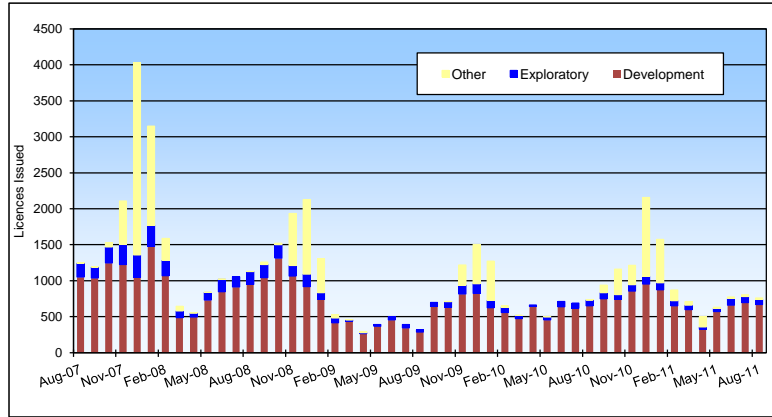


# Monthly Well Licences



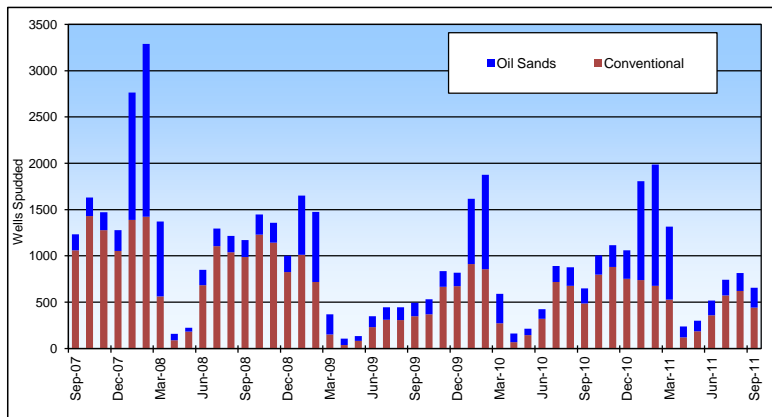
In August, operators obtained 762 licences, up 4% from August 2010.

New well permits over the January-August period were 15% above last year's count of 5,760 permits.

2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	874	649	599	326	569	660	695	667					5039
Exploration	99	73	63	32	45	91	84	73					560
NPW	34	24	32	8	12	27	35	32					204
NFW	5	1		1		2	1	2					12
DPT	10	17	11	7	5	23	25	14					112
Outpost	50	31	20	16	28	39	23	25					232
Exper. & Eval. Licences	604	150	45	143	18	26	27	22					1035
<b>Total</b>	<b>1577</b>	<b>872</b>	<b>707</b>	<b>501</b>	<b>632</b>	<b>777</b>	<b>806</b>	<b>762</b>					<b>6634</b>

Source: Alberta Energy Resources Conservation Board

# Alberta Wells Spudded

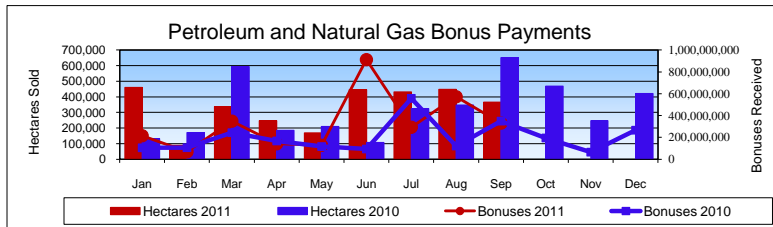


Operators spudded 655 new wells in September, bringing the nine-month total to 8,375 spuds. The January-September count is up 15% from 2010's nine-month total of 7,306 spuds

	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	1390	1422	563	91	181	682	1106	1040	986	1229	1144	825	10,659
	Oil Sands	1373	1867	809	69	44	168	190	174	184	217	213	176	5,484
2009	Conventional	1011	719	150	39	83	232	311	307	348	370	666	674	4,910
	Oil Sands	639	756	218	68	52	116	134	137	146	161	169	146	2,742
2010	Conventional	910	855	273	69	144	322	718	677	488	797	880	754	6,887
	Oil Sands	705	1022	319	94	71	104	174	199	162	209	235	305	3,599
2011	Conventional	740	675	527	120	187	360	572	620	443				4,244
	Oil Sands	1065	1311	790	117	113	157	170	196	212				4,131

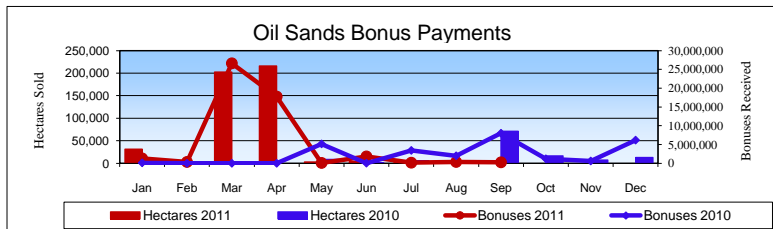
Source: Alberta Energy Resources Conservation Board

# Petroleum & Natural Gas & Oil Sands Land Sales



September's bonus tally was \$331 million on the sale of 366,085 hectares (\$904.66/hectare).

