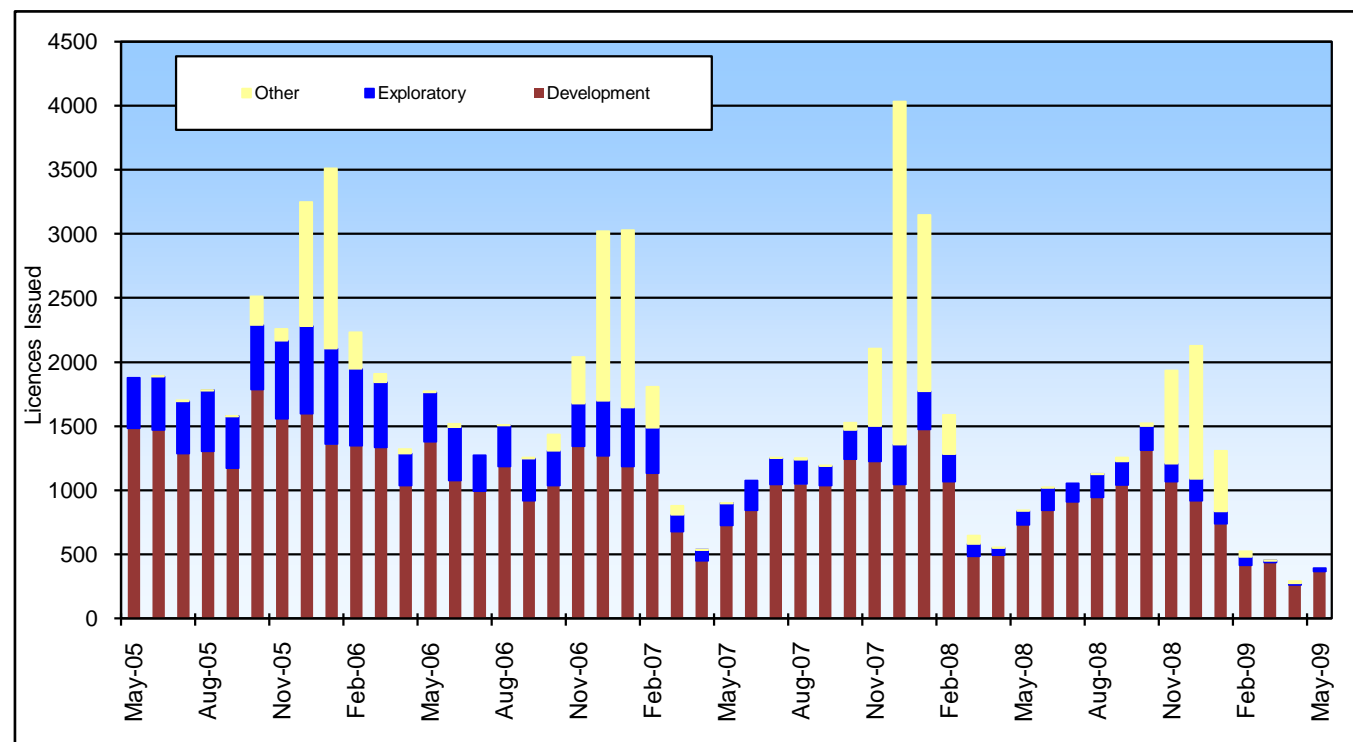


## Monthly Well Licences



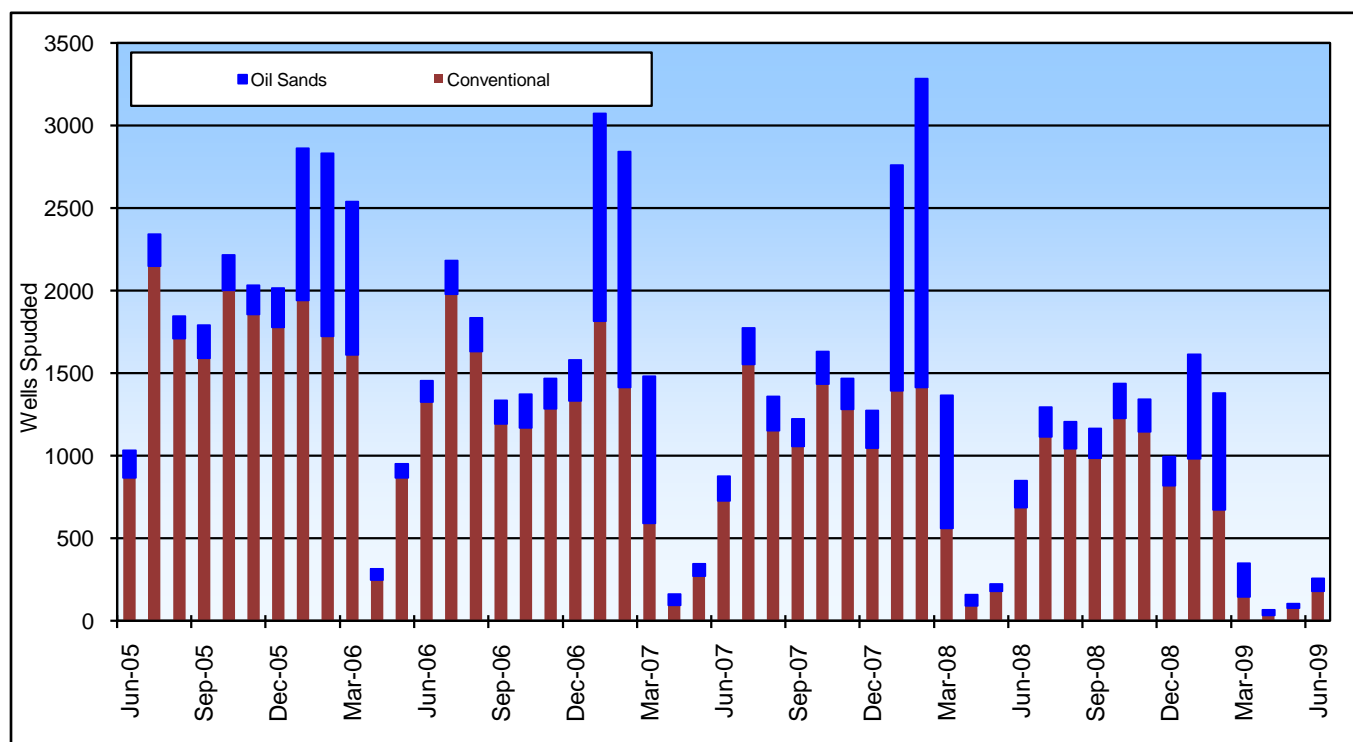
Producers obtained licences to drill 392 wells during May, down 53% from the 843 permits obtained in May 2008.

Over the first five months of 2009, 2,977 licences were issued versus 6,783 for this period last year. The number of oil sands permits was down 65% from this period in 2008, and conventional well licences dropped 64%.

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	738	416	439	264	367								2224
Exploration	97	65	17	12	25								216
NPW	54	35	9	10	9								117
NFW	2	0	0	0	0								2
DPT	16	7	2	1	7								33
Outpost	25	23	6	1	9								64
Exper. & Eval. Licences	472	46	1	18	0								537
<b>Total</b>	<b>1307</b>	<b>527</b>	<b>457</b>	<b>294</b>	<b>392</b>								<b>2977</b>

