

**Form # AE7** (Rev. October 30, 2012)  
**Mining and Oil & Gas Industry Endorsement**

It is hereby agreed as follows:

Underwriters shall not be liable to pay any **DEFENCE COSTS** or **DAMAGES** or make Supplementary Payments for any **CLAIM** arising directly or indirectly out of any estimates of profit, returns on capital, economic return, other estimates giving rise to forecasts of economic return, estimates or projections of mineral or hydrocarbon deposits, estimates or projections of mineral or hydrocarbon reserves, or estimates of extraction costs for any activities or asset in the natural resources industry.

Nothing herein contained shall vary, alter or extend any provision or condition of the Policy other than as above stated. This Endorsement attaches to and forms part of the Policy.

SAMPLE