



## CAMPUT CONFERENCE – 05 May 2010

### Where is the Sector Heading?

Russ Girling, Chief Operating Officer



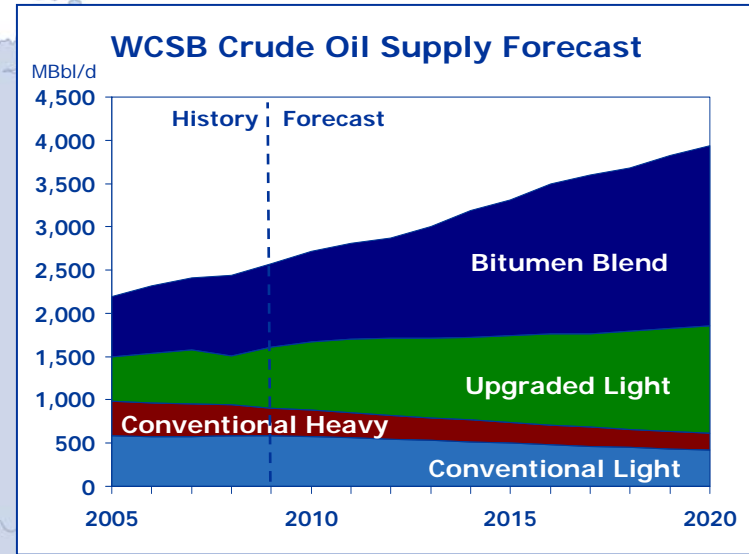
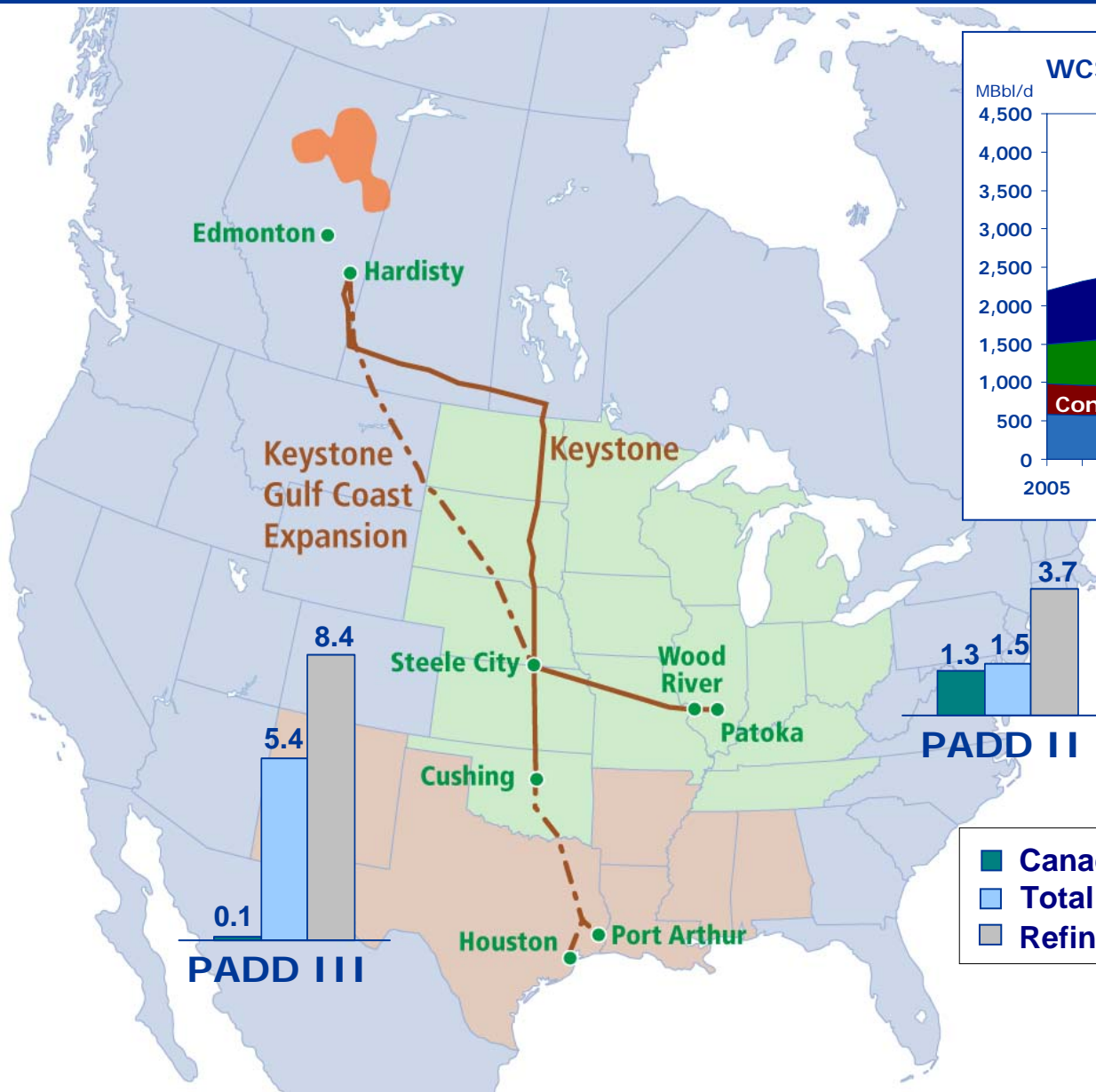
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# Forward-Looking Information

