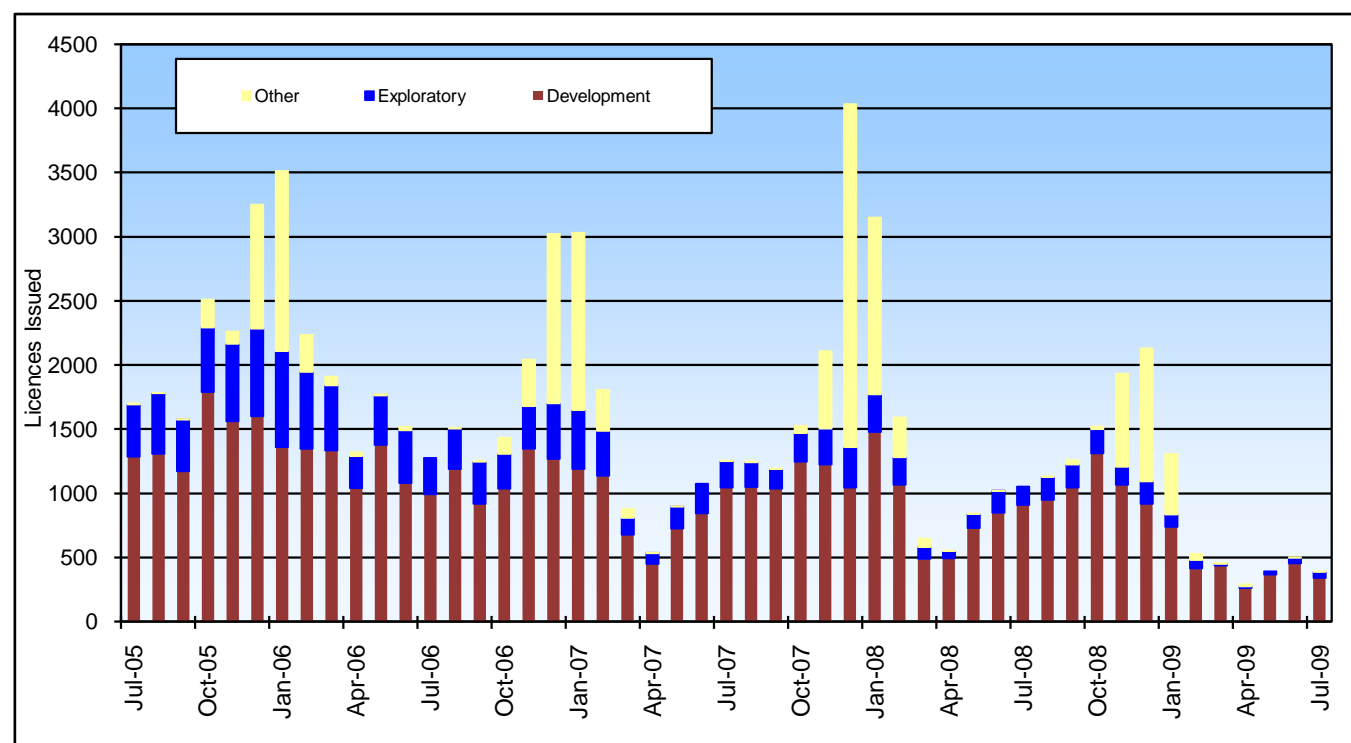


## Monthly Well Licences



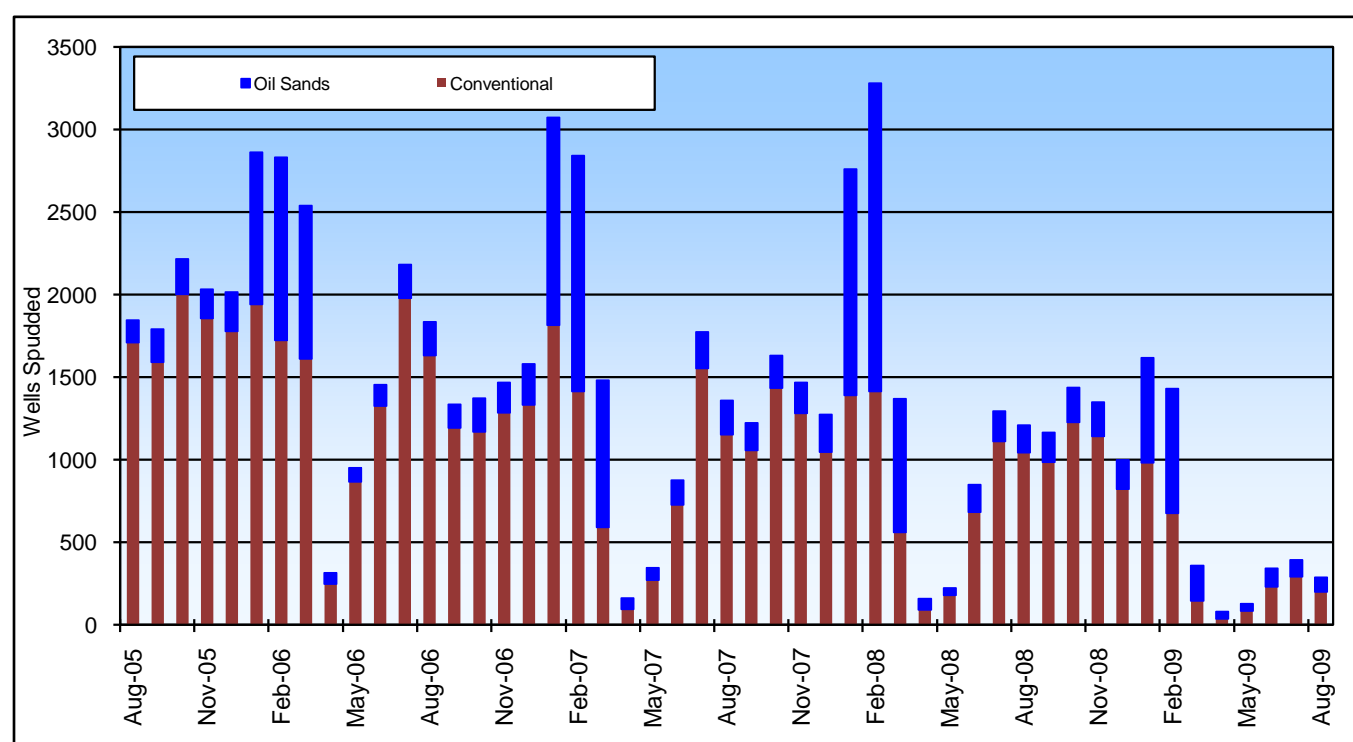
The Alberta Energy Resources Conservation Board issued 392 licences in July, down 22% from last month, and 63% lower than July 2008.

New licence approvals for the first seven months of 2009 are 56% lower than the first seven months of 2008.

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	738	416	439	264	367	454	343						3021
Exploration	97	65	17	12	25	45	48						309
