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Calgary Office
Mindy Selby, Sr. VP
W. P. (Bill) Gwozd, VP
Ramona DeRose, Director
Jacques Duchesne, Director
Simon Mauger, Director
Gareth Slater, Director
Dennell Griffith, Controller
Cameron Gingrich, Manager
Edward Kallio, Manager
Melody Veinot, Manager
Min Yang, Manager
G. Christopher Phillips, Exec. Assoc.
G. Gordon Clarke, Sr. Assoc.
Dave Vetsch, Sr. Assoc.
Masoud Shahanaghi, Assoc.

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Richard Parker, Exec. Assoc.
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Damir Vrcek, Sr. Assoc.

FOR IMMEDIATE RELEASE

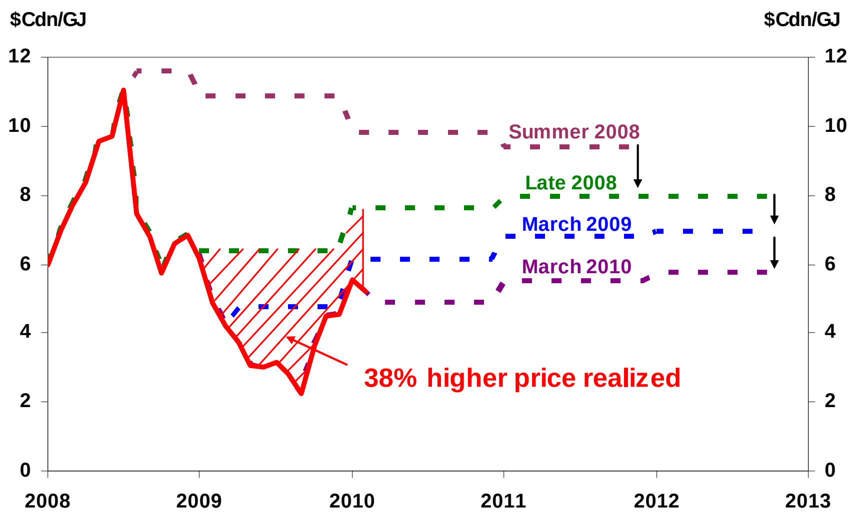
Calgary, March 8, 2010

Ziff Energy Executive Breakfast
Industry Challenges and Opportunities in 2010

Ziff Energy Group held an Executive Breakfast at the Calgary Petroleum Club attended by over 100 Energy Industry Participants from the Canadian and International E & P sector, major service companies, and industry associations.

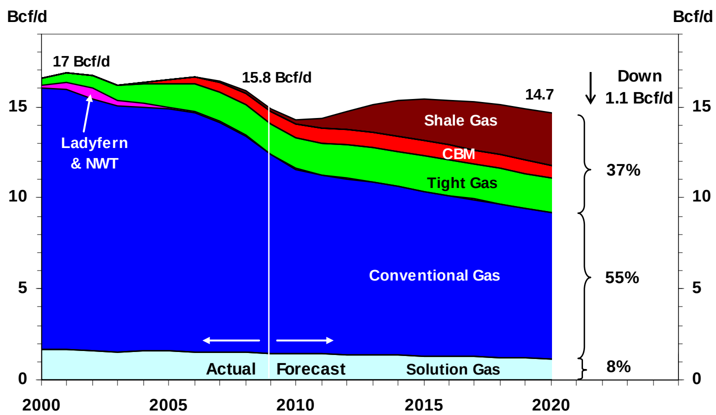
CEO Paul Ziff outlined industry challenges in 2010, highlighting the relative disparity between oil and gas valuations. "Challenges continue in 2010, as well as new opportunities in the Western Canada Basin", noted Mr. Ziff, "given the volatility of natural gas prices, producers should be developing coherent hedging strategies to protect and maintain cash flow and keep drill bits turning." Figure 1 shows Producers that hedged have done extremely well in the last 18 months – typically large Independents, and Trusts (that need to pay out monthly distributions). The current forward strip is lower than last year, however post-winter, cash prices may sink again. Canadian producers need to be vigilant since our gas sells for a fraction of the oil price, is far from market, is in a mature basin, with high Operating costs (no decrease in '09), and the high Canadian dollar reduces revenues.

