

June 16, 2009

INFORMATION BULLETIN 2009-02

Subject: Transitional Royalty Election

In response to the global economic crisis and a slowdown in oil and gas drilling throughout the province, the Government of Alberta will provide a one-time option of selecting new transitional royalty rates for those companies drilling eligible new wells.

For qualifying well events that had production before July 1, 2009, a one-time election must be made on the Petroleum Registry of Alberta (PRA) between June 4 and June 30, 2009, inclusive. For a qualifying well event coming on production after June 30, 2009, a one-time election must be made on the PRA before the end of the first production month. For example, if you commence production on August 15, 2009 an election must be made by August 31, 2009. The Government of Alberta website <http://www.energy.alberta.ca> and the PRA have been updated with information on how to make your transitional election.

In addition, the Crude Oil Crown Royalty Statements have been changed to allow the identification of wells choosing and subsequently qualifying for the transitional royalty rates. A new column has been added titled "Formula" which will be populated with 'ARF-T' if the royalty is being calculated under the transitional royalty formula. This additional column will also result in a change to the Comma-Separated Values (CSV) format of your Crude Oil Crown Royalty Statements.

Samples of the new statements and the CSV file formats are attached.

For further information please contact:

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ROYALTY AND MARKETING
CRUDE OIL CROWN ROYALTY STATEMENT
CURRENT MONTH DETAIL FOR PRODUCTION PERIOD 2009-02
ABBT XXXXXXXX

Report Date: 2009/03/31
Business Period: 2009/03

| XXXX DRAFT | | DRAFT | | | | | | | | ALL VOLUMES ARE M3 |
|-----------------------|-----------------------------|-------------|-------------|-------------|-----|---------|---------------------|--------------------------|----------------|--------------------|
| FACILITY | WELL EVENT IDENT. | TOTAL PROD | CROWN % | CROWN PROD | DEN | FORMULA | GROSS CROWN ROYALTY | CROWN ROYALTY ADJUSTMENT | REASON CODE(S) | NET CROWN ROYALTY |
| ABBT XXXXXXXX | AB WI XXX XX XX XXX XXWX XX | 14.4 | 100.0000000 | 14.4 | M | ARF | 0.3 | -0.3 | DOEP | 0.0 |
| ABBT XXXXXXXX | AB WI XXX XX XX XXX XXWX XX | 37.8 | 100.0000000 | 37.8 | M | ARF-T | 1.8 | 0.0 | DOEP | 1.8 |
| ABBT XXXXXXXX | AB WI XXX XX XX XXX XXWX XX | 24.0 | 100.0000000 | 24.0 | M | ARF | 0.7 | -0.7 | | 0.0 |
| SUB-TOTALS | | <u>76.2</u> | | <u>76.2</u> | | | <u>2.8</u> | <u>-1.0</u> | | <u>1.8</u> |
| FACILITY TOTAL | | | | | | | | <u>0.0</u> | | <u>1.8</u> |

*** End of Report ***

LEGEND

DOEP - Deep Oil Exploratory Well Regulation. ARF - Alberta Royalty Framework. ARF-T - Alberta Royalty Framework Transition

Density: L - Light, M - Medium, H - Heavy, U - Ultra Heavy

NOTES:

- (1) ONLY THOSE CROWN ROYALTY FEATURES GIVEN UP AS VOLUMES ARE INCLUDED IN "CROWN ROYALTY ADJUSTMENT"
- (2) FACILITY TOTALS ARE CARRIED FORWARD TO "CURRENT MONTH SUMMARY" STATEMENT



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ROYALTY AND MARKETING
CRUDE OIL CROWN ROYALTY STATEMENT
DETAIL OF ADJUSTMENTS FOR PRODUCTION PERIOD 2009-01
ABBT XXXXXXXX

Report Date: 2009/03/31
 Business Period: 2009/03

XXXX DRAFT

DRAFT

ALL VOLUMES ARE M3

| FACILITY | WELL EVENT IDENT. | TOTAL PROD | CROWN % | CROWN PROD | DEN | FORMULA | GROSS CROWN | CROWN ROYALTY ADJUSTMENT | REASON CODE(S) | NET CROWN ROYALTY |
|-----------------------|-----------------------------|------------|-------------|------------|-----|---------|-------------|--------------------------|----------------|-------------------|
| AB BT XXXXXX | AB WI XXX XX XX XXX XXWX XX | | | | | | | | | |
| | PREVIOUS RECORD | 109.5 | 100.0000000 | 109.5 | M | ARF | 13.1 | 0.0 | | 13.1 |
| | ADJUSTED RECORD | 109.5 | 100.0000000 | 109.5 | M | ARF-T | 13.1 | -13.1 | DOEP | 0.0 |
| | NET ADJUSTMENT | 0.0 | | 0.0 | | | 0.0 | -13.1 | | -13.1 |
| SUB-TOTALS | | | | | | | 0.0 | -13.1 | | -13.1 |
| TOTAL FACILITY | | 0.0 | | 0.0 | | | | -13.1 | | -13.1 |

*** End Of Report ***

LEGEND

DOEP - Deep Oil Exploratory Well Regulation, ARF - Alberta Royalty Framework, ARF-T - Alberta Royalty Framework Transition

Density: L - Light, M - Medium, H - Heavy, U - Ultra Heavy

NOTES:

(1) ONLY THOSE CROWN ROYALTY FEATURES GIVEN UP AS VOLUMES ARE INCLUDED IN "CROWN ROYALTY ADJUSTMENT"

(2) FACILITY TOTALS ARE CARRIED FORWARD TO "CURRENT MONTH SUMMARY" STATEMENT