NPW	54	35	9	10	9	21	22						160
NFW	2	0	0	0	0	0	1						3
DPT	16	7	2	1	7	5	8						46
Outpost	25	23	6	1	9	19	17						100
Exper. & Eval. Licences	472	46	1	18	0	2	1						540
<b>Total</b>	<b>1307</b>	<b>527</b>	<b>457</b>	<b>294</b>	<b>392</b>	<b>501</b>	<b>392</b>						<b>3870</b>

Source: Alberta Energy Resources Conservation Board

## Alberta Wells Spudded



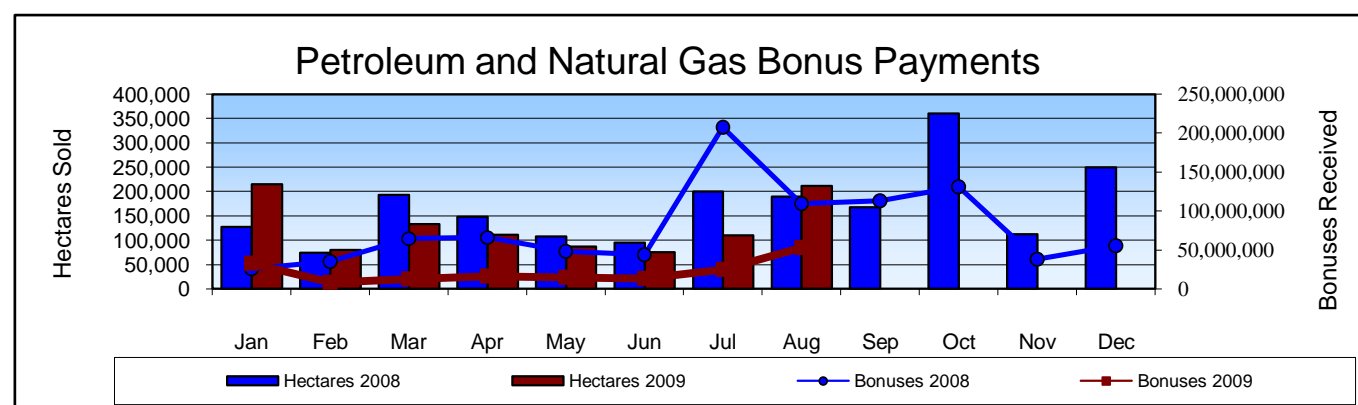
Operators spudded 288 wells in August, down 76% from August 2008 when there were 1,211 spuds listed.

