

Toronto Stock Exchange: **SCP**

company profile

Spratt Resource Corp. invests in businesses in the natural resource sector. We are a dynamic, entrepreneurial company dedicated to generating consistently superior returns on capital for our shareholders, while focusing on risk management and real wealth preservation.

Since we understand that all markets are cyclical, we will seek to invest our capital during cycle lows and in turn lower our risk profile when profit margins and market multiples appear to be high.

The size, type and structure of each investment will depend on the opportunity and will be designed to maximize our return on a risk-adjusted basis. Structures will include controlled subsidiaries, direct commodity purchases, joint venture/option agreements and minority investments in both private and public companies. Large investments will normally be made in established, lower cost producing companies. Smaller investments will typically be made in grassroots exploration and in seeding new ventures.

Our relationship with Spratt Consulting Limited Partnership, of which Spratt Asset Management Inc. is the sole limited partner, and our location in Toronto, a global centre for resource investing, gives us access to exceptional investment opportunities and a vast network of contacts and potential strategic partners. We leverage these relationships to grow and add value to our investments.

our investment approach

Our investment approach is driven, first and foremost, by our assessment of global economic trends as they relate to various natural resource sectors. Individual commodity markets are diligently investigated to assess short and long-term supply/demand characteristics. We monitor and analyze these trends and characteristics to determine where and when to allocate our capital. We then seek out specific investments that will benefit the most from favourable trends.

Capital Structure (as at July 29, 2011)

Toronto Stock Exchange	SCP / SCP.WT
Shares Outstanding	113,126,510
Stock Options Outstanding	270,000

Management Team

Kevin Bambrough, President and CEO
Paul Dimitriadis, Chief Operating Officer
Steve Yuzpe, Chief Financial Officer
Arthur Einav, General Counsel & Corporate Secretary

Board of Directors

Eric Spratt, Chairman
Kevin Bambrough
John Embry
Terry Lyons
A. Murray Sinclair
Michael Winn

investor inquiries

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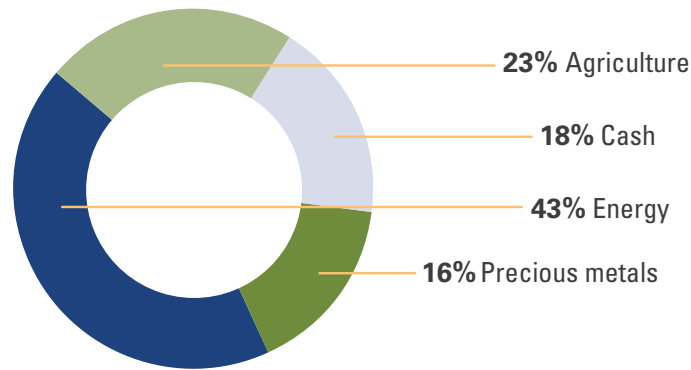
financial highlights

Investment Sectors

Based on Book Value

As at July 29, 2011

(adjusted to reflect subsequent publicly disclosed events)



Westfire Energy Ltd. (\$105.1 M invested; 34% ownership)

WestFire Energy Ltd. ("WestFire") is a publicly traded (TSX: WFE) oil and natural gas company with assets in the Western Canadian prairies. On June 30, 2011, Orion Oil and Gas Corporation ("Orion") completed a strategic merger with WestFire to create a new liquids rich intermediate producer. Spratt Resource Corp. ("SRC") first invested in Orion in October of 2009 by partnering with management to acquire the Orion's initial assets. SRC now owns approximately 34% of WestFire on a fully diluted basis.

Further information on WestFire can be obtained by visiting its website at www.westfireenergy.com

Waseca Energy Inc. (\$44.2 M invested; 81.1% ownership)

Waseca's primary focus is heavy oil production from the Lloydminster area on the border of central Alberta and Saskatchewan. Waseca currently owns prospective petroleum and natural gas leases and has started drilling. Waseca will continue to drill on its existing leases and pursue additional land acquisitions.

The independent management team at Waseca has an average 33 years of technical and managerial experience in the oil and gas sector. Prior to founding Waseca, management generated significant production growth in the Lloydminster area while employed at a major independent oil and gas company.

One Earth Farms Corp. (\$57.5 M invested; 58% ownership)

One Earth Farms is a large scale, fully-integrated corporate farming entity that has commenced operations on cultivated First Nations' farmland in the Prairie Provinces.

The goal of One Earth Farms is to partner with the First Nations to become the largest, most efficient farming operation in Canada. The First Nations control millions of acres of world class farmland in the Prairie Provinces, a large portion of which One Earth Farms intends to lease. One Earth Farms believes that through professional farm management, geographic and crop diversification and improved purchasing power and pricing power, it will be able to achieve higher rates of profitability than those realized by smaller farms. As well, One Earth Farms believes that significant benefits in the form of job training, employment opportunities and equity participation will be realized by the First Nations that elect to lease farmland to One Earth Farms.

Stonegate Agricom Ltd. (\$23 M invested; 33% ownership)

Stonegate is focused on developing the Mantaro Phosphate Deposit located in Peru. The deposit has an estimated National Instrument 43-101 compliant Inferred Mineral Resource of 376.265 million tonnes grading 9.0% P₂O₅. The Inferred Mineral Resources are not Mineral Reserves, as Inferred Mineral Resources do not have demonstrated economic viability. "P2O5" is the key phosphorous mineral in the deposit. Phosphate is the primary source of phosphorous, one of the three key macro nutrients (along with nitrogen and potassium) which are required for all animal and plant life.

One Earth Oil & Gas Corp. (\$11.0 M invested; 91% ownership)

One Earth Oil & Gas Corp. is a privately held company dedicated to pursuing oil and gas exploration and development opportunities in partnership with the First Nations.

The company has an experienced management team in place with an average of 30 years of experience in the oil and gas sector. One Earth Oil & Gas is targeting to drill four to six oil wells by the end of 2010. The company is working to continue to complete agreements with First Nations in Western Canada.