Source: Alberta Energy Resources Conservation Board

## Alberta Wells Spudded



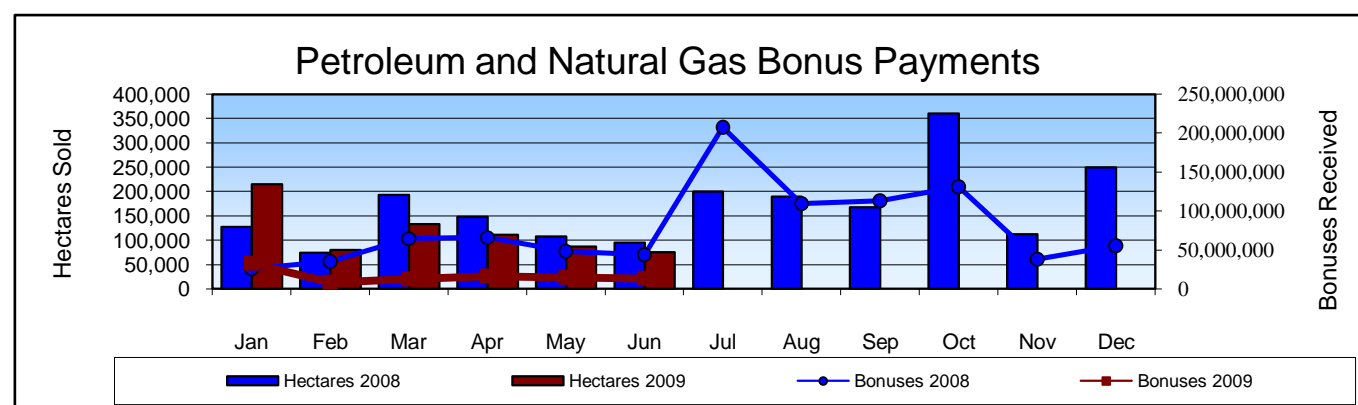
Alberta Energy Resources Conservation Board statistics show that 259 new wells were started in June, down significantly from last June when there were 850 spuds.

Over the first half of 2009, there were 3,784 spuds, down 56% from last year's six-month total of 8,648 spuds.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
2005	Conventional	1594	1652	848	532	1695	866	2150	1712	1591	2003	1856	1780	18,279
	Oil Sands	773	983	356	142	153	168	194	135	203	214	179	238	3,738
2006	Conventional	1942	1726	1612	249	869	1328	1978	1634	1195	1169	1285	1332	16,319
	Oil Sands	921	1107	930	66	84	129	207	202	143	204	183	248	4,424
2007	Conventional	1817	1414	593	94	273	727	1553	1153	1057	1434	1282	1047	12,444
	Oil Sands	1257	1430	890	70	73	151	221	206	167	197	189	229	5,080
2008	Conventional	1394	1416	562	91	181	686	1117	1044	987	1228	1146	820	10,672
	Oil Sands	1368	1869	804	69	44	164	180	165	178	210	199	176	5,426
2009	Conventional	982	672	146	35	78	180							2,093
	Oil Sands	634	709	206	34	29	79							1,691

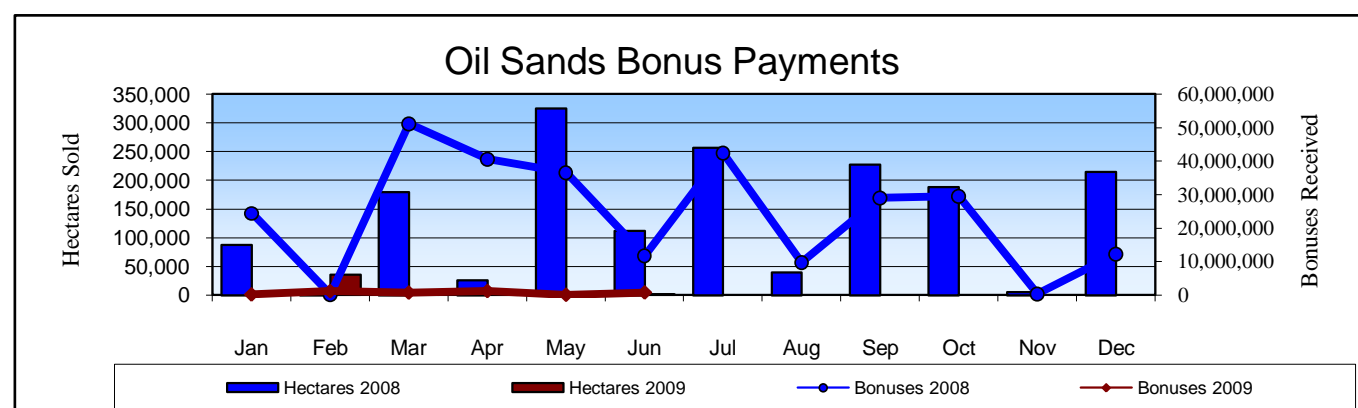
Source: Alberta Energy Resources Conservation Board