Over the first eight months, there were 59% fewer spuds than in 2008.

	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	1391	1415	562	91	181	684	1112	1043	987	1227	1143	823	10,659
	Oil Sands	1371	1866	808	69	44	166	184	168	179	211	209	177	5,452
2009	Conventional	983	678	146	39	84	232	256	200					2,618
	Oil Sands	635	753	216	41	45	110	83	88					1,971

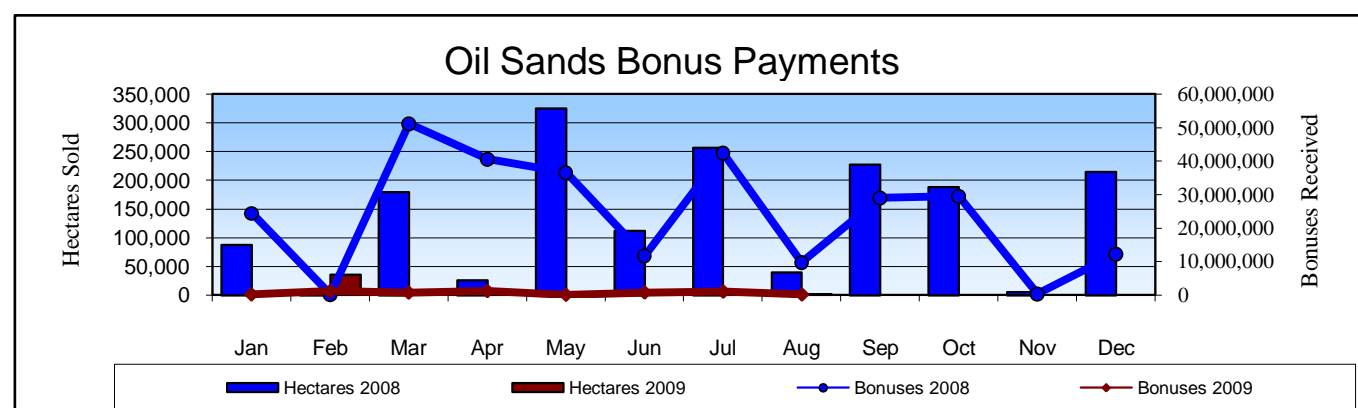
Source: Alberta Energy Resources Conservation Board

# Petroleum & Natural Gas & Oil Sands Land Sales



Crown land sales earned \$53.2 million with an average price of \$251.12 per hectare.

Thus far in 2009, average crown land prices were \$169.30 per hectare, down from 2008 when the average crown price was \$378.99 per hectare. Total revenue for the January-August period was \$181.5 million, down 78% from last year's \$817.5 million.

