

24th Edition

ziff
ENERGY
GROUP
Global Energy Advisors

2010 Western Canada Finding & Development Cost Study

**Essential for Creating Effective & Efficient
Reserve Replacement Strategies**



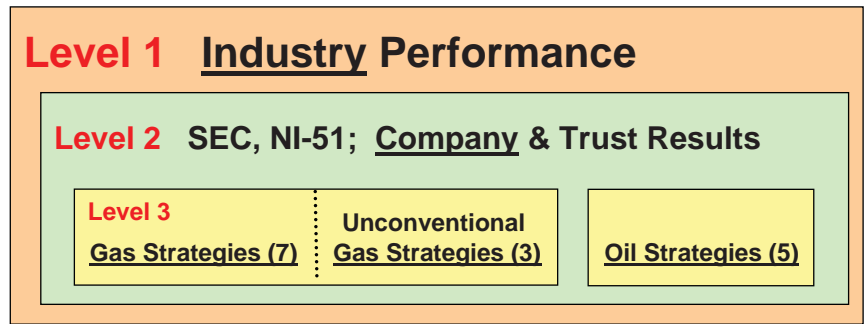
2010 Finding & Development Study

For the 24th consecutive year, Ziff Energy will analyze F&D/Replacement costs, *with detail not available elsewhere*.

The Heart of the Study

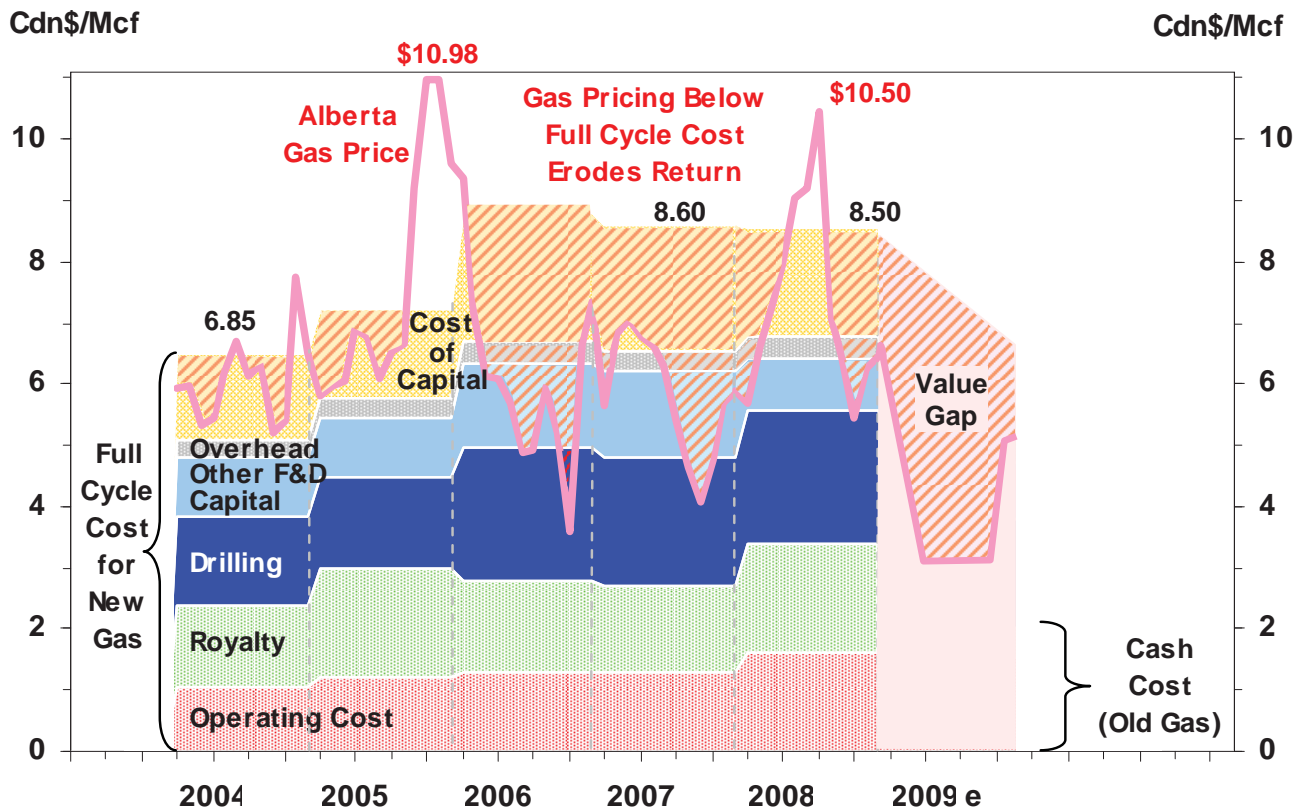
Strategy Level F&D for 7 conventional, 3 unconventional gas, and 5 oil strategies.

