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Subject: Alphastox provides an Update on Madalena Ventures (MVN.V)

Dear Alphastox Subscribers,

What an incredible time it has been for us. Madalena Ventures (MVN.V) has hit new highs and continues to trade heavy volume. I truly believe this is only the beginning of a positive turnaround for Madalena shareholders. This is only the first inning of a nine inning ball game. Not only do we see more positive news coming from Argentina, which I will highlight later on, but we also saw on Monday MVN announce a positive 3-day test rate from its latest Canadian Ostracod oil well of 1,045 boe/d (84% oil). This test rate is above their two previous Ostracod wells that were drilled in Q1 2013 and tested at 719 boe/d and 547 boe/d. The company has recently added infrastructure in the Greater Paddle River area to accommodate further production and they expect to have this well on stream later this month. One thing everyone needs to remember is that the company has exposure to approximately 60 net sections in the Ostracod and an inventory of over 50 horizontal well locations which provides greater upside.

Madalena has been a huge winner for shareholders in the past month. In the past two weeks, the stock has rallied over 38% and I believe there is still a lot more room to grow from here. Like I mentioned in my last update on the company, Kevin Shaw, MVN's CEO and his team are working towards a JV on either one or all of their Vaca Muerta blocks. Based on Madalena's acreage and the previous Wintershall/GyP and Chevron deals that were announced, I believe that a JV will dramatically change the valuation of MVN to the upside.

In terms of valuation for MVN, here is one thing everyone needs to remember:

Let's take MVN's Coiron Amargo block for example:

MVN has **34,973 net acres** on their Coiron Amargo block. The Wintershall/GyP deal which was announced last month valued the acreage at **\$7,300/acre**, while the Chevron, and Dow Chemical/YPF deal which was announced last month as well value the land at **\$10,000/acre**...Now we can all see where all the excitement for the stock is coming from. MVN is the only company in the first sweet spot of the oil window where billion dollars of investments are going on and major transactions are taking

place. It is rumored that Shell has drilled 4 horizontals offset to their Coiron Amargo block and YPF and Chevron have 16-17 rigs running so the area is really evolving.

MVN is currently my largest personal holding and I continue to support the company everyday.

As always, if you have any questions, please do not hesitate to get in touch with me anytime. I always look forward to hearing from my subscribers.

Best,

Etienne

Disclosure: Madalena Energy is a client of Transcend Resource Group and the Editor of Alphastox.com, Etienne Moshevich, does own shares in the company