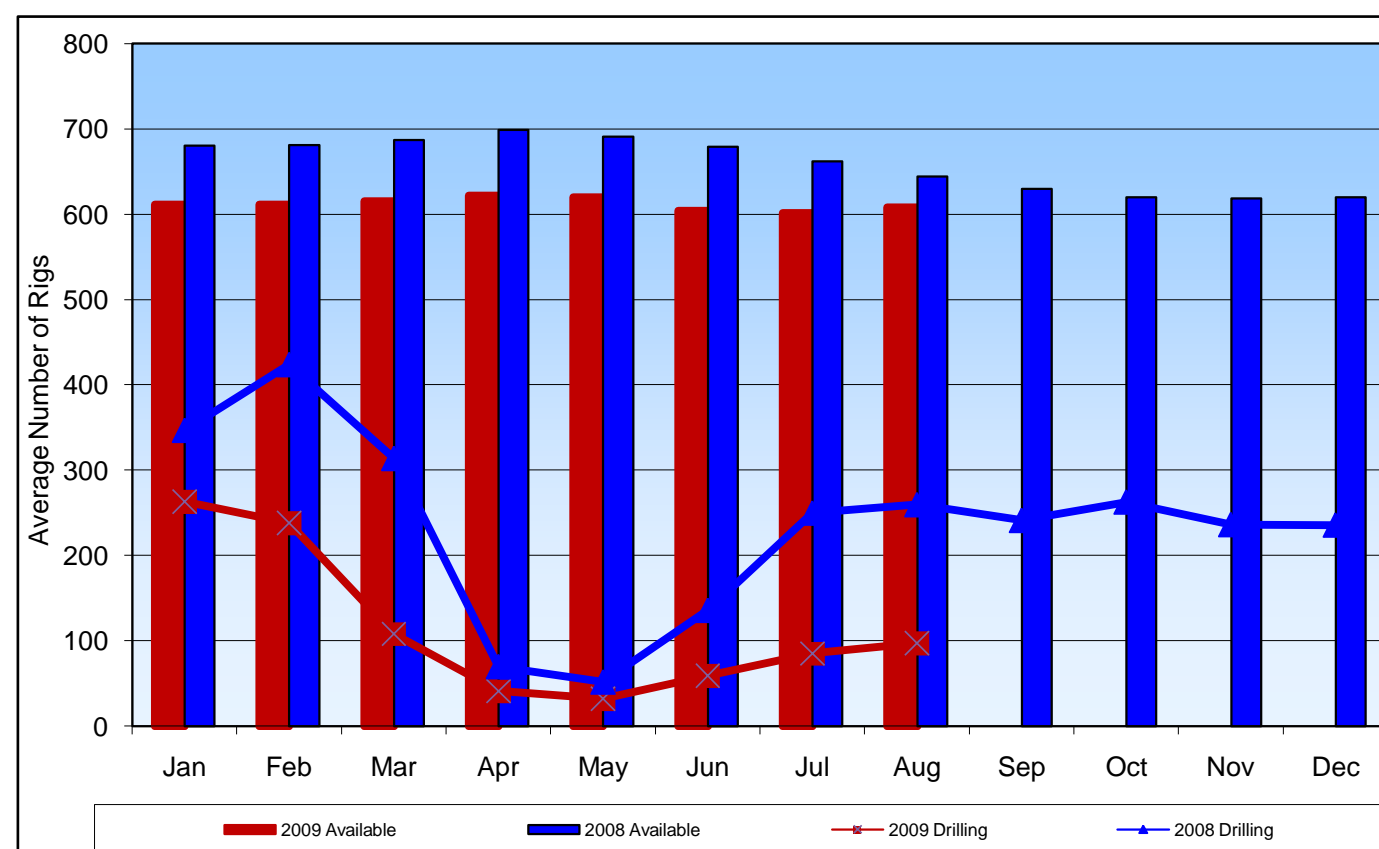


Petroleum and Natural Gas Rights	Aug-09	Aug-08	YTD 2009	YTD 2008
Bonuses	\$53,104,418.99	\$109,226,990.96	\$176,708,492.97	\$600,644,409.61
Hectares	211081.81	189282.61	1020541.681	1131943.66
Average Price per Hectare (Cdn\$)	\$251.58	\$577.06	\$173.15	\$530.63

Oil Sands Rights	Aug-09	Aug-08	YTD 2009	YTD 2008
Bonuses	\$94,882.56	\$9,682,259.66	\$4,782,511.27	\$216,852,047.86
Hectares	768.00	39695.60	51489.20	1025115.21
Average Price per Hectare (Cdn\$)	\$123.55	\$243.91	\$92.88	\$211.54

