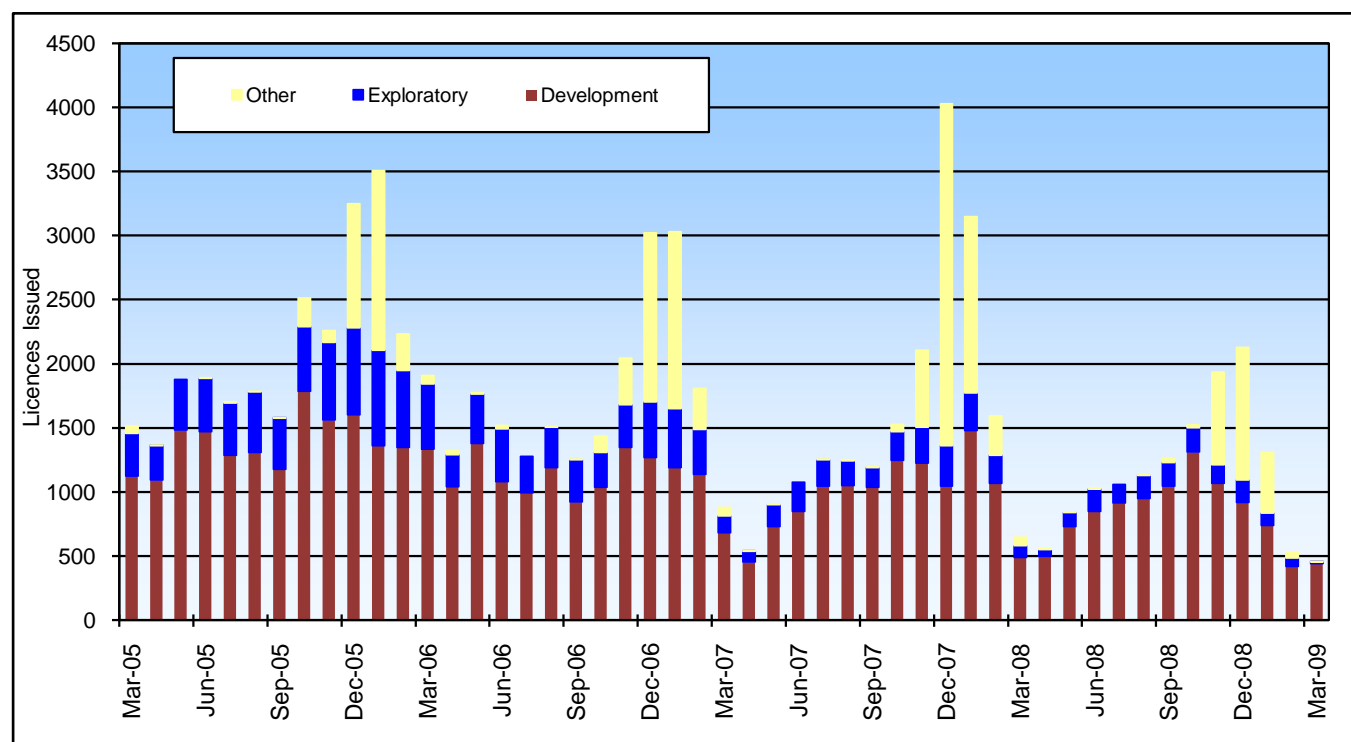


Monthly Well Licences



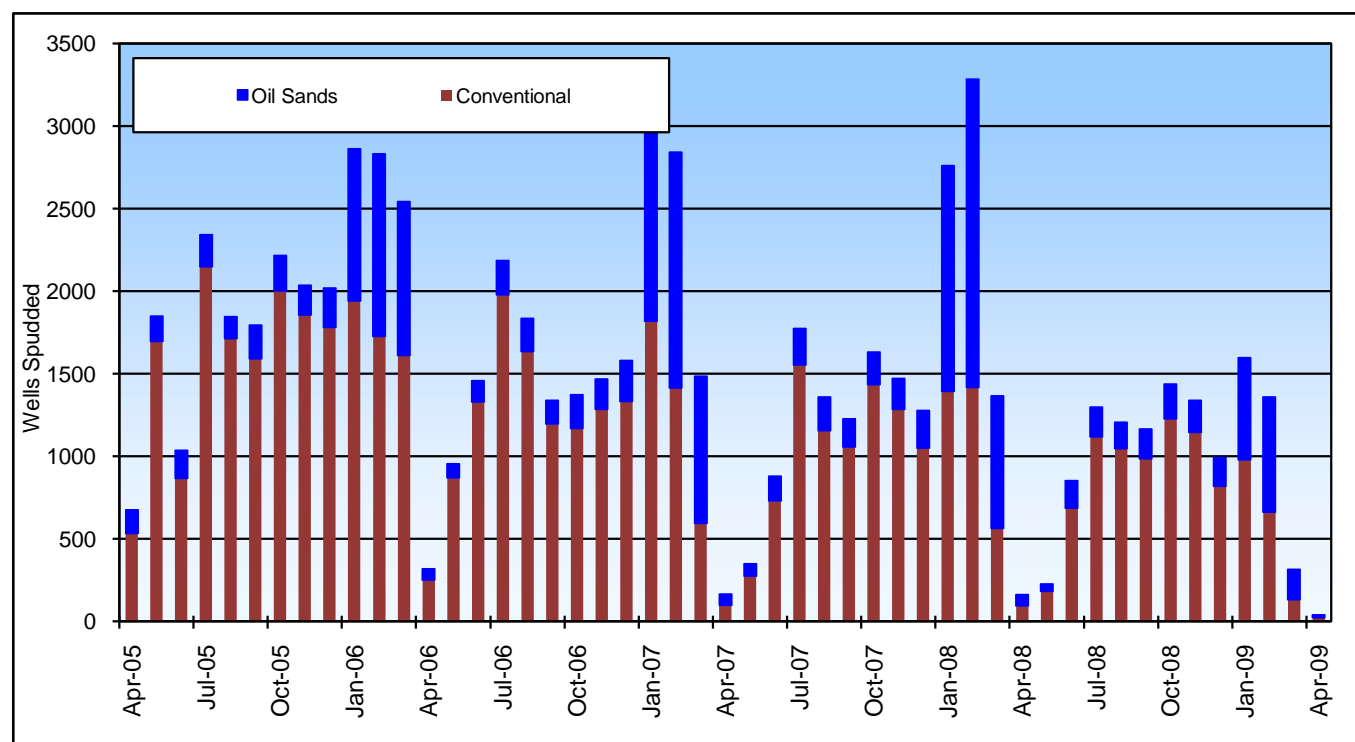
The Alberta Energy Resources Conservation Board issued 457 new licences in March, 29% fewer than March 2008.

Oil sands permits were down 66% from the January-March period in 2008, while permits for conventional licences dropped 62%.

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	738	416	439										1593
