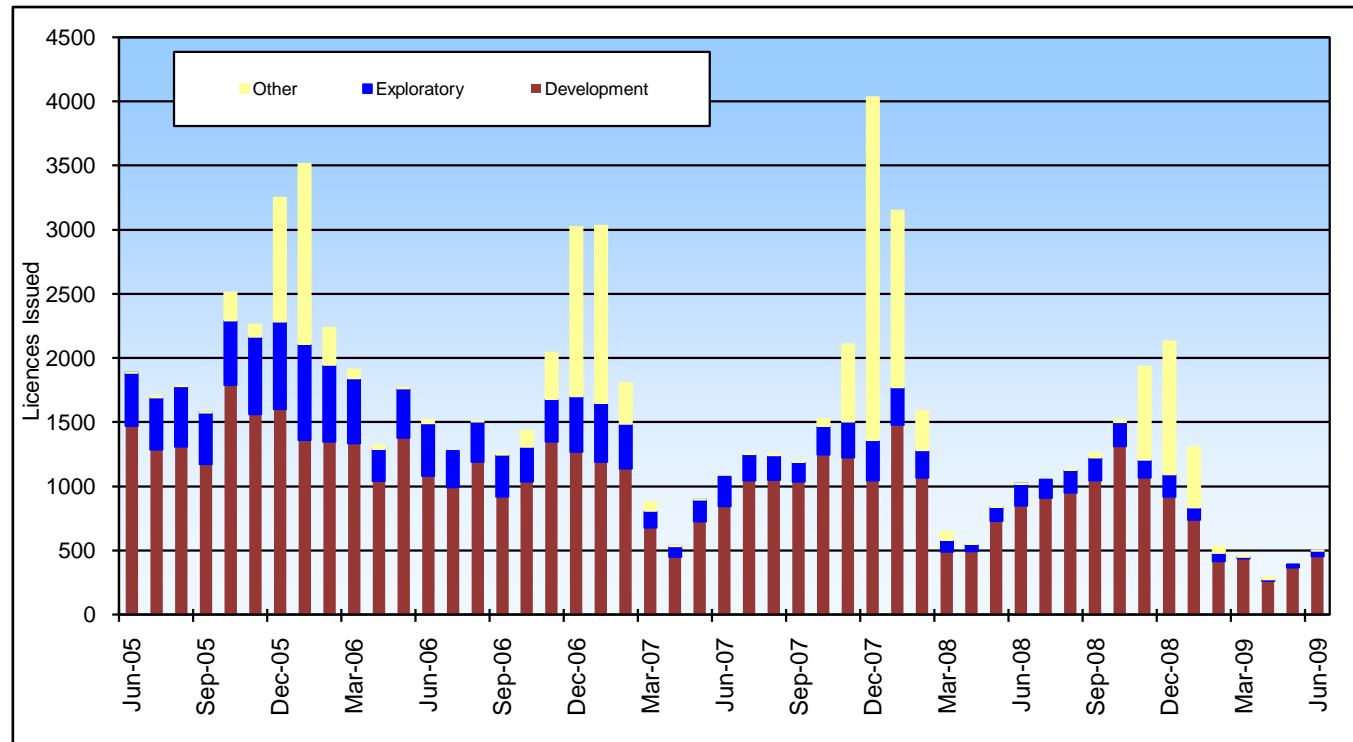


Monthly Well Licences



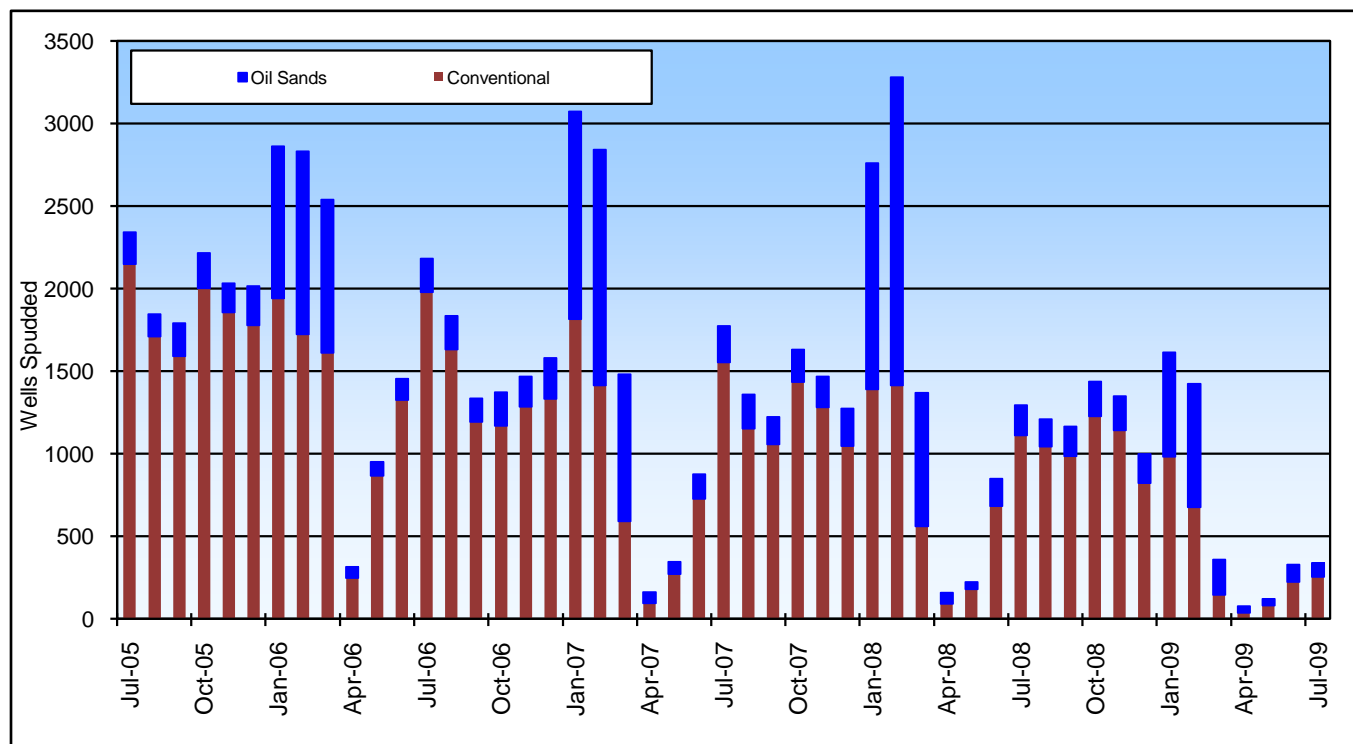
The 501 new licences issued in June was down 51% from last June's 1,025 new licences.

Compared to the first six months of 2008, oil sands permits are down 65% in 2009 while conventional licences have dropped 64%.

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	738	416	439	264	367	454							2678
Exploration	97	65	17	12	25	45							261
NPW	54	35	9	10	9	21							138
NFW	2	0	0	0	0	0							2
DPT	16	7	2	1	7	5							38
Outpost	25	23	6	1	9	19							83
Exper. & Eval. Licences	472	46	1	18	0	2							539
Total	1307	527	457	294	392	501							3478