# Petroleum & Natural Gas & Oil Sands Land Sales



Crown land sales earned \$14 million for 75,739 hectares in July, at an average price-per-hectare of \$185.87.

Thus far in 2009, the province has collected \$102 million on the sale of 747,347 hectares, with an average price of \$136.64 per hectare. For the first six months of 2008, \$448.85 million was collected at an average price of \$305.01 per hectare.

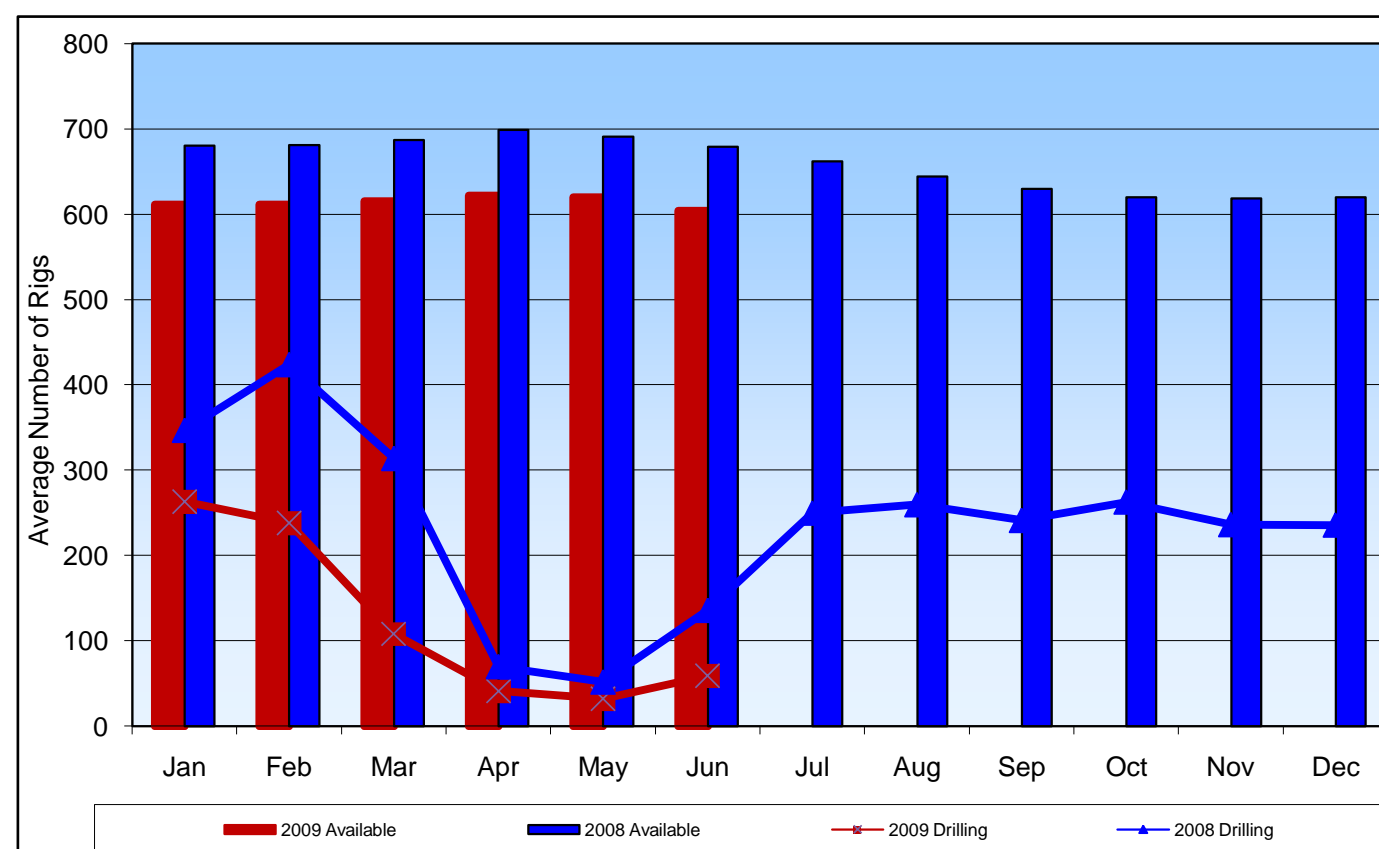


Petroleum and Natural Gas Rights	Jun-09	Jun-08	YTD 2009	YTD 2008
Bonuses	\$13,362,979.60	\$43,934,457.96	\$98,397,029.98	\$284,109,947.88
Hectares	75099.19	94341.94	699985.871	742329.10
