

- Plant, facility and property audits
- Environmental financial risk evaluations
- Assessment and quantification of environmental issues
- Forecasting remediation economics
- Accelerated environmental records review with the goal of evaluating risk to the prospective purchaser
- Cost-risk-probability evaluations
- Facility personnel interviews
- "Moment's notice" team dispatch to target facilities
- Client assistance during negotiations



Risk Analysis Diagram



Our work has included commercial real estate transactions