

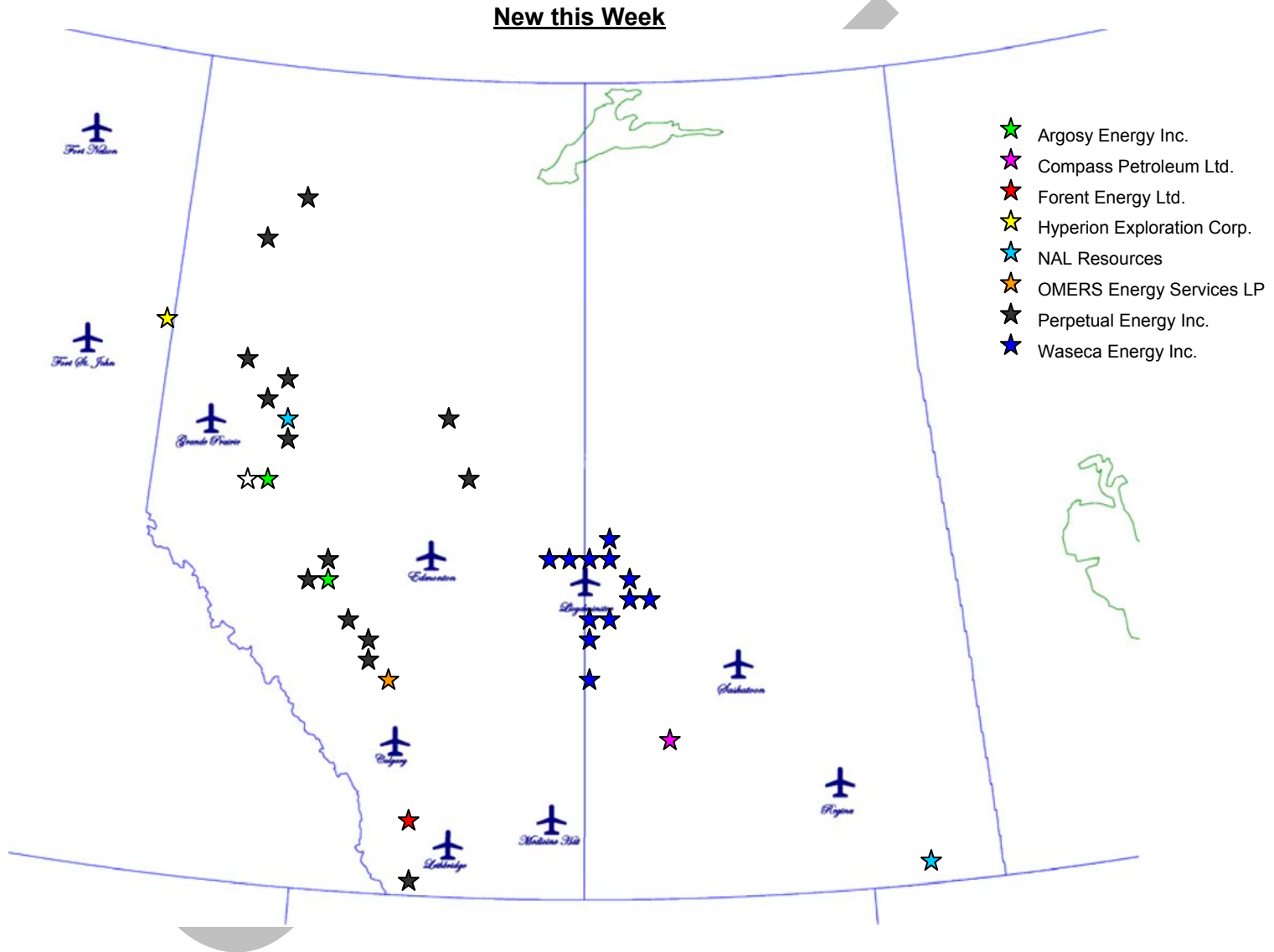
**Canadian Oil Industry
Asset Sale Listing
Week Ending October 21, 2011**

