



| *Jeff Bailey CEO* |

SHAREHOLDERS MEETING

June 20, 2011

NYSE AMEX : TGC

◎ **Board of Directors** (in Attendance)

Dr. John Clendening

Jeff Bailey - CEO

Matt Behrent

Peter Salas

Hugh Brooks

◎ **Officers**

Jeff Bailey - CEO

Mike Rugen - CFO

Cary Sorensen - VP - GC- Pres. MMC

Pat McInturff - VP

◎ **Employees in Attendance**

Rod Tremblay - Exploration Manager

Bill Miller - Mgr. S.C., MMC & TPC

Christina Brown - Geologist

Debbie Clayton - Executive Administrator

Joe Armstrong - Marketing

Steve Harwood - Accounting

Candice Janco - Secretary

◎ **Special Business Partners**

Rodefer Moss & Co, PLLC (Auditors)

SAFE HARBOR

- This presentation contains projections and other forward- looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These projections and statements reflect the Company's current view with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain factors. A discussion of these factors is included in the Company documents filed with the Securities and Exchange Commission.
- *This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities by any person.*

Corporate Headquarters:

COMPANY OVERVIEW

ASSET AREAS

- ◎ **Kansas Oil Production**
 - Polymers
 - New Drilling 2011
- ◎ **Swan Creek (TN) Production**
 - Nearby Devonian Shale (Up to 2 evaluation wells)
 - Oil potential
- ◎ **65 Mile Pipeline in East Tennessee**
- ◎ **MMC (Manufactured Methane Corporation)**
 - In early 2011 struggled with run time efficiency, and problems in gathering system.

2010 FINANCIAL SUMMARY

(\$ THOUSAND)

	<u>2010</u>	<u>2009</u>
Revenues	13,216	9,731
Production Cost and Taxes	6,020	5,315
DD&A	2,627	2,571
General and Administrative	2,294	2,085
Impairment	<u>4,957</u>	<u>-0-</u>
Net Income (Loss) From Operations	(2,682)	(240)
Interest Expense	(659)	(634)
Gain (Loss) on Derivatives	492	(1,313)
Gain (Loss) on Sale of Assets	15	-0-
Deferred Tax Benefit	<u>1,089</u>	<u>169</u>
Net Loss	<u>(1,745)</u>	<u>(2,018)</u>
Net Loss Per Share - Basic	\$ (0.03)	\$ (0.03)
Net Loss Per Share - Fully Diluted	\$ (0.03)	\$ (0.03)
Net Cash Provided by operating Activities	\$4,044	\$1,688

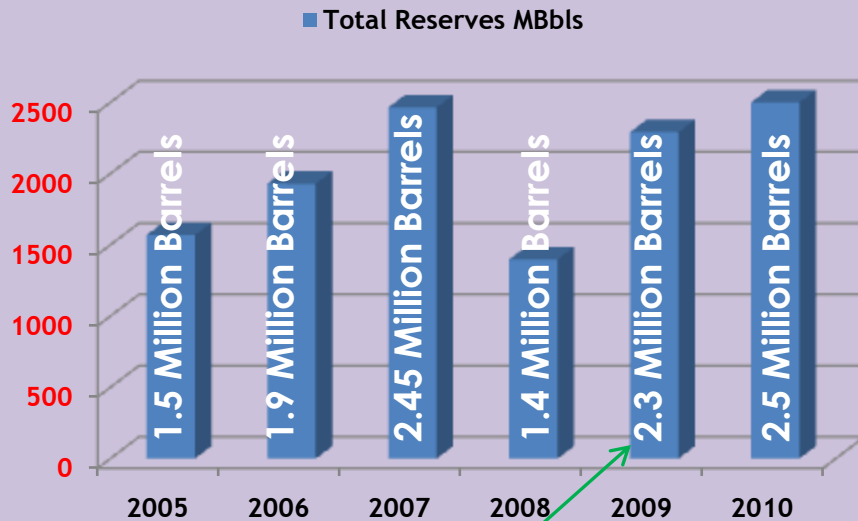
OIL

Total Proved Reserve (Volumes)

- 184% Production Replacement 2010
- PDP 2009 1.36 Mbbls, 2010 1.56 Mbbls

Annual Production '05 - 2010

- 2010 Production reversed decline from 1 ½ years of inactivity.