Exploration	97	65	17										179
NPW	54	35	9										98
NFW	2	0	0										2
DPT	16	7	2										25
Outpost	25	23	6										54
Exper. & Eval. Licences	472	46	1										519
Total	1307	527	457										2291

Source: Alberta Energy Resources Conservation Board

Alberta Wells Spudded



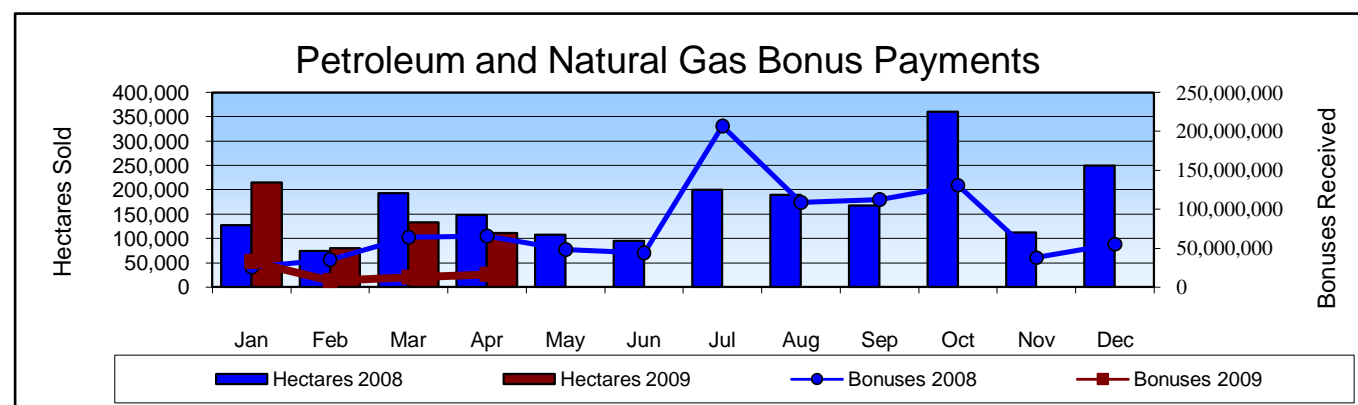
With a total of 36 spuds, activity has dropped 77% from last April when there were 160 spuds.