Source: Alberta Energy Resources Conservation Board

Alberta Wells Spudded

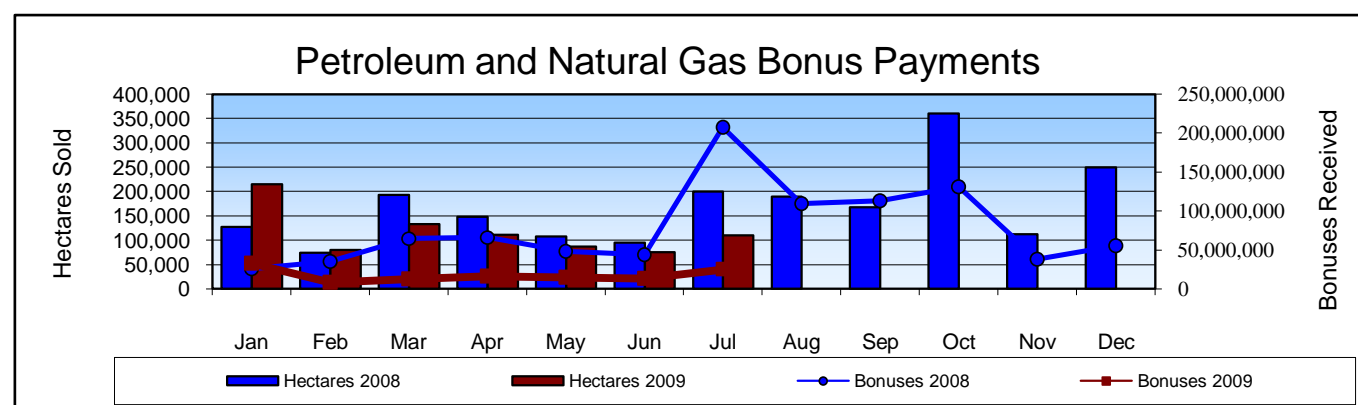


Operators spudded 339 wells in July, bringing the seven-month total to 4,271. Compared to last year's seven-month total, this year's spuds are down 57%.

	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	1044	987	1227	1144	823	10,661
	Oil Sands	1371	1866	808	69	44	166	184	167	179	211	207	177	5,449
2009	Conventional	983	677	146	38	83	223	256						2,406
	Oil Sands	634	747	214	41	38	108	83						1,865

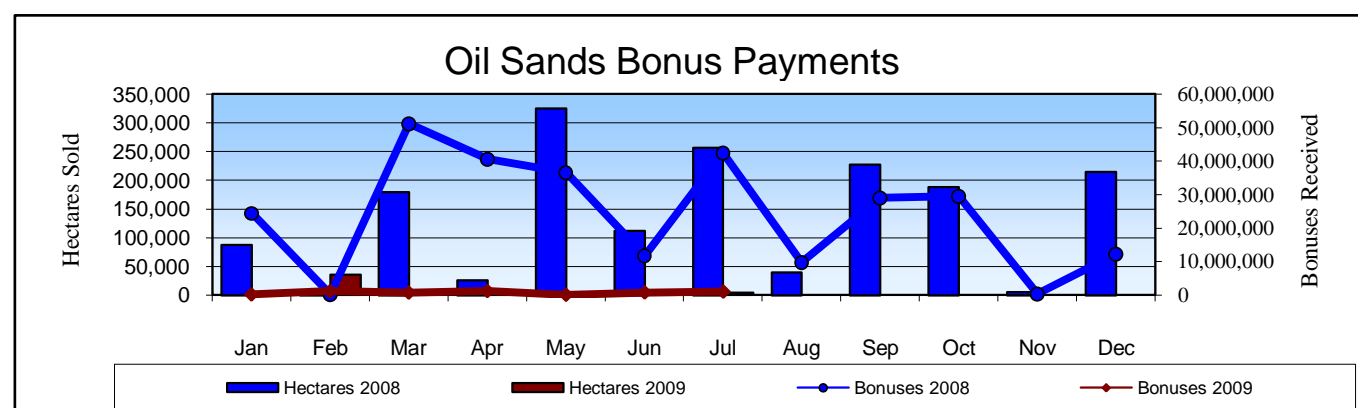
Source: Alberta Energy Resources Conservation Board

Petroleum & Natural Gas & Oil Sands Land Sales



In July, crown land sales earned a total of \$26.2 million with an average price per hectare of \$231.96.

So far this year, the province has collected \$128.3 million on the sale of 860,181 hectares, with an average price of \$149.14/hectare. Over the first seven months of 2008, crown land sales earned \$698.6 million for 1.9 million hectares, and an average selling price of \$362.32/hectare.