Average Price per Hectare (Cdn\$)	\$177.94	\$465.69	\$140.57	\$382.73

Oil Sands Rights	Jun-09	Jun-08	YTD 2009	YTD 2008
Bonuses	\$715,008.00	\$11,798,097.18	\$3,720,305.71	\$164,744,842.44
Hectares	640.00	111651.40	47355.20	729291.61
Average Price per Hectare (Cdn\$)	\$1,117.20	\$105.67	\$78.56	\$225.90

Source: Alberta Department Energy

# Alberta Rig Activity



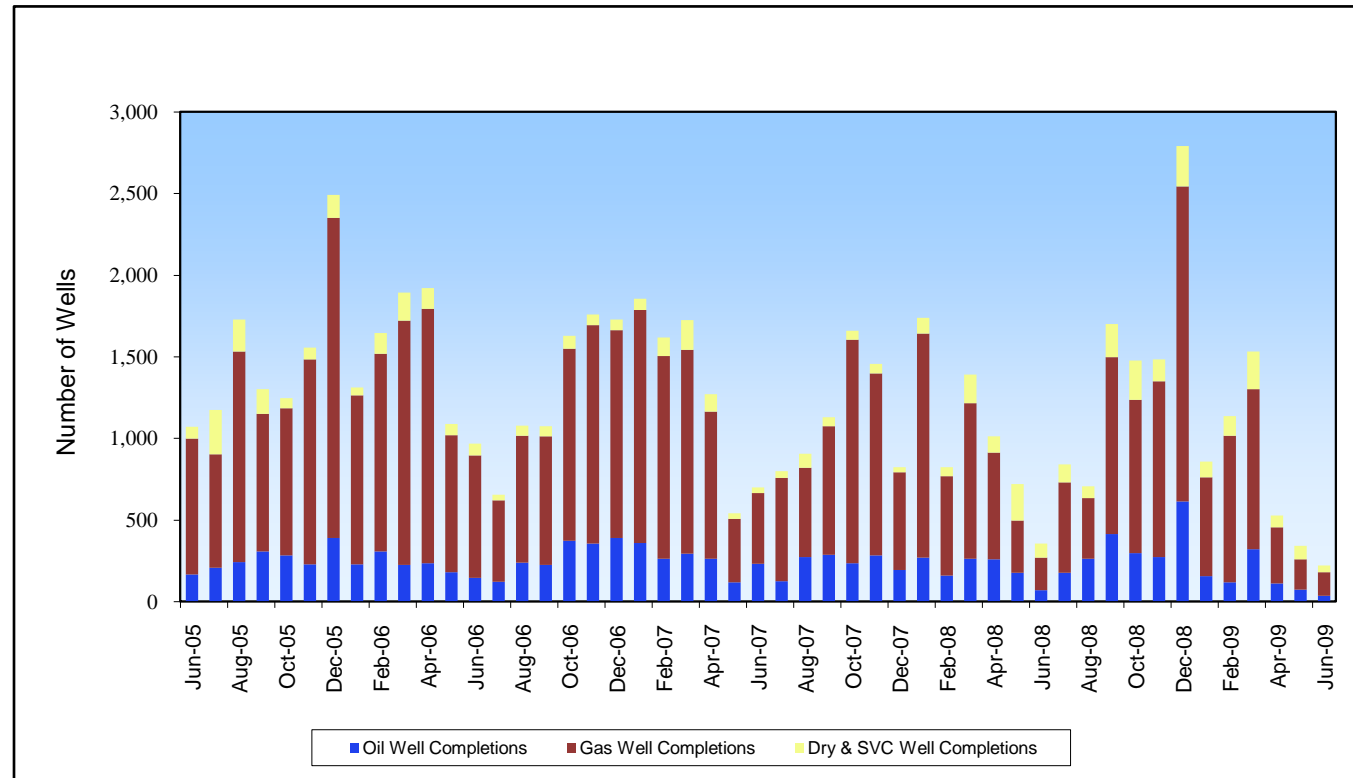
Fleet utilization for the province's rigs averaged 10% for the month of June, down from 20% in June 2007. The number of rigs available has dropped from 679 in June 2008 to 604 in June 2009.