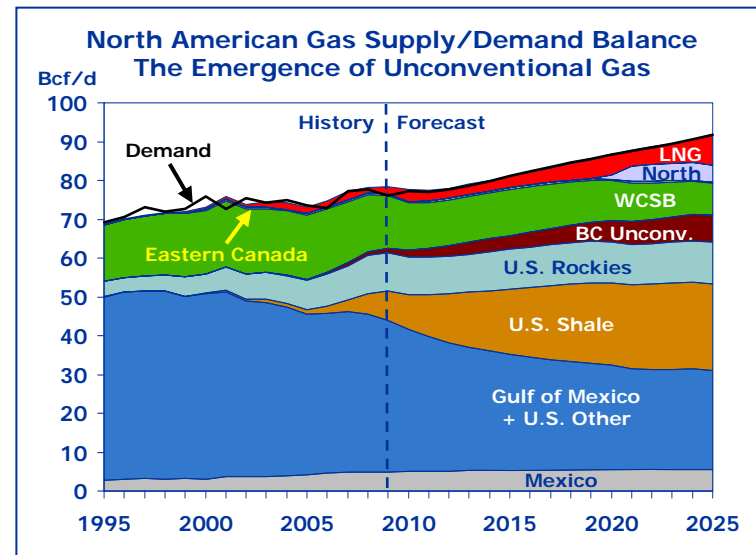
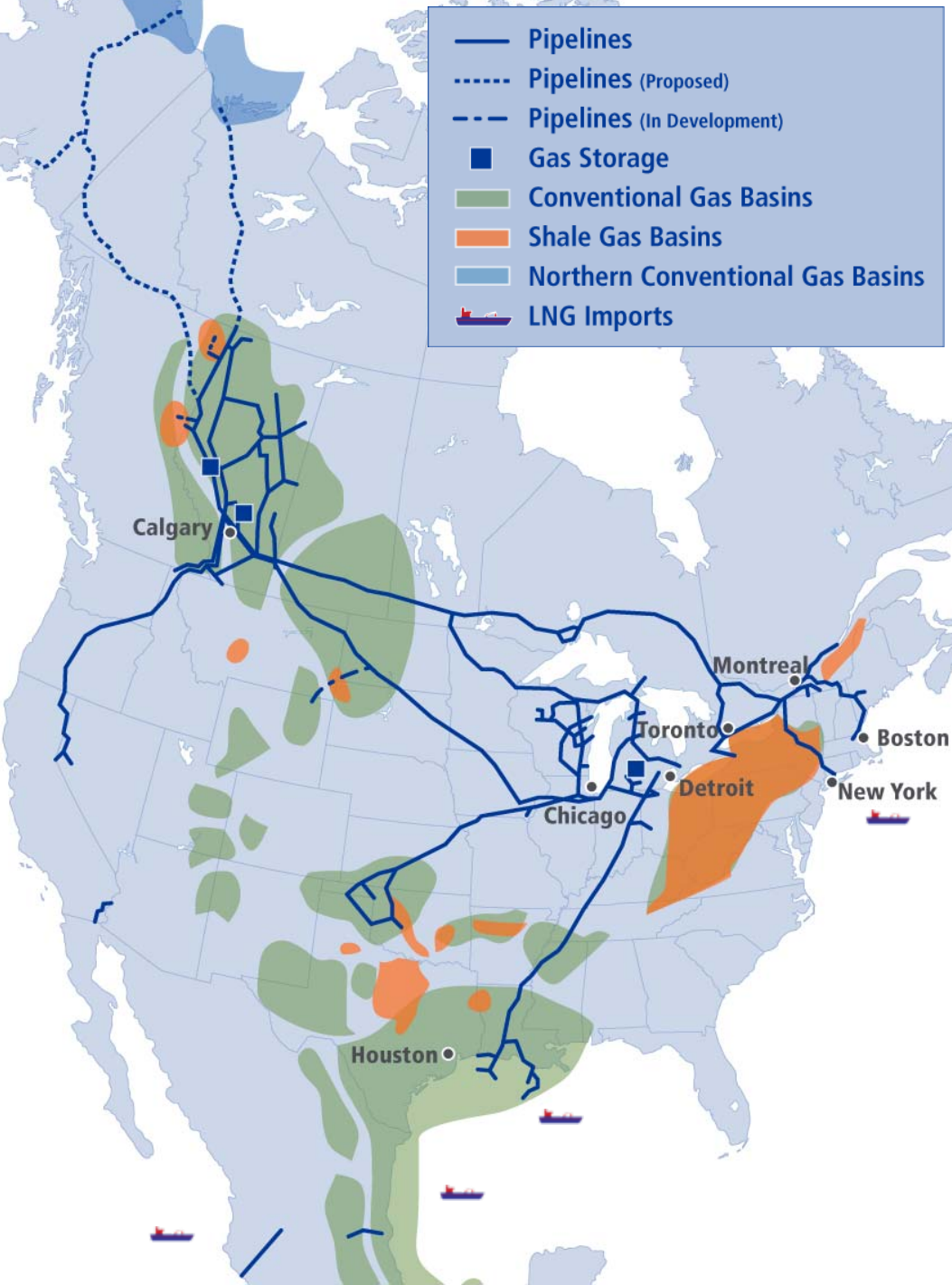