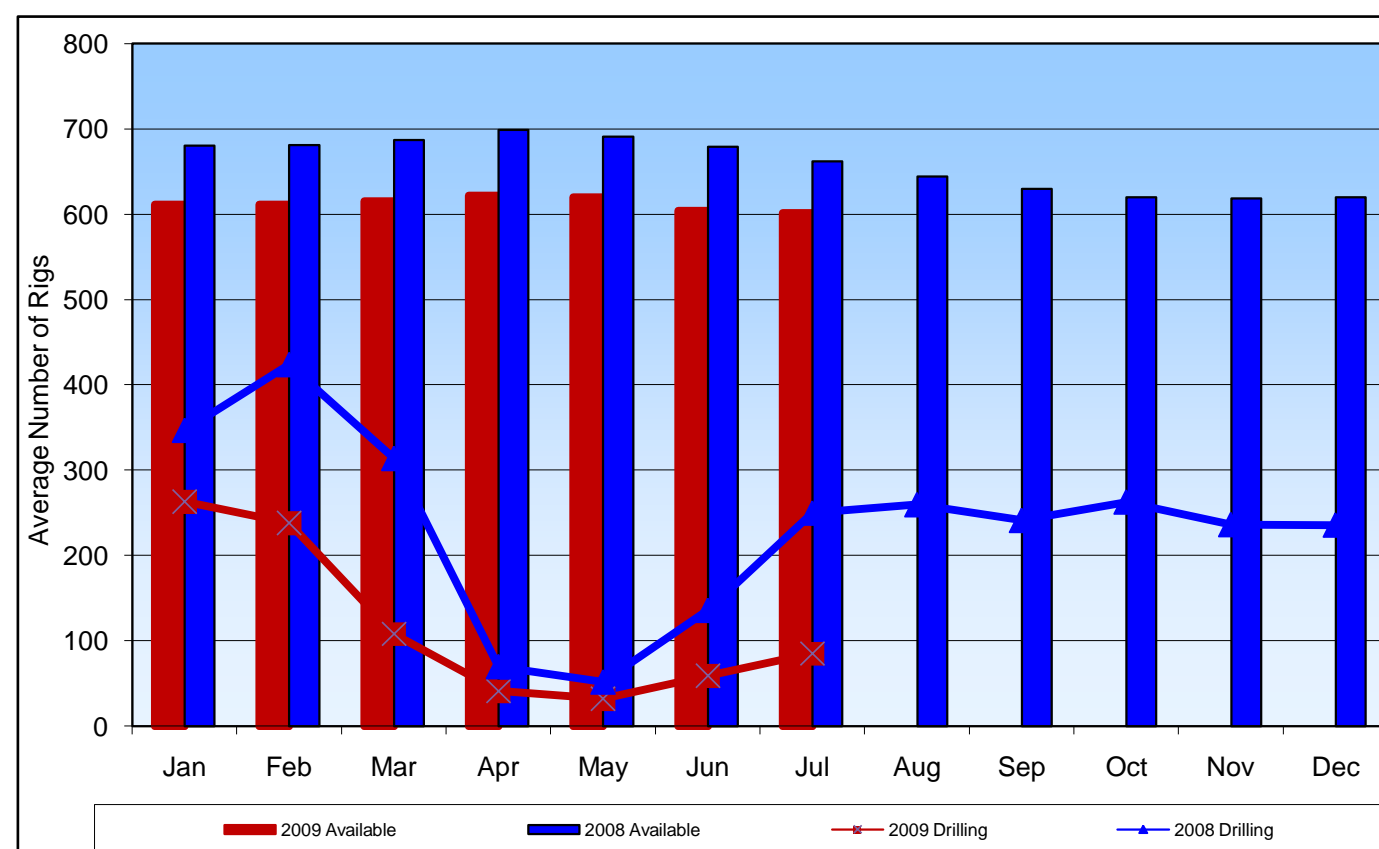


Petroleum and Natural Gas Rights	Jul-09	Jul-08	YTD 2009	YTD 2008
Bonuses	\$25,207,044.00	\$207,307,470.77	\$123,604,073.98	\$491,417,418.65
Hectares	109474.00	200331.95	809459.871	942661.05
Average Price per Hectare (Cdn\$)	\$230.26	\$1,034.82	\$152.70	\$521.31

Oil Sands Rights	Jul-09	Jul-08	YTD 2009	YTD 2008
Bonuses	\$967,323.00	\$42,424,945.76	\$4,687,628.71	\$207,169,788.20
Hectares	3366.00	256128.00	50721.20	985419.61
Average Price per Hectare (Cdn\$)	\$287.38	\$165.64	\$92.42	\$210.24