SEC Rules Change

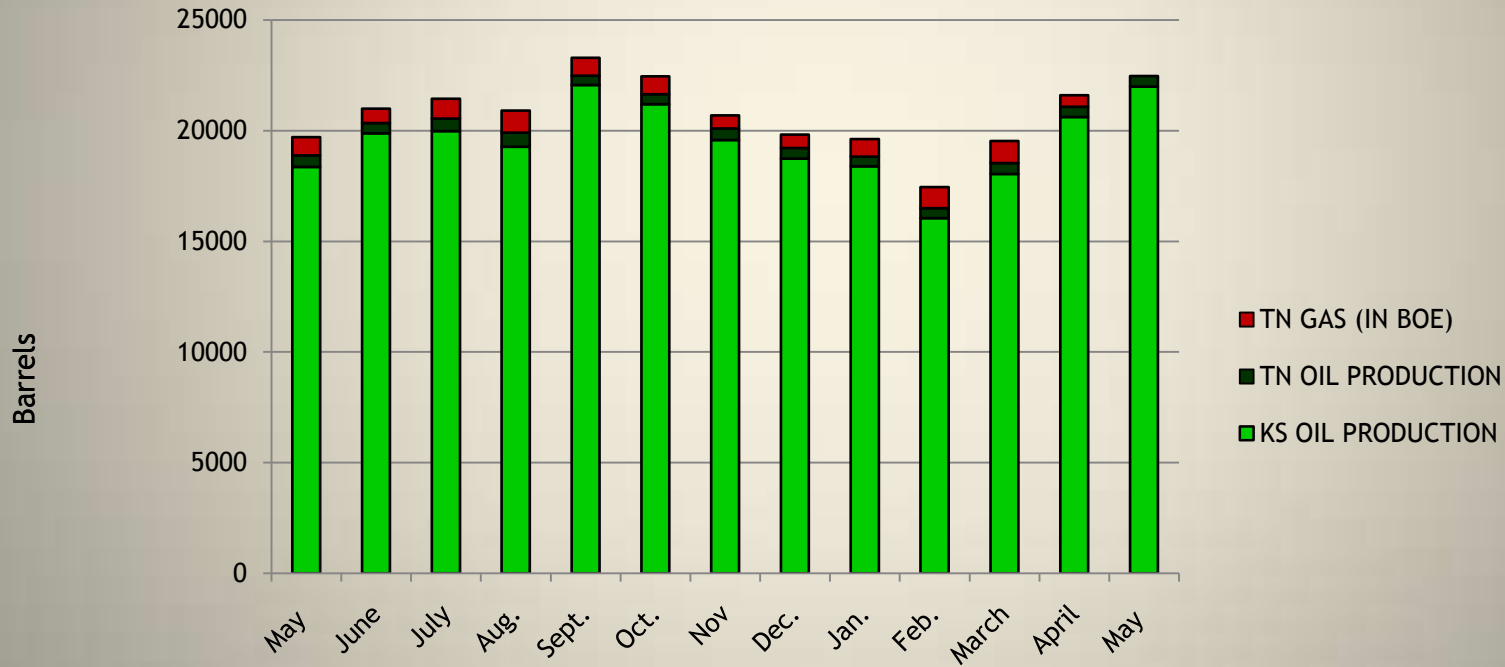
2009 and beyond uses the 12 month average price, previously was the 12/31 price.

2011 PROGRESS

- 12 wells drilled to date
- 16 polymers planned
 - 5 completed added approximately 5,000 barrels to total
- Drill and explore more second half 14 wells scheduled
- Two Competitors sold in Kansas
 - Company A sold approximately 600 BOPD for \$63 Million, March 2011
 - \$105,000 per daily production barrel
 - Little or no upside
 - 9 year payback
 - Company B sold approximately 386 BOPD for \$52 Million, June 2011
 - \$137,000 per daily production barrel
 - Small amount of acreage, accelerated upside?
 - 8 year payback, if drilling capital succeeds

LAST 12 MONTHS PRODUCTION

May 2010-May 2011 Production



MANAGEMENT

130+ YEARS OF EXPERIENCE

- **Jeff Bailey CEO /Director (31 Years in Oil Industry)**
 - 22 Years Formation Evaluation Management
 - With Tengasco 9 years, last 6 as CEO
- **Pat McInturff V.P. (36 Years in Oil Industry)**
 - Experienced Property Evaluation and Exploitation Engineer
 - Gulf Coast Management Experience
- **Cary Sorensen V.P. /Gen. Counsel (33 Years in Oil Industry)**
 - Land, Lease, and Pipeline Legal Experience
 - President of **MMC**
- **Mike Rugen CFO (29 Years in Oil Industry)**
 - Finance and Accounting Management Experience
 - CPA

STOCK PERFORMANCE COMPARISON

- ◎ [Tengasco, Inc.: AMEX:TGC quotes & news - Google Finance](#)
 - 8 energy companies 3 next smaller, 5 next larger, based on market cap on **AMEX**

- ◎ [Tengasco, Inc.: AMEX:TGC quotes & news - Google Finance](#)
 - 8 energy companies 3 next smaller, 5 next larger on market cap on **NASDAQ**

We compare higher against many peer companies. See 1yr, 5yr, 7 yr but favorable throughout.

SUMMARY

- ⦿ Management Experienced
 - “Oil Patch Survivors”
- ⦿ Conventional Reserve Growth
 - Coupled with low oil decline rates
- ⦿ **Motivated to Grow Carefully and Wisely**