New this Week

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
November 17, 2011	NAL Resources	NAL is seeking offers for the sale of assets divided into two packages: Girouxville and southeastern Saskatchewan.	392	FirstEnergy Capital Corp.	Derek Kreba (403) 262-0660 www.firstenergy.com
November 22, 2011	Argosy Energy Inc.	Argosy is seeking offers for the sale of assets located in the Ante Creek and Edson areas of Alberta.	99	Peters & Co. Limited	Brian Tufts (403) 261-2264 www.petersco.com
November 24, 2011	Forent Energy Ltd.	Forent is seeking offers for the farmout of its undeveloped mineral rights in the Montgomery area of southwestern Alberta. The land consists of over 26 contiguous sections (16,720 acres) of unexplored land which is located approximately 32 km (20 miles) west of Claresholm, just east of the Porcupine Hills.	N.A.	Sayer Energy Advisors	Alan Tambosso, Tom Pavic, Ryan Ferguson Young or Crystal Holdershaw (403) 266-6133 www.sayeradvisors.com
November 24, 2011	Hyperion Exploration Corp.	Hyperion is seeking offers for the sale of its interests in a producing oil and natural gas property located in the Paradise area of northeastern British Columbia.	70	Sayer Energy Advisors	Crystal Holdershaw, Ryan Ferguson Young, Tom Pavic or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
November 24, 2011	Perpetual Energy Inc.	Perpetual is seeking offers for the farmout or sale of undeveloped lands which it holds in 14 areas of Alberta. The properties are located in the Del Bonita, Caroline, Willesden Green, Pembina, Redwater, Fox Creek, Newbrook, Kaybob, Goose River, Gold Creek, Peace River Arch and the Jackpine areas.	N.A.	Sayer Energy Advisors	Tom Yates of Perpetual (403) 269-4420 or Kristie Freimark of Perpetual (403) 718-7503 www.sayeradvisors.com
Third week of November 2011	OMERS Energy Services LP	OMERS is seeking offers for the sale of unit and non-unit interests located in the Garrington area of Alberta.	682	RBC Rundle	Tom Caldwell (403) 299-8453 www.rundleenergy.com
Date announced October 13, 2011	Compass Petroleum Ltd.	Compass announced that its board of directors has determined to consider a range of strategic alternatives to enhance shareholder value. Compass is focused on the development and expansion of its Viking light oil play resources lands in the Dodsland/Kindersley area of west central Saskatchewan.	801	FirstEnergy Capital Corp.	Yook Mah of Compass (403) 261-1911 www.compasspetroleum.com
N.A.	Waseca Energy Inc.	Waseca is a private company which has initiated a process to review strategic alternatives. Waseca's assets consist of heavy oil properties located in the Geneva Lake and Marwayne areas of Alberta and in the Fort Pitt, Greenstreet, Tangleflags, Celtic, Gully Lake, Edam, Golden Lake, Rush Lake, Neilburg, Marsden and Evesham areas of Saskatchewan.	2,848	RBC Rundle	Mark McMurray (403) 299-8447 www.rundleenergy.com

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Updates/Changes/Off the Market

Seller	Prior Description	Update
Crocotta Energy Inc.	Crocotta is seeking offers for the sale of assets located on the Peace River Arch, in the Tupper area of British Columbia, in the Ferrier, Smoky and Lookout Butte areas of Alberta as well as in west central Alberta.	Package no longer available on website www.petersco.com
Jayhawk Resources Ltd.	Jayhawk is seeking offers for the sale of assets located in the Beauvallon, Bow Island Garrington, Gilby, Joffre, Ranfurly, Sylvan Lake, Tindastol, and Wostok areas of Alberta.	Package no longer available on website www.nrgdivestitures.com
Jayhawk Resources Ltd.	Jayhawk is seeking offers for the sale of its working interest properties located in the Clear River, Tony Creek, Elnora, Manyberries, Nipisi, Craigmyle and Carnwood areas of Alberta as well as its GORR properties located in the Cherhill, Chisholm, Mitsue, Penhold and Swalwell areas of Alberta.	Pending – see page 16 www.nrgdivestitures.com
Rock Energy Inc.	Rock has initiated a process to review strategic alternatives in order to maximize shareholder value. Rock's assets are located in the Lloydminster area of Alberta and Saskatchewan and in the Elmworth, Pembina and Saxon areas of Alberta. Rock has production of approximately 3,318 boe/d.	Updated description, production and contact – see page 10 www.firstenergy.com
TriOil Resources Ltd.	TriOil is seeking offers for the sale of assets located in the Pouce Coupe area of Alberta.	Package no longer on website www.petersco.com