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# Linking a Secure Source of Growing Oil Supply to Large U.S. Markets



# Linking Growing Natural Gas Supply to Key Markets



# Western Canadian Competitive Position



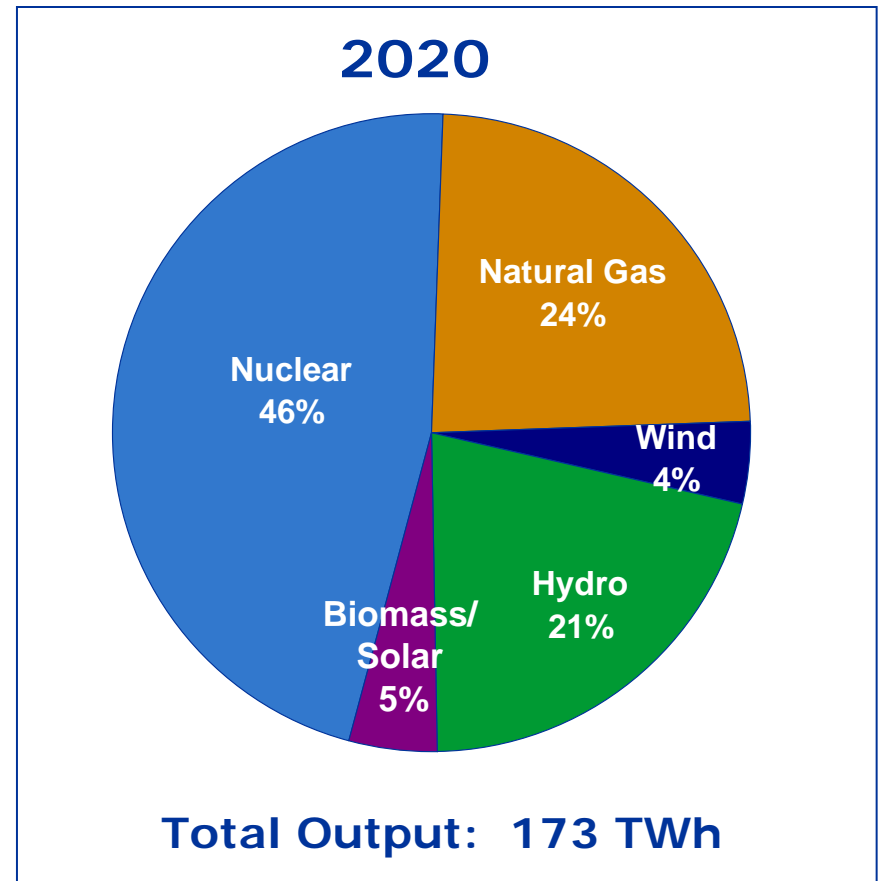
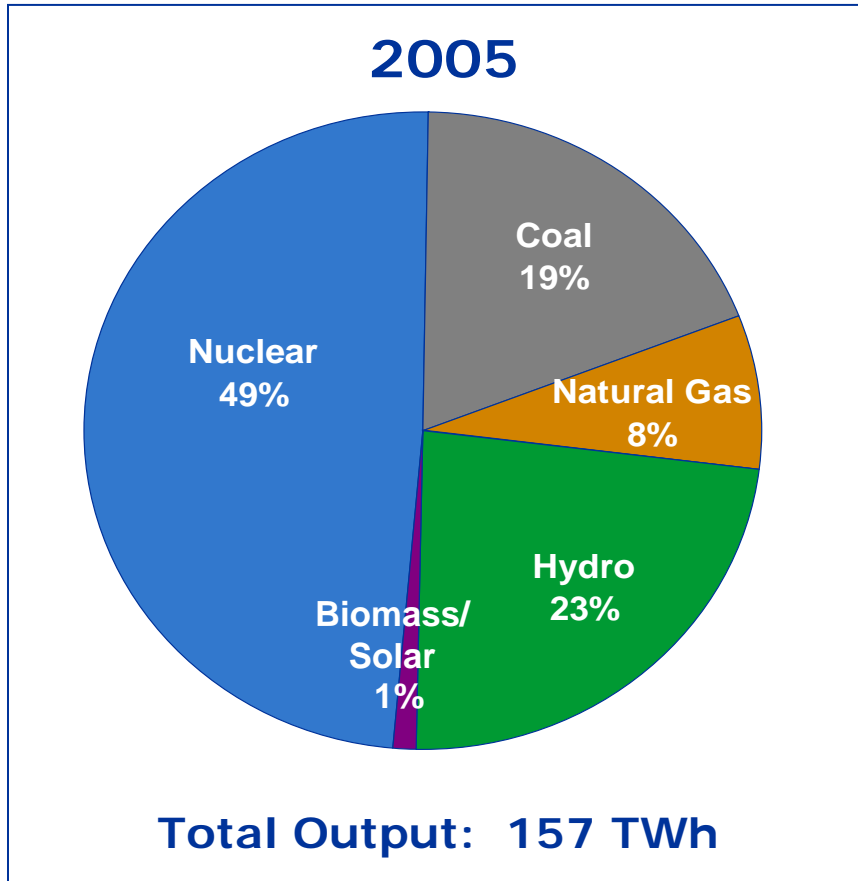
	Barnett	Haynesville	Marcellus	Utica	Horn River	Montney
Depth (ft)	6500 - 9000	10500 - 13500	3000 - 8500	2300 - 6000	6500 -13000	5000 - 10000
Thickness of Shale (ft)	100 - 500	200 - 300	50 - 250	300 - 6500	300 - 600	300 - 500
Total Organic Content (%)	3.0 - 7.0	3.0 - 5.0	3.0 - 12.0	0.1 - 2.5	3.0 - 10.0	2.5 - 6.0
Original Gas in Place (BCF/Section)	50 - 200	150 - 250	50 - 150	75 - 350	130 - 320	60 - 150
Recovery Factor (%)	20 - 40	20 - 40	20 - 40	20 - 40	20 - 40	20 - 40
Est. Ultimate Recovery (BCF/Well)	1.0 - 4.0	4.5 - 8.5	2.2 - 4.1	0.5 - 2.0	3.0 - 9.0	2.0 - 6.0

- By any measure involving purely geological reservoir parameters, the Horn River, and the Montney resource plays compare very favourably to their U.S. counterparts

# Push to Lower Carbon Emissions - Ontario's Changing Fuel Mix



## Ontario Power Production by Fuel Type



**“Coal is replaced by renewables and natural gas”**



**THANK YOU**

Russ Girling, Chief Operating Officer



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