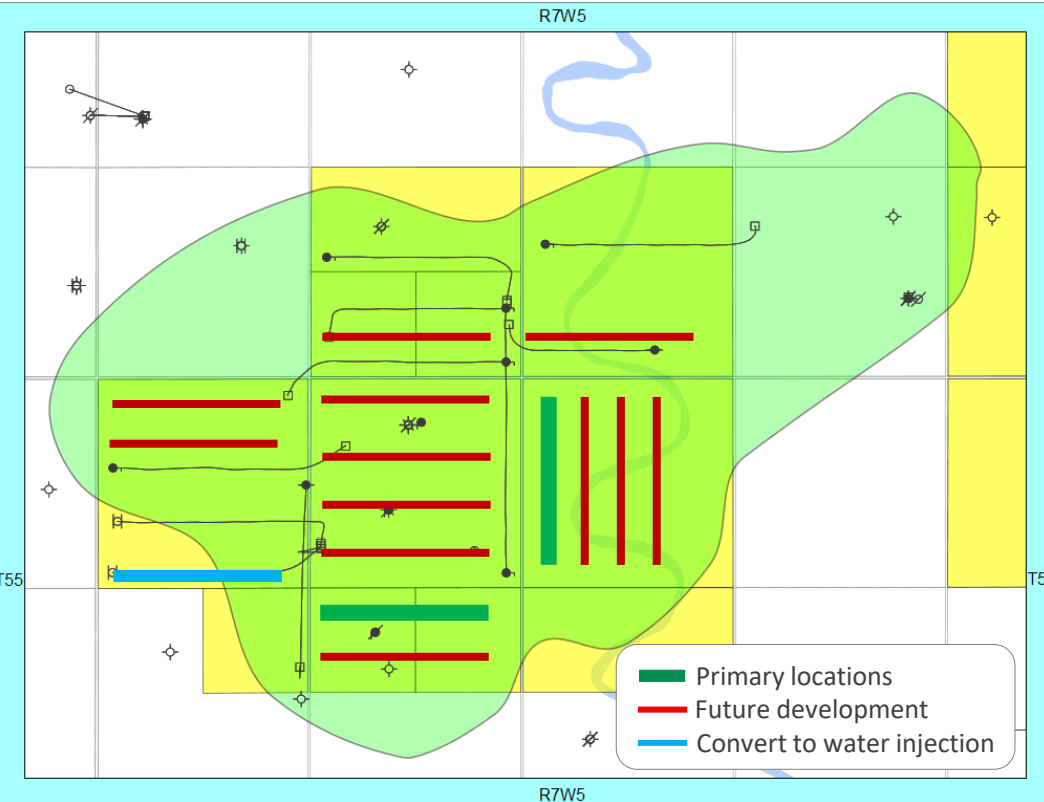


Paddle River: Ostracod Legacy Development

Full Field Development and Optimization



Reduce
Op Cost



Potential IP
200-400
boe/d



7
Booked
Locations
7
Follow up
Opportunities

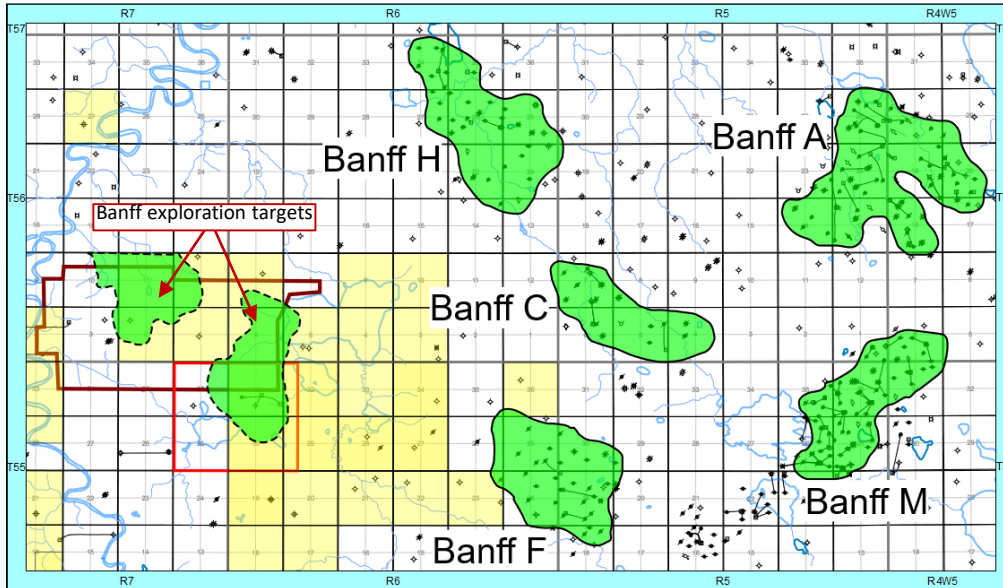


Increase
recovery with
waterflood

- Construct fluid treating facilities to reduce operating costs and improve future well economics
- Implement waterflood pilot
- Optimize placement and completion design for future wells, expected to increase overall well performance

Paddle River: Banff Oil

3D Imaging Identifies Two High Impact Oil Targets



<p>Drill \$1.2 MM Completion \$0.5 MM</p>	<p>Potential IP 200-500 bbl/d</p>
<p>Potential OOIP 50 MMbbl RF 5-10% or 30-40% with waterflood</p>	<p>18 Follow Up Opportunities</p>

	OOIP MMbbls	CTD oil* MMbbls	RF (%)
Banff A	83.4	22.5	42**
Banff C	21.9	0.9	4.5
Banff F	90.9	3.6	4
Banff H	55.4	2.6	5
Banff M	57.8	7.7	27**

*Source: Geoscout. Cumulative production to date
 ** Primary+Waterflood+Enhanced recovery from AER pool card

- Two Banff seismic features are on trend with other significant Banff pools in the area
- In addition, bypass pay and oil shows have been identified from existing well control on these anomalies
- Waterflood has been very effective on analog pools