SAMPLE

October 2011 Bid Deadlines

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3	4	5	6 Jayhawk Resources Ltd. - 18 boe/d	7	8
9	10	11	12	13 Connacher Oil and Gas Limited – 108 boe/d Windsor Canada Oil and Gas Ltd. - undeveloped mineral rights	14	15
16	17	18	19	20	21	22
23	24	25 TriWestern Energy Corp. - 300 boe/d	26 Vanrena Resources Limited – 58 boe/d	27 Eiger Energy Ltd. - 189 boe/d Vero Energy Inc. - 856 boe/d	28	29
30	31					

November 2011 Bid Deadlines

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2 Bonavista Energy Corporation – 58 boe/d Chinook Energy Inc. - 1,684 boe/d Galleon Energy – 1,190 boe/d	3 Teague Exploration Inc. - 350 boe/d Penn West Exploration – 4,548 boe/d	4	5
Third Week of November 2011 – OMERS Energy Services LP – 682 boe/d Late November 2011 - ConocoPhillips – 3,612 boe/d						
6	7	8	9	10 Gift Energy Limited - Joint Venture Perpetual Energy Inc. - 30 bbl/d Tenax Energy Inc. - 225 boe/d	11	12
13	14	15 Chinook Energy Inc. - 479 boe/d Crew Energy Inc. - 1,543 boe/d	16	17 Scollard Energy Inc. - 23 boe/d NAL Resources - 392 boe/d	18	19
20	21	22 Argosy Energy Inc. - 99 boe/d	23	24 Forent Energy Ltd. - Farmout of undeveloped mineral rights Hyperion Exploration Corp. – 70 boe/d Perpetual Energy Inc. - farmout or sale of undeveloped lands	25	26
27	28	29	30			

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Properties for sale - Past Weeks

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
October 26, 2011	Vanrena Resources Limited	Vanrena is seeking offers for the sale of assets located in the Vallhalla, Beaverlodge, Athabasca, Atmore, Vegreville, Kenilworth, Wainwright, Forestburg and Hanna areas of Alberta.	58	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
October 27, 2011	Vero Energy Inc.	Vero is seeking offers for the sale of assets located in the Whitecourt area of Alberta.	856	FirstEnergy Capital Corp.	Craig Burns (403) 444-8268 www.firstenergy.com
November 2, 2011	Bonavista Energy Corporation	Bonavista is seeking offers for the sale of assets located in the Red Earth area of Alberta.	58	Peters & Co. Limited	Brian Tuffs (403) 261-2264 www.petersco.com
November 2, 2011	Chinook Energy Inc.	Chinook is seeking offers for the sale of its Rainbow-Zama property and 28 unit interests located throughout Alberta and British Columbia.	1,684	FirstEnergy Capital Corp.	Peter Lundberg (403) 444-4892 www.firstenergy.com
November 2, 2011	Galleon Energy Inc.	Galleon is seeking offers for the sale of assets in Alberta and Saskatchewan which will be comprised of four packages: Edam, Senex, Dawson and Minor Properties.	1,190	Scotia Waterous Inc.	Mike Jackson (403) 298-4096 www.scotiawaterous.com
November 3, 2011	Penn West Exploration	Penn West is seeking offers for the sale of assets located in the Kaybob and Westeros areas of Alberta and in the Virden area of Manitoba.	4,548	Scotia Waterous Inc.	Jeff Bowron (403) 261-2377 www.scotiawaterous.com
November 10, 2011	Gift Energy Limited	Gift Energy has been formed by the Gift Lake Métis Settlement ("GLMS") to develop oil and natural gas resources. The initial mandate of Gift Energy is to develop these resources on GLMS lands, which comprise a total of 9.5 townships (350 sections) of land. At this time Gift Energy is seeking a joint venture partner to assist in the development of the northern portion of the Gift Lake GLMS.	N.A.	Sayer Energy Advisors	Alan Tambosso, Tom Pavic, Ryan Ferguson Young or Crystal Holdershaw (403) 266-6133 www.sayeradvisors.com
November 10, 2011	Perpetual Energy Inc.	Perpetual is seeking offers for the sale of some of its interests in the Viking-Kinsella area of Alberta.	30	Sayer Energy Advisors	Tom Pavic, Ryan Ferguson Young, Crystal Holdershaw or Alan Tambosso (403) 266-6133
November 15, 2011	Chinook Energy Inc.	Chinook is seeking offers for the sale of assets located in the Manyberries area of Alberta.	479	Macquarie Tristone	Trevor Anderson (403) 218-6663 www.macquarietristone.com