So far this year, spuds for conventional wells are down 48% while oil sands spuds are down 63%.

	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	1118	1045	985	1225	1145	817	10,665
	Oil Sands	1368	1869	804	69	44	164	179	161	179	211	193	174	5,415
2009	Conventional	977	662	129	21									1,789
	Oil Sands	621	697	183	15									1,516

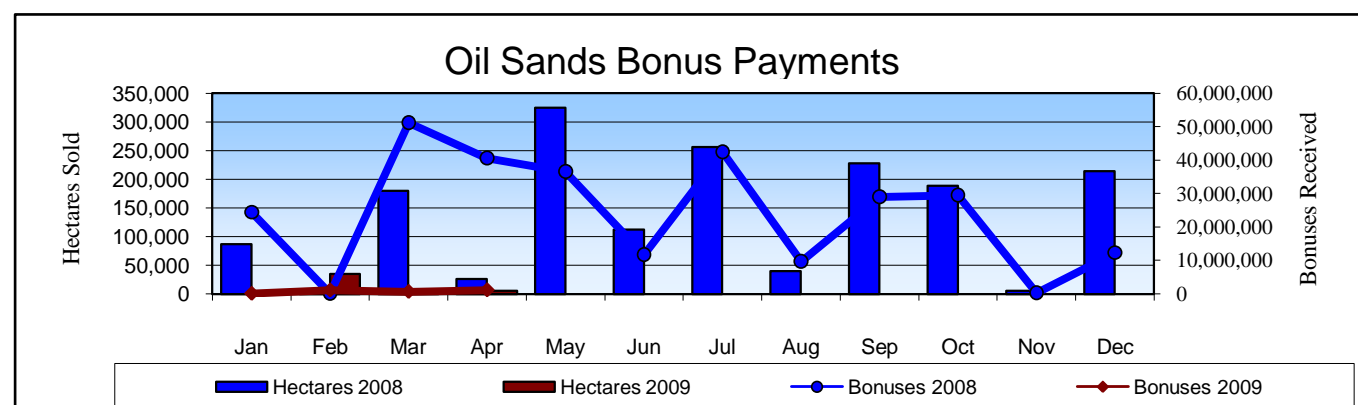
Source: Alberta Energy Resources Conservation Board

Petroleum & Natural Gas & Oil Sands Land Sales



The three lands sales held in April totalled \$17.3 million with an average price per hectare of \$148.60.

Compared to 2008, revenue for petroleum and natural gas sales for the January-April period was down 63%, while oil sands sales were down 97%.