Source: Alberta Department Energy

# Alberta Rig Activity



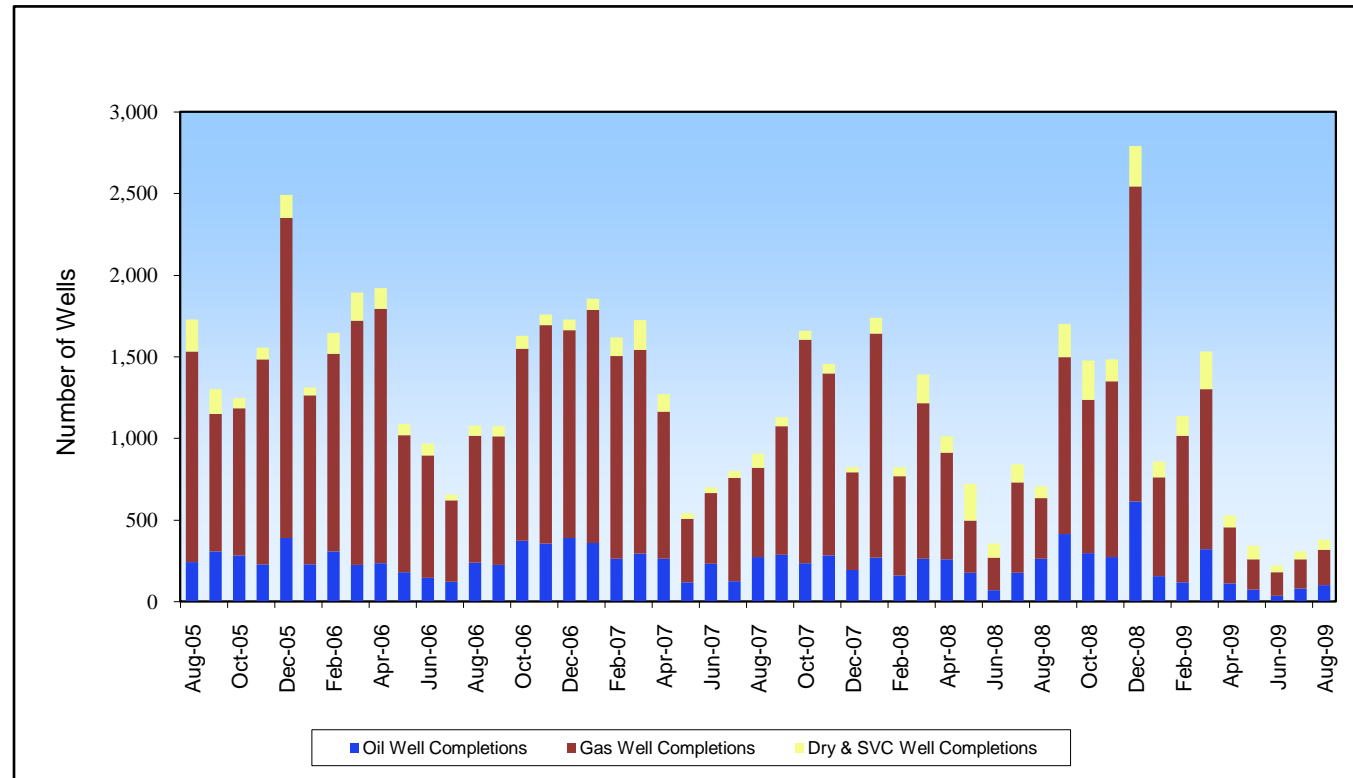
Alberta oil and gas fields have kept an average of 16% of the province's rigs at work this August, down from the 40% at work in August 2008.

The average number of rigs available for work during the January-August period was 115 (19% utilization), compared to 231 for this period in 2008 (34% utilization). The number of rigs available for drilling has dropped from 678 in 2008 to 611 in 2009.

August	Drilling	Down	Available	Rig Util. Aug-09	Rig Util. Aug-08
Alberta	97	511	608	16%	40%
Saskatchewan	38	81	119	32%	70%
British Columbia	27	85	112	24%	65%
Northwest Territories	1	2	3	33%	33%
Manitoba	7	5	12	58%	81%
Canada	168	685	853	20%	48%

Source: Canadian Association of Oilwell Drilling Contractors

# Alberta Well Completions



Reported well completions in August dropped to 379, off 46% from the 704 completions reported for this month in 2008.

Included in the eight month total of 5,294 well completions were 991 oil completions (down 39% from last year), and 3,551 gas well completions, (down 30% from last year).

	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	79	101					991
	Gas Wells	606	899	979	342	187	143	178	217					3,551
	Dry & Service	96	120	230	73	81	42	49	61					752

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