- precise analysis of your company results and risk/reward differences at the strategy level
- actual data for analyses of real results
- benchmark comparison of your competitors in the same operating strategies.



Customized Private Debriefings for management and technical staff. Ongoing support and consulting available for your strategic planning.

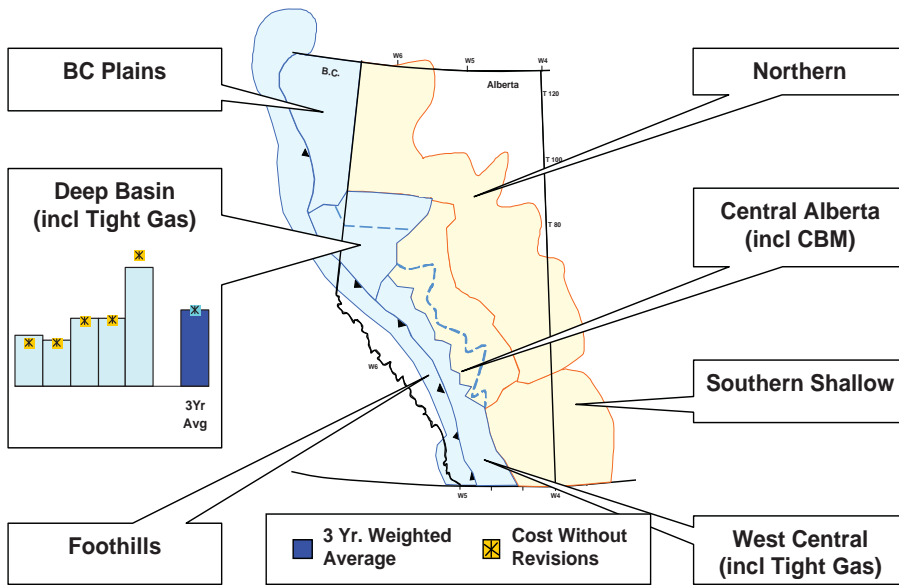
Full Cycle Gas Costs for Western Canada



Drilling Success

The benchmarking study provides a cross-strategy comparison of effectiveness of drilling for reserves (Finding & Development cost), by year, and by peer. This insight is not available elsewhere.

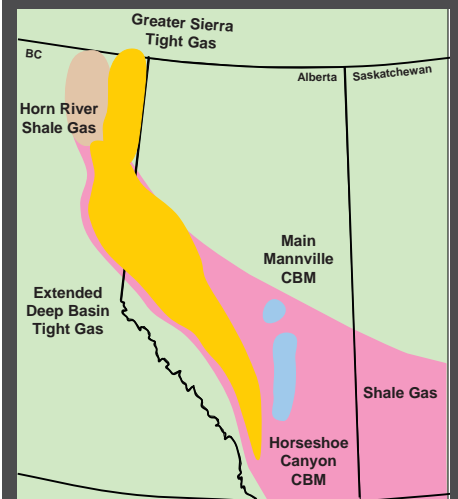
Example, Deep Basin Gas Strategy F&D Costs Cdn\$/McfE



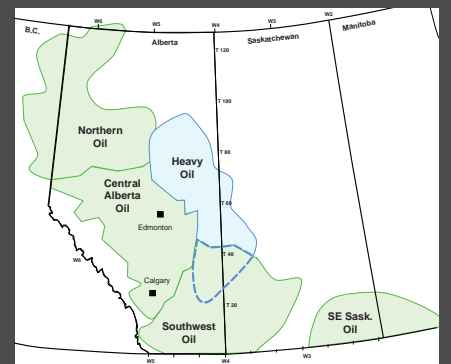
The Western Canadian Sedimentary Basin is Mature:

- average new gas well productivity has fallen
- new oil and gas pools are smaller
- conventional production is declining

Unconventional Gas



Conventional Oil



Benefits of the Study:

1. provides area specific F&D information over time
2. if your strategy area performance is top quartile, tell your stakeholders
3. all strategy area data is confidential with no attribution to individual companies; only **you** will know your performance by strategy and play type
4. the longest running F & D study in the world, managed by a seasoned geologist with 3 decades of experience in Western Canada.

What Our Clients Say:

"We find the Ziff Energy reports to be comprehensive, well written and most importantly, consistently objective..."

The resulting analysis is of high quality and integrity ...

Without the Ziff Energy tools, we would find it very difficult to objectively measure - that's how their reports add value."

Senior VP, Canadian Major

Study Released in August 2010

WESTERN CANADA F&D COSTS 24th Edition

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