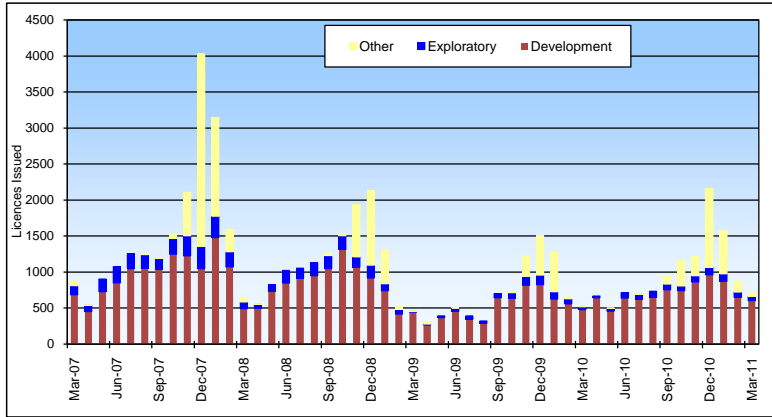


Monthly Well Licences



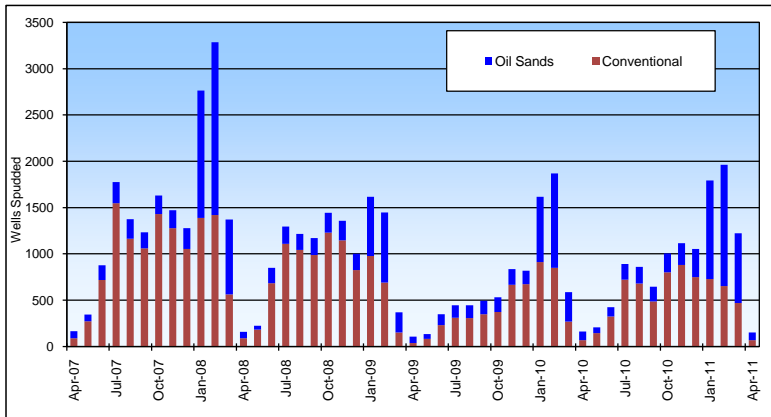
The Alberta Energy Resources Conservation Board issued 707 new licences in March, 36% more than March 2010.

Permits were up 28% from the January-March period in 2010.

2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	874	649	599										2122
Exploration	99	73	63										235
NPW	34	24	32										90
NFW	5	1											6
DPT	10	17	11										38
Outpost	50	31	20										101
Exper. & Eval. Licences	604	150	45										799
Total	1577	872	707										3156

Source: Alberta Energy Resources Conservation Board

Alberta Wells Spudded



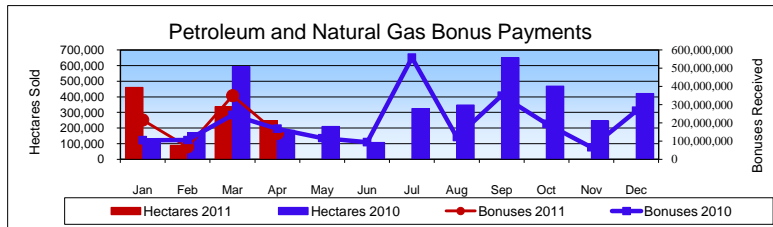
With a total of 152 spuds, activity has dropped 6% from last April when there were 161 spuds.

So far this year, spuds for conventional wells are down 8% while oil sands spuds are up 50%.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
2007	Conventional	1814	1416	589	89	273	718	1548	1164	1061	1431	1277	1053	12,433
	Oil Sands	1268	1437	895	75	73	160	226	212	171	201	196	225	5,139
2008	Conventional	1389	1421	563	91	181	682	1108	1042	986	1229	1145	825	10,662
	Oil Sands	1374	1866	809	69	44	168	188	172	184	216	212	176	5,478
2009	Conventional	978	691	150	39	83	232	312	307	348	371	666	674	4,851
	Oil Sands	639	756	218	68	52	116	133	137	146	160	169	146	2,740
2010	Conventional	910	850	268	69	143	325	720	680	487	801	880	750	6,883
	Oil Sands	705	1019	318	92	64	101	172	181	157	205	234	305	3,553
2011	Conventional	730	654	471	68									1,923
	Oil Sands	1064	1309	753	84									3,210

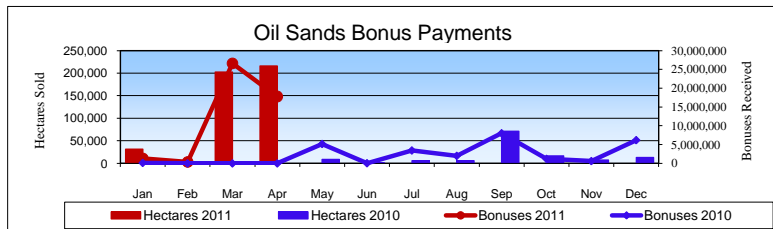
Source: Alberta Energy Resources Conservation Board

Petroleum & Natural Gas & Oil Sands Land Sales



The petroleum and natural gas land sales held in April totalled \$141.8 million with an average price per hectare of \$573.57, while oil sands land sales earned \$17.8 million with an average price per hectare of \$82.30.