Figure 1
Hedging Revenue @AECO – Great to Date, Lower in 2010



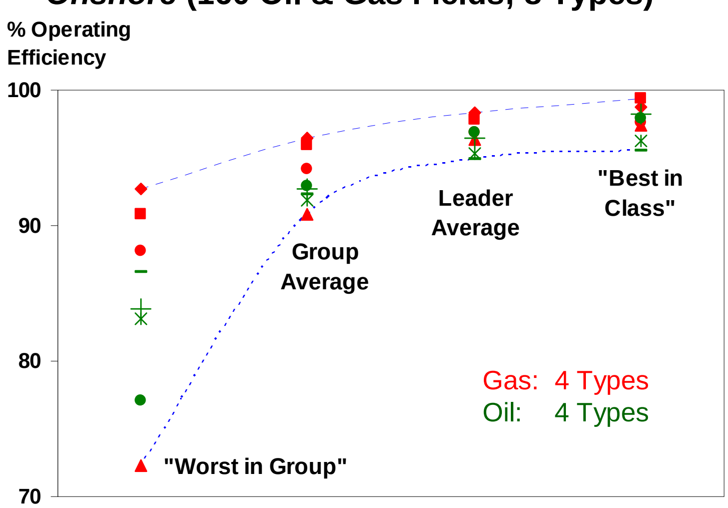
Edward Kallio, Ziff Energy's Manager, Gas Consulting discussed natural gas supply and demand fundamentals, including an update of Western Canada supply, and the outlook for North American shale gas to 2020. He also discussed demand drivers including industrial, oil sands and power generation for the next decade. "Alberta (39% of Canadian Demand) already surpasses Ontario (36%) as the largest Canadian market for natural gas. Natural gas demand is not static --- there will be significant growth from power generation across the continent, and Alberta oil sands requirements, and even with a healthy forecast for growth in North American shale gas, more gas supply will be required", noted Mr. Kallio. "The unconventional sources, especially new Shale gas plays, and many Tight gas plays, will offset much of the decline in higher cost conventional gas."

Figure 2
Western Canada Gas Tilted Down
(due to Conventional Supplies)



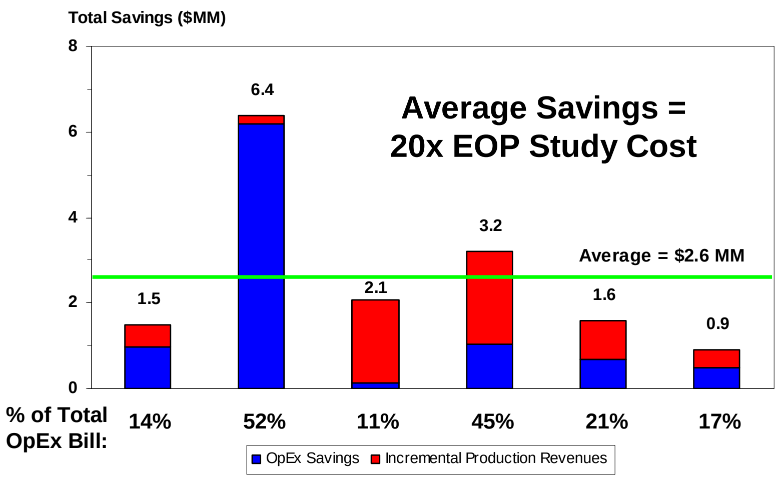
Jacques Duchesne presented Uptime metrics and discussed production revenue losses, topics Ziff Energy has been focusing on for the last 3 years. "This is the easiest way to increase production and cash flow, and so we are developing specific 'best in class' targets for each main type of oil and gas in Canada, and internationally, and identifying the causes of downtime.

Figure 3
Uptime Targets Vary by Type of Operations
Onshore (160 Oil & Gas Fields; 8 Types)