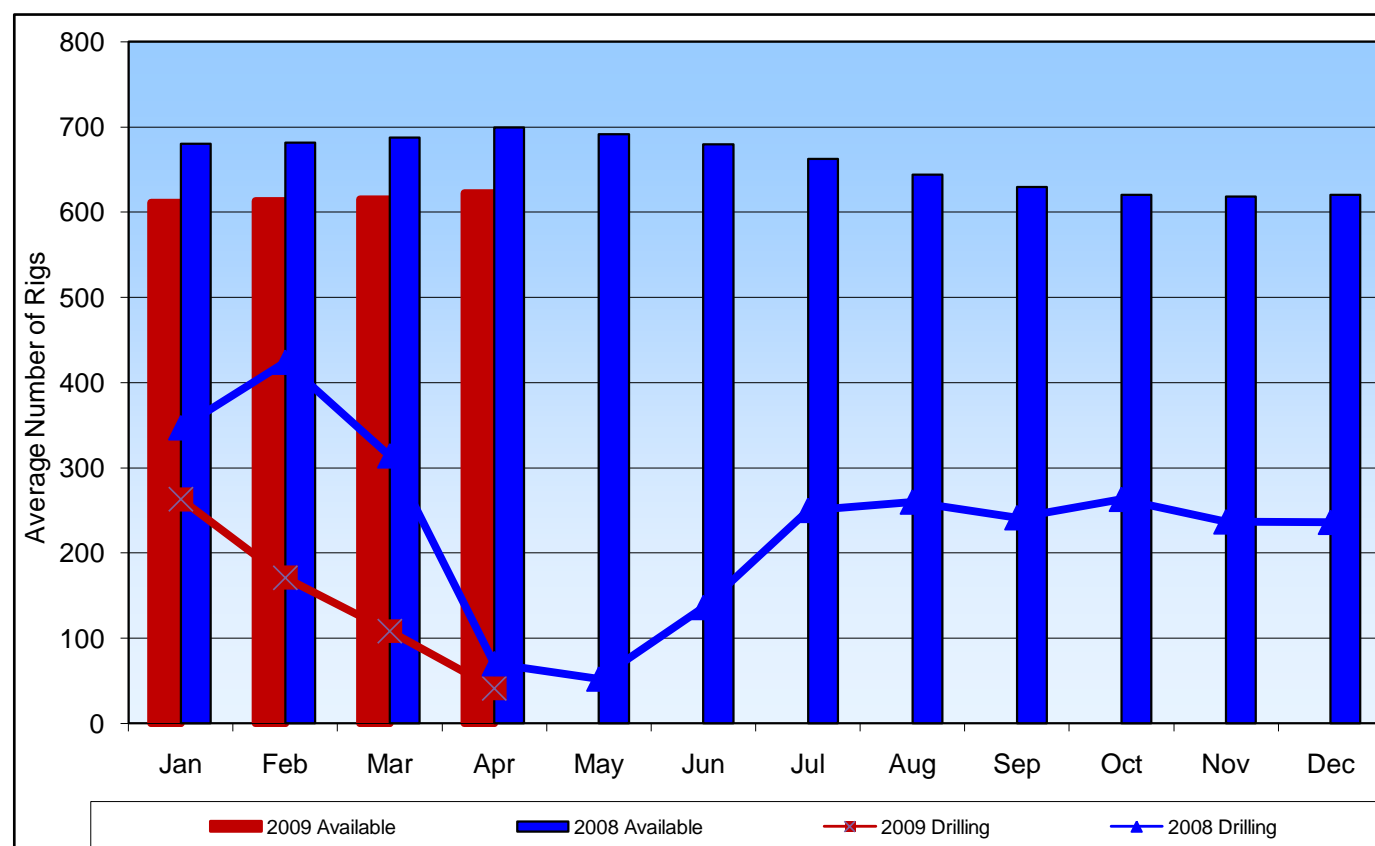


Petroleum and Natural Gas Rights	Apr-09	Apr-08	YTD 2009	YTD 2008
Bonuses	\$16,183,659.85	\$65,939,636.62	\$70,219,442.83	\$191,916,002.47
Hectares	111095.38	147735.12	538617.848	540975.15
Average Price per Hectare (Cdn\$)	\$145.67	\$446.34	\$130.37	\$354.76

Oil Sands Rights	Apr-09	Apr-08	YTD 2009	YTD 2008
Bonuses	\$1,141,750.43	\$40,606,391.51	\$3,005,297.71	\$116,354,646.15
Hectares	5499.20	26203.07	46715.20	293264.01
Average Price per Hectare (Cdn\$)	\$207.62	\$1,549.68	\$64.33	\$396.76