Through the first four months of this year, Alberta has earned \$820.4 million for 1.6 million hectares, compared to \$622.2 million last year (1.1 million hectares). Average crown land prices decreased from \$574.11/hectare in 2010 to \$517.69 in 2011.

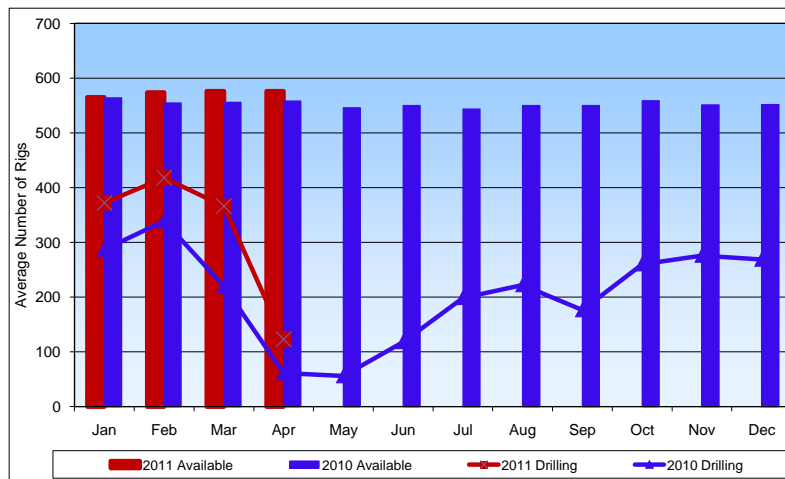


Petroleum and Natural Gas Rights	Apr-11	Apr-10	YTD 2011	YTD 2010
Bonuses	\$141,833,855.02	\$167,764,943.58	\$774,378,922.71	\$622,033,264.93
Hectares	247283.00	185362.32	1132245.41	1082668.41
Average Price per Hectare (Cdn\$)	\$573.57	\$905.06	\$683.93	\$574.54

Oil Sands Rights	Apr-11	Apr-10	YTD 2011	YTD 2010
Bonuses	\$17,768,657.47		\$46,053,550.03	\$125,990.40
Hectares	215892.32		452564.32	1024.00
Average Price per Hectare (Cdn\$)	\$82.30		\$101.76	\$123.04

Source: Alberta Department Energy

Alberta Rig Activity



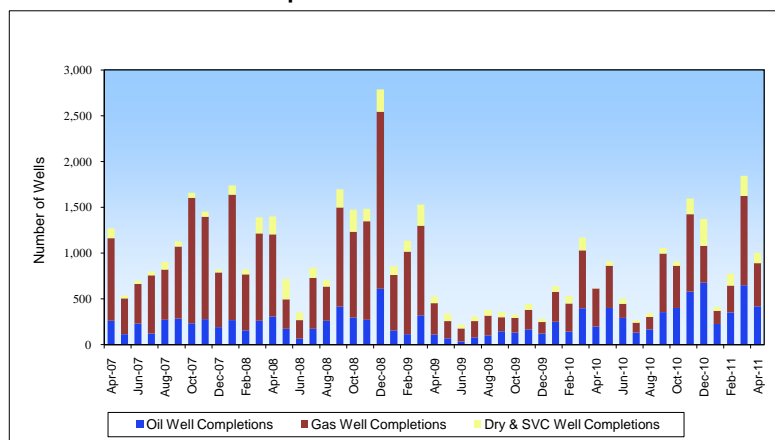
For the month of April, fleet utilization for the province's 576 rigs averaged 21%, compared to 11% of the 558 rigs available last April.

So far this year, Alberta oil and gas fields have employed 320 rigs, up from the 227 working rigs for this period in 2010.

April	Drilling	Down	Available	Rig Util. Apr-11	Rig Util. Apr-10
Alberta	123	453	576	21%	11%
Saskatchewan	16	107	123	13%	16%
British Columbia	41	41	82	50%	45%
Northwest Territories	1		1	100%	
Manitoba		11	11		4%
Canada	181	610	791	23%	16%

Source: Canadian Association of Oilwell Drilling Contractors

Alberta Well Completions



There were 1,003 wells completed in April, of which 42% were oil completions and 47% were gas.

Compared to last year's four-month total, oil completions are up 66%, and gas completions are up 12%.

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
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	309	174	68	176	262	414	297	272	613	3,276
	Gas Wells	1370	610	952	897	322	202	554	372	1084	937	1075	1929	10,304
	Dry & Service	99	54	175	196	223	83	111	70	200	241	136	247	1,835
2009	Oil Wells	156	116	321	111	71	36	79	101	146	132	169	121	1,559
	Gas Wells	606	899	979	342	187	143	178	217	155	160	212	127	4,205
	Dry & Service	96	120	230	73	81	42	49	61	54	35	63	35	939
2010	Oil Wells	253	144	397	198	400	295	131	168	357	402	579	676	4,000
	Gas Wells	324	308	632	418	462	153	110	135	638	461	847	403	4,891
	Dry & Service	62	79	141	6	51	56	26	43	59	46	169	294	1,032
2011	Oil Wells	226	353	650	419									1,648
	Gas Wells	145	294	974	472									1,885
	Dry & Service	42	127	222	112									503

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