Through the first half of 2009, Alberta's rig count averaged 614 with a 20% utilization rate. Fleet utilization for the first half of 2008 averaged 33% with a fleet size of about 686 rigs.

June	Drilling	Down	Available	Rig Util. Jun-09	Rig Util. Jun-08
Alberta	59	545	604	10%	20%
Saskatchewan	38	83	121	31%	52%
British Columbia	21	99	120	18%	32%
Northwest Territories	0	2	2	0%	21%
Manitoba	5	3	8	63%	77%
Canada	122	732	854	14%	26%

Source: Canadian Association of Oilwell Drilling Contractors

# Alberta Well Completions



Well completions for June dropped to 221, off 37% from the 353 completions reported in June 2008.

So far this year, total completions are down 24% to 4,609 wells (from 6,034 in 2008). In comparing this year's first six months to the first six months of 2008, oil completions are down 32%, and gas completions are down 23%.

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2005	Oil Wells	209	174	242	176	147	166	208	241	307	281	228	389	2,768
	Gas Wells	1147	790	1150	1069	771	833	694	1291	841	904	1254	1961	12,705
	Dry & Service	83	103	141	85	67	72	270	194	151	60	73	140	1,439
2006	Oil Wells	226	306	222	233	178	144	119	236	225	372	354	390	3,005
	Gas Wells	1038	1211	1498	1558	841	752	500	778	785	1176	1337	1272	12,746
	Dry & Service	48	128	172	129	67	70	34	63	64	81	68	66	990
2007	Oil Wells	357	263	291	263	116	229	123	271	285	234	281	191	2,904
	Gas Wells	1429	1242	1250	899	389	436	635	549	789	1369	1117	599	10,703
	Dry & Service	67	113	184	109	34	33	41	86	53	56	56	32	864
2008	Oil Wells	270	158	263	258	174	68	176	262	414	297	272	613	3,225
	Gas Wells	1370	610	952	655	322	202	554	372	1084	937	1075	1929	10,062
	Dry & Service	99	54	175	98	223	83	111	70	200	241	136	247	1,737
2009	Oil Wells	156	116	321	111	71	36							811
	Gas Wells	606	899	979	342	187	143							3,156
	Dry & Service	96	120	230	73	81	42							642

Source: Daily Oil Bulletin, Nickle's Energy, Information, and Technology  
For further information, visit [www.nickles.com](http://www.nickles.com)