So far this year, the province has collected \$3.1 billion on the sale of 3.5 million hectares (\$884.50/hectare). During this period in 2010, crown land sales earned \$1.9 billion on the sale of 2.8 million hectares (\$668.18/hectare)

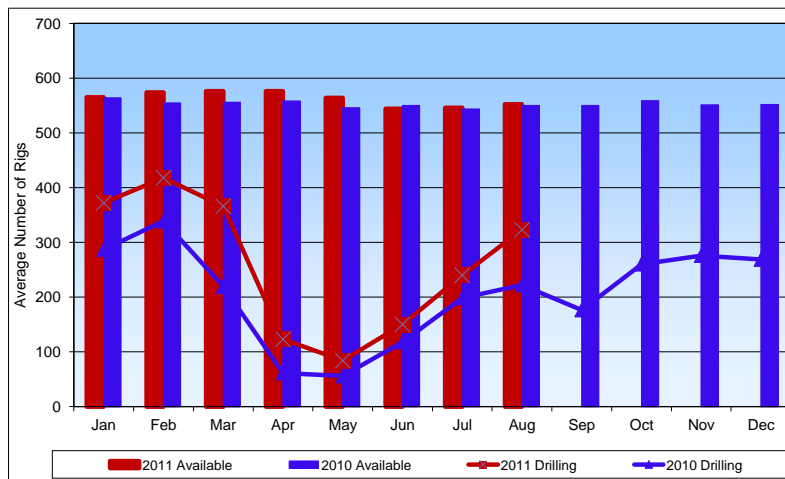


Petroleum and Natural Gas Rights	Sep-11	Sep-10	YTD 2011	YTD 2010
Bonuses	\$330,923,104.22	\$349,247,128.00	\$3,009,732,281.99	\$1,861,381,233.53
Hectares	365161.89	650324.00	2990178.02	2719635.26
Average Price per Hectare (Cdn\$)	\$906.24	\$537.04	\$1,006.54	\$684.42

Oil Sands Rights	Sep-11	Sep-10	YTD 2011	YTD 2010
Bonuses	\$258,417.74	\$8,005,850.00	\$48,764,670.45	\$18,773,012.88
Hectares	923.60	71442.00	467687.05	94226.00
Average Price per Hectare (Cdn\$)	\$279.79	\$112.06	\$104.27	\$199.23

Source: Alberta Department Energy

# Alberta Rig Activity



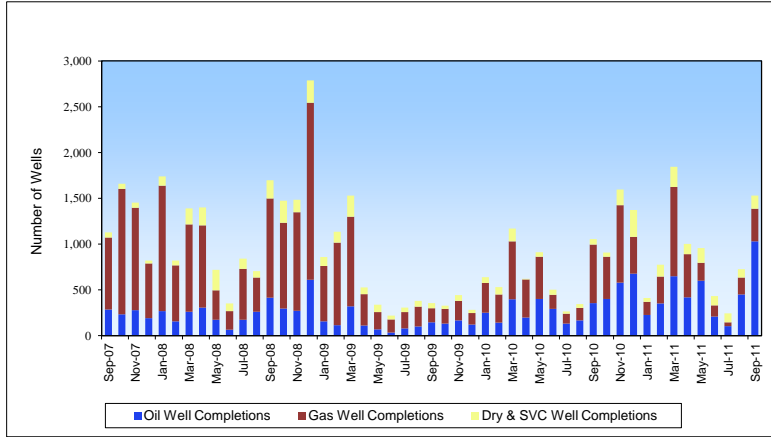
Fleet utilization for the province's 560 rigs averaged 62% in September. Last September, 32% of Alberta's 550 rigs were at work.

So far, Alberta's oil and gas fields have kept an average of 269 rigs at work (from a fleet of 562 rigs), up from the 186 working rigs during the January-September period in 2010 (from an average fleet of 552 rigs).

September	Drilling	Down	Available	Rig Util. Sep-11	Rig Util. Sep-10
Alberta	346	214	560	62%	32%
Saskatchewan	94	52	146	64%	42%
British Columbia	48	29	77	62%	41%
Northwest Territories					
Manitoba	17	2	19	89%	63%
Canada	506	296	802	63%	35%

Source: Canadian Association of Oilwell Drilling Contractors

# Alberta Well Completions



There were 1,531 well completions in September, up from the 1,054 completions reported in September 2010.

To-date, there have been 4,045 oil completions, up 73% from the 2,343 oil completions a year ago, and 2,787 gas completions, down 12% from the 3,180 completions a year ago.

		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	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	602	209	105	451	1030				4,045
	Gas Wells	145	294	974	472	196	124	43	183	356				2,787
	Dry & Service	42	127	222	112	160	100	97	94	145				1,099

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