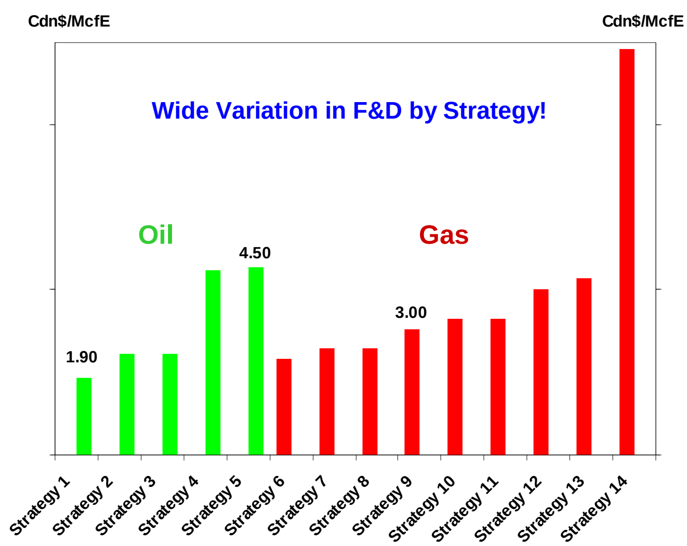
He also presented Ziff Energy's Elevating Operations Performance ("EOP") process. Mr. Duchesne told attendees that Ziff Energy has been able to produce annual average annual savings for the last 6 projects of $2.6 million, a 20 fold return on the cost of the EOP Study. "This is a no-brainer for increasing revenues from existing operations", noted Mr. Duchesne.

Figure 4 – EOP Annual Benefits
6 Recent Projects
Typical Field Size: 2 - 3 MBOE/d



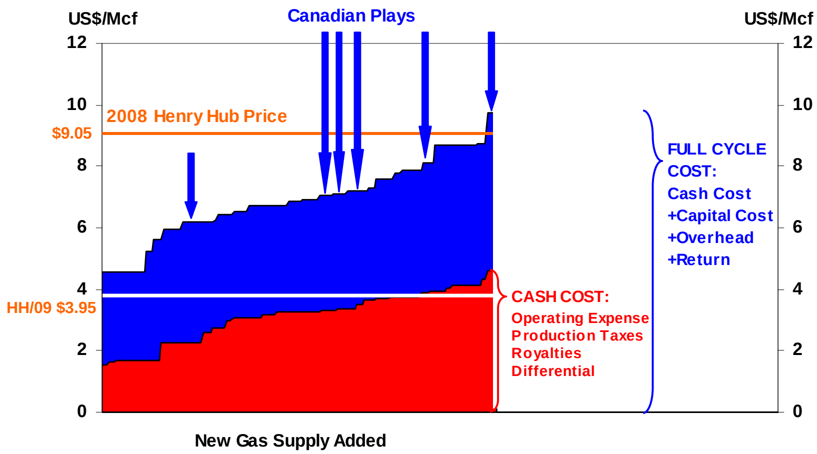
Finding and Development Costs (F & D) were presented by Simon Mauger, Director, Gas Services. Mr. Mauger showcased methodology developed by Ziff Energy and used in its 24th annual WCSB study, noting that ***F&D costs are the single most important cost metric*** that producers should consider when planning and conducting operations. "Ziff Energy can provide a report card, showing a producer whether they are high cost, or among the top quartile operators in any given Western Canadian gas or oil strategy", noted Mr. Mauger. As shown below, the F & D cost varies widely for specific gas and oil strategies – *using a BOE average, F & D can be highly misleading.*

Figure 5 – Western Canada Finding & Development Cost
3 Year Average (2006 – 2008)



Bill Gwozd, Vice President, Gas Services presented attendees the cost curve for North American natural gas, showcasing Ziff Energy's ground-breaking Economic Ranking of North American Gas Basins Study. The study assessed major North American gas basins, including Northern gas and LNG. Mr. Gwozd noted an updated 2010 study (including a focus on Shale play economics) will be released shortly, "this work provides a playbook for Producers, Pipelines, Midstream and Service companies to deploy capital and develop business in the lowest full cycle cost gas plays". Canadian gas remains challenged compared to many other basins in North America, and capital migrates to the best opportunities and away from the highest cost plays.

Figure 6
New Gas Supply Cost Curve (Q4 2007)



Source: Ziff Energy Group Gas Basin Study #1

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For details, call Ed Kallio, Manager, Gas Consulting, at (403) 234-4275, edward.kallio@ziffenergy.com; or Paul Ziff, CEO, at (713) 627-8282; ext. 230; paul.ziff@ziffenergy.com.

Ziff Energy Group, celebrating its 28th year of client service, is a leading North American energy consulting firm. On an international basis, Ziff Energy provides sophisticated industry and operational business analysis and custom consulting to the world wide energy industry in 30 countries. We have offices in Calgary and Houston, the primary oil and gas centers in North America. Our growing staff of 55+ includes **many industry specialists**, with **15 to 30 years of domestic and international upstream experience**.