Source: Alberta Department Energy

Alberta Rig Activity



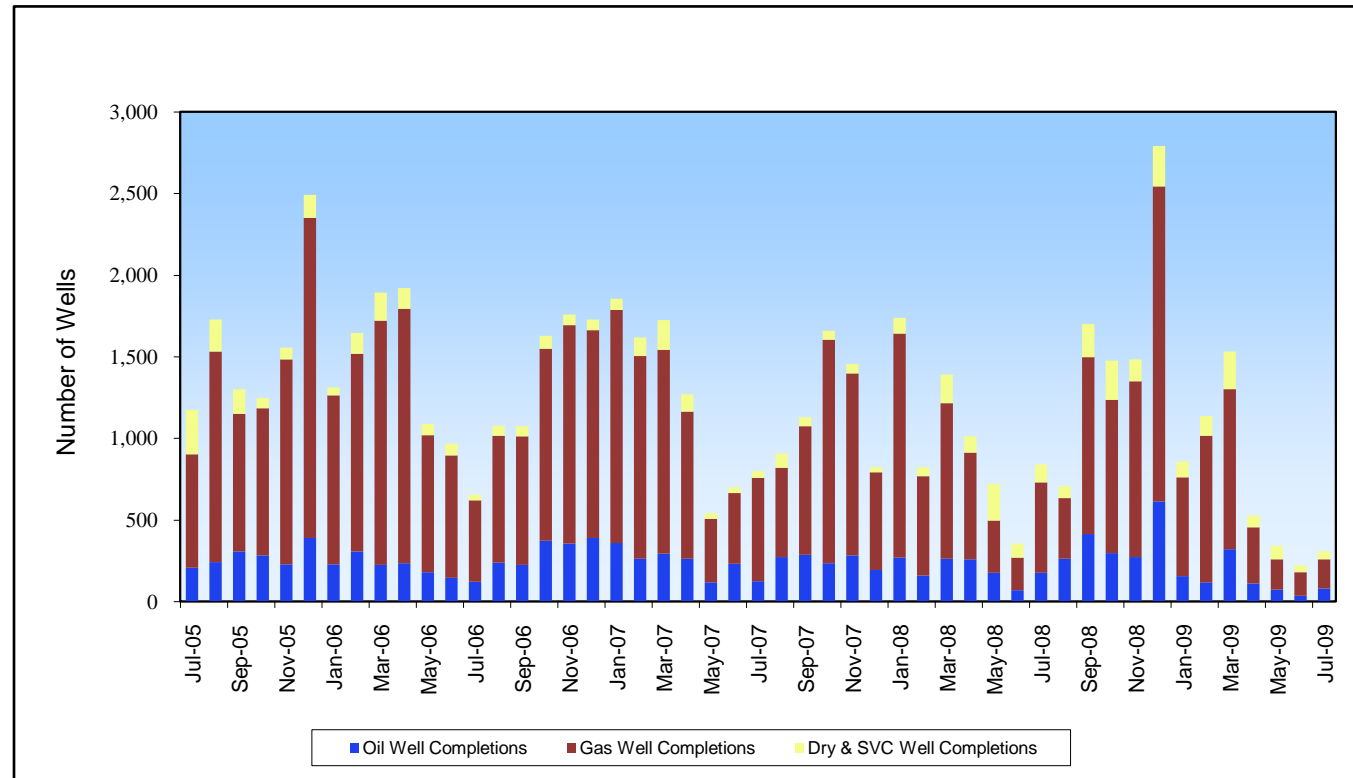
Fleet utilization for the province's 601 rigs averaged 14% in July, compared to 662 rigs with a utilization of 38% in July 2008.

Over the first seven months of 2009, Alberta's oil and gas fields have kept an average of 118 rigs working (with an average fleet of 612 rigs), compared to 228 working rigs in 2008 (with an average fleet of 683 rigs).

July	Drilling	Down	Available	Rig Util. Jul-09	Rig Util. Jul-08
Alberta	85	516	601	14%	38%
Saskatchewan	40	82	122	33%	67%
British Columbia	29	87	116	25%	56%
Northwest Territories	1	2	3	27%	30%
Manitoba	7	4	11	64%	78%
Canada	161	693	854	19%	44%

Source: Canadian Association of Oilwell Drilling Contractors

Alberta Well Completions



July's 306 well completions were down 64% from the 841 completions for this month in 2008.

During the January-July period, oil well completions were down 35%, and gas completions decreased 29%.

		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						890
	Gas Wells	606	899	979	342	187	143	178						3,334
	Dry & Service	96	120	230	73	81	42	49						691

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