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**Canadian Oil Industry
Asset Sale Listing
Week Ending October 21, 2011**

Properties for sale - Past Weeks

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
November 15, 2011	Crew Energy Inc.	Crew is seeking offers for the sale of assets located in the Windflower, Helmet, Laprise, Colt and Inga areas of British Columbia and in the Peace North, Peace South, Kakwa, Resthaven, Windfall, Goodwin, Pine Creek, Highvale, Brewster, Ferrier, Crossfield, Sedalia and Drumheller areas of Alberta.	1,543	CB Securities Inc.	Darryl Derouin (403) 781-7041 www.cbsecurities.com
November 17, 2011	Scollard Energy Inc.	Scollard is seeking offers for its interests in the Edson area of Alberta where it has mapped a number of oil and natural gas prospects on its working interest lands. The majority of the company's existing stable production base at Edson comes from the Second White Specks and Rock Creek Formations.	23	Sayer Energy Advisors	Tom Pavic, Crystal Holdershaw, Ryan Ferguson Young or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
November 2011	ConocoPhillips	ConocoPhillips is seeking offers for the sale of assets located in the Camrose area of Alberta and in the Hanna area of Alberta and Saskatchewan.	3,612	RBC Rundle	Mark McMurray (403) 299-8447 www.rundleenergy.com
N.A.	Chris Winther Holdings Ltd./Far North Investments	Chris Winther & Far North are seeking offers for the sale of assets located in the Nipisi area of Alberta.	7	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
N.A.	Crocotta Energy Inc.	Crocotta is seeking offers for the sale of assets located in the Lookout Butte area of Alberta.	50	NRG Divestitures Inc.	Arno Keller (403) 860.8692 www.nrgdivestitures.com
N.A.	Halvar Resources Ltd.	Halvar is seeking offers for its Acheson East property located within the city limits of Edmonton, Alberta.	8	Western Divestments	Moya Little (403) 543-4080 www.westerndivestments.com
N.A.	International Sovereign Energy Corp.	International Sovereign is seeking offers for the sale of assets located in the Marwayne area of Alberta.	40	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
N.A.	Lockwood Resources Ltd.	Lockwood is seeking offers for the sale of assets located in the Camao/Mornville area of Alberta.	24	Western Divestments Inc.	Moya Little (403) 543-4080 www.westerndivestments.com
N.A.	Magna Carta Oils Ltd. and its partners	Magna Carta and its partners are seeking offers for the sale of assets in the Wilrich area of Alberta.	N.A.	N.A.	Mike Colijn (403) 777-2713
N.A.	Western Plains Petroleum Ltd. et al	Western Plains et al are seeking offers for the sale of assets located in the Blackfoot area of Alberta.	140	NRG Divestitures Inc.	Steve Henrich (403) 874-7801 www.nrgdivestitures.com

See notes and qualifications on page 18

**Canadian Oil Industry
Asset Sale Listing
Week Ending October 21, 2011**

Properties for sale - Past Weeks

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
Date announced, May 18, 2011	Cansearch Resources Ltd.	Cansearch is seeking offers for the sale of a Joffre Viking Tertiary Oil Unit and Unit Expansion working interest.	N.A.	N.A.	Greg Smith (403) 264-0469
Date announced, July 7, 2011	Soloro Energy Corporation	Soloro is seeking offers for the sale of non-operated central W4M Mannville assets.	33	N.A.	clarence@soloroenergy.com

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**Canadian Oil Industry
Asset Sale Listing
Week Ending October 21, 2011**