Source: Alberta Department Energy

Alberta Rig Activity



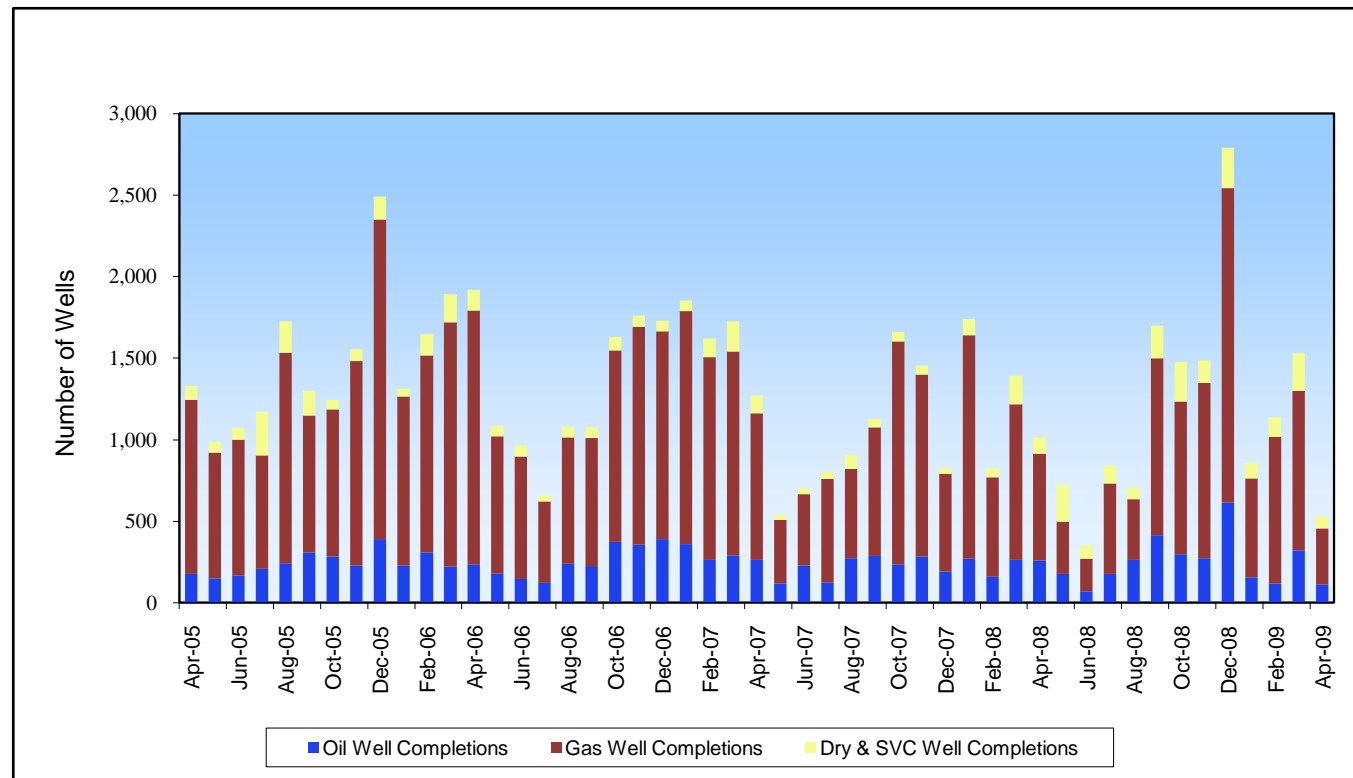
In April 7% of Alberta's 622 drillings rigs were working.

Over the first four months of 2009, fleet utilization averaged 26%, with about 615 available rigs. For this period in 2008, an average of 42% of the 687 rigs were at work.

April	Drilling	Down	Available	Rig Util. Apr-09	Rig Util. Apr-08
Alberta	41	581	622	7%	10%
Saskatchewan	6	106	112	5%	18%
British Columbia	37	83	120	31%	34%
Northwest Territories	0	2	2	0%	27%
Manitoba	0	7	7	0%	10%
Canada	84	779	863	10%	13%

Source: Canadian Association of Oilwell Drilling Contractors

Alberta Well Completions



There were 526 wells completed in April, of which 21% were oil completions and 65% gas.

Compared to last year's four-month total, oil completions are down 26%, and gas completions are down 21%.

	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									704
	Gas Wells	606	899	979	342									2,826
	Dry & Service	96	120	230	73									519

Source: Daily Oil Bulletin, Nickle's Energy, Information, and Technology
For further information, visit www.nickles.com