Companies for Sale - Past Weeks

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
N.A.	Birchcliff Energy Ltd.	Birchcliff is seeking offers for the sale of the company. Birchcliff's core assets are located in the Pouce Coupe and Worsley areas on the Peace River Arch.	19,250	Scotia Waterous Inc., GMP Securities L.P. and Cormark Securities Inc.	Adam Waterous (403) 261-4240 www.scotiawaterous.com
Date announced March 3, 2011	Private Alberta Junior Oil and Gas Company	A private junior oil and gas company is interested in a sale/merger/consolidation opportunity.	65-70	N.A.	junioroil@shaw.ca
October 27, 2011	Eiger Energy Ltd.	Eiger is seeking offers for the sale of the shares of the company. Eiger is a private corporation currently producing from its mainly operated interests in several oil and natural gas properties in Alberta and Saskatchewan. The vast majority of its production comes from its 74%-100% working interest operated oil property at Horsefly Lake, in the Taber area of southern Alberta.	189	Sayer Energy Advisors	Tom Pavic, Crystal Holdershaw, Ryan Ferguson Young or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
November 3, 2011	Teague Exploration Inc.	Teague is seeking offers for the sale of the shares of the company. Teague is a private corporation with the vast majority, over 95%, of its production and values coming from its mainly 100% working interest operated oil property in the Lloydminster area.	350	Sayer Energy Advisors	Tom Pavic, Crystal Holdershaw, Ryan Ferguson Young or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
October 25, 2011	TriWestern Energy Corp.	TriWestern is seeking offers for the sale of the company. TriWestern's assets are located in the Druid area of Saskatchewan.	300	Peters & Co. Limited	Brian Tuffs (403) 261-2264 www.petersco.com

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**Canadian Oil Industry
Asset Sale Listing
Week Ending October 21, 2011**

**Companies “Reviewing Strategic Alternatives
to Enhance Shareholder Value”**

Date Announced	Company	Description	Agent	Contact
October 4, 2011	Petro-Reef Resources Ltd.	Petro-Reef has formed a Special Committee of the Board to review strategic alternatives to maximize shareholder value. Petro-Reef is a junior oil and natural gas corporation primarily focused in the Alexander/Qui Barre, Goose River/Nordegg and Peavey/Morinville areas of Alberta. Petro-Reef has production of approximately 683 boe/d.	Emerging Equities Inc.	Gary Van Nest at Petro-Reef (403) 265-6444 www.petro-reef.ca
February 10, 2011	Andora Energy Corporation	Andora, a 53.4% owned subsidiary of Pan Orient Energy Corp., has initiated a process to identify strategic alternatives. Andora's assets are located in the Sawn Lake area of Alberta.	Raymond James Ltd.	www.raymondjames.ca www.panorient.ca
N.A.	Greentree Gas & Oil Ltd.	Greentree has initiated a process to review strategic alternatives. Greentree's assets are located in southwestern Ontario. Greentree has production of approximately 32 boe/d.	Ernst & Young Orenda Corporate Finance Inc.	Duncan Hamilton at Greentree (519) 681-9355 www.greentreegas.on.ca/about www.ey.com
N.A.	Rock Energy Inc.	Rock has initiated a process to review strategic alternatives in order to maximize shareholder value. Rock's assets are organized into three packages: Elmworth area, Plains area and Other areas. Rock has production of approximately 3,150 boe/d.	FirstEnergy Capital Corp.	Richard Matthews (403) 262-0677 www.firstenergy.com
September 2011	RockBridge Resources Inc.	Rockbridge has initiated a process to review strategic alternatives. RockBridge's main asset is located in the Pembina Cardium field in Alberta, along with various non-operated interests in Alberta and British Columbia.	Sayer Energy Advisors	Ryan Ferguson Young, Tom Pavic, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
September 1, 2011	Vecta Energy Corporation	Vecta has entered into a process to review strategic alternatives in order to maximize shareholder value. Vecta's Canadian assets are located in the Brewster and Harmattan areas of Alberta. Vecta has production of approximately 56 boe/d.	N.A.	Fred Callaway at Vecta (403) 265-7711 www.vectaenergy.com
Bid deadline November 10, 2011	Tenax Energy Inc.	Tenax is seeking strategic alternatives to maximize shareholder value. Tenax is a private corporation with only four shareholders, all of whom have agreed to sell their shares in Tenax at this time. Tenax holds royalty interests in producing oil properties at Onion Lake and Freemont, Saskatchewan, and at Fishing Lake/Dewberry, Alberta as well as royalty interests in several non-producing properties. Tenax has production of approximately 225 boe/d.	Sayer Energy Advisors	Ryan Ferguson Young, Tom Pavic, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
July 12, 2011	Storm Gas Resource Corp.	Storm Gas has initiated a process to review strategic alternatives. Storm Gas' assets are located in the Horn River Basin and Cordova areas of British Columbia and in the Rycroft, Windfall and Ferrier areas of Alberta. Storm Gas has production of approximately 576 boe/d.	Peters & Co. and RBC Rundle	Cameron Plewes at Peters (403) 261-2268 www.petersco.com Bevin Wirzba (403) 299-8441 www.rundleenergy.com

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Companies in CCAA or Receivership

Date Announced	Company	Description	Agent	Contact
September 26, 2011	Desmarais Energy Corporation	Desmarais has filed with the Office of the Superintendent of the Bankruptcy a notice of intention to file a proposal under the Bankruptcy and Insolvency Act. Desmarais' assets are focused in the Barrhead area of west central Alberta and in southeastern Alberta. Desmarais has production of approximately 50 boe/d.	Hardie & Kelly Inc.	James Long at Desmarais (403) 265-8007 www.desmaraisenergy.com
May 26, 2010	Drake Energy Ltd.	Canadian Western Bank has obtained an order from the Court appointing RSM Richter Inc, as Receiver and Manager over all of the undertakings, property and assets of Drake. Drake's assets are located in the Enchant, Retlaw, Sousa and Swan Hills areas of Alberta. Drake has production of approximately 178 boe/d.	RSM Richter Inc.	Neil A. Honess (403) 206-0843 www.rsmrichter.com
February 7, 2011	Onco Petroleum Inc.	S. Funtig & Associates Inc. has been appointed Receiver of Onco. Onco's owns oil and gas wells in Michigan, USA and the Tilbury Gas Field in Ontario, Canada.	S. Funtig & Associates Inc.	Vicki Bjorkman (519) 252-8227 www.funtig.com
July 29, 2011	Riley Resources Inc.	Deloitte & Touche Inc., in their capacity as Receiver and Manager of Riley is soliciting offers to purchase Riley's interest in developed and undeveloped oil and natural gas assets located in the Nosehill, Big Bend, Duncan, Edward, Grasslands and Twin Lakes areas of Alberta. Riley has production of approximately 80 boe/d.	Deloitte & Touche Inc.	Vanessa Grant (403) 298-5955 www.deloitte.com
August 17, 2011	Rogers Oil & Gas Inc.	Rogers Oil & Gas was granted an order by the Court and obtained creditor protection under the CCAA. Roger's assets are located in the West Queensdale, Woodsworth and West Wildwood areas of southeastern Saskatchewan.	Ernst & Young	Jessica Caden (403) 206-5394 www.ey.com

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**Canadian Oil Industry
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Week Ending October 21, 2011**

Bid Deadline Passed/Available Post Bid

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
April 28, 2011	Baccalieu Energy Inc.	Baccalieu is seeking offers for the sale of the company. Baccalieu's assets are located in the Pembina, Harmattan, Ferrier, Sylvan Lake and Brazeau areas of Alberta.	2,348	Macquarie Tristone	David Veters (403) 539-8524 www.macquarietristone.com
April 14, 2011	Bulldog Oil & Gas Inc.	Bulldog is seeking offers for the sale of light oil assets located in the East Weir Hill, Antler and Parkman (partially sold) areas of southeastern Saskatchewan.	14	Sayer Energy Advisors	Crystal Holdershaw (403) 266-6133 www.sayeradvisors.com
June 23, 2011	Crocotta Energy Inc.	Crocotta is seeking offers for the sale of assets located in the Westlock, Bellis, Highvale, Lloydminster, and Cessford areas of Alberta and the Manitou, Unity, Delmas, Seagram Lakes, South Unity, Rutland, Primate and Kerrobert areas of Saskatchewan.	165	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
May 18, 2011	Diaz Resources Ltd.	Diaz is seeking offers for the sale of assets located in the Shaunavon area of southwestern Saskatchewan.	3	N.A.	Wayne Radcliffe, Consulting Landman for Diaz (403) 269-9889 ext. 124
September 22, 2011	Duel Energy Inc.	Duel is seeking offers for the sale of assets located in the Rainbow Lake, Smokey Lake and Farrell areas of Alberta.	2	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
January 20, 2011	Echo Energy Canada Inc.	KPMG, in its capacity as court-appointed receiver and manager of Echo is seeking offers for Echo's right, title and interest in its business operations. Echo's assets are located on the north shore of Lake Erie, south of Tillsonburg, Ontario.	N.A.	KPMG Inc.	Rob Smith (519) 747-8814 www.kpmg.com
September 28, 2011	Emerald Bay Energy Inc.	Emerald Bay is seeking offers for the sale of assets located in the Ferrybank, Edson, Nelson, Lacombe, Joffre, Clive, Dorenlee, Kelsey, Chigwell, Gilby, Nevis and Twining areas of Alberta.	111	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
February 14, 2011	Encana Corporation	Encana is seeking offers for the sale of its Aurora property located in central Alberta.	1,017	CIBC World Markets Inc.	Shane Popowich (403) 216-3009 www.cibcwm.com
Week of July 25, 2011	Encana Corporation	Encana is seeking offers for the sale of and/or joint venture of selected interests in northeastern British Columbia. The assets available for purchase are located in the Jean Marie (Greater Sierra) area. The joint venture opportunities are located in the Jean Marie (Greater Sierra) and Horn River areas.	33,667	RBC Capital Markets & Jefferies & Company, Inc.	Bill Sembo at RBC (403) 299-6918 www.rundleenergy.com Bill Marko at Jefferies (281) 774-2068 www.jefferies.com

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Bid Deadline Passed/Available Post Bid

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
September 15, 2011	Exoro Energy Inc.	Exoro is farming out its Montney oil prospect in the Giroux area of Alberta.	N.A.	Sayer Energy Advisors	Tom Pavic, Ryan Ferguson Young, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
April 21, 2011	Firebird Energy Ltd.	Firebird is seeking offers for the sale of assets located in the Birley, Beavertail and Drake areas of British Columbia.	71	Gorilla Acquisition and Divestiture Marketing	(403) 453-4752 www.gorillamarketing.ca
June 23, 2011	GAMET Resources Ltd.	GAMET is divesting its high working interest oil and liquids-rich natural gas properties in the Garrington North, Minnehik Buck Lake and Cherhill areas of Alberta.	52	Sayer Energy Advisors	Tom Pavic, Ryan Ferguson Young, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
May 13, 2010	Glenogle Energy Inc.	Glenogle is seeking offers for the sale of assets located in the Simonette area of Alberta.	7	Western Divestments Inc.	Moya Little (403) 218-6789 www.westerndivestments.com
May 26, 2011	Harness Petroleum Inc.	Harness is seeking offers for the sale of its non-core working interest and royalty interests in 24 oil and natural gas properties located in Alberta. The producing properties are located in the Peco, Highvale/Tomahawk, Norris, North Heath (Christina) and Sullivan Lake areas of Alberta.	20	Sayer Energy Advisors	Shari David, Ryan Ferguson Young, Tom Pavic, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
September 27, 2011	Imperial Oil Resources	Imperial is seeking offers for the sale of assets located in the Coleville-Hoosier area of Saskatchewan.	633	Scotia Waterous Inc.	Rick Eremenko (403) 261-2374 www.scotiawaterous.com
August 17, 2011	Ironhorse Oil & Gas Inc.	Ironhorse is seeking offers for the sale of assets located in the Pembina area of Alberta.	311	CB Securities Inc.	Darryl Derouin (403) 781-7041 www.cbsecurities.com
June 16, 2011	Lario Oil & Gas Company	Lario, a private Canadian oil and natural gas production company, is seeking offers for the sale of the company. Lario's major assets are located in the Niton, Edson and Medicine River areas of west central Alberta. Lario also has minor assets located in the Crossfield, Sundre, Penhold and Little Horse areas of Alberta.	722	N.A.	Ron Salt, VP Operations (403) 263-2578 ext. 226 www.lariocanada.com
July 7, 2011	Mosaic Energy Ltd.	Mosaic is seeking offers for the sale of non-core oil and natural gas assets located in the Corbett areas of Alberta.	24	Sayer Energy Advisors	Ryan Ferguson Young, Crystal Holdershaw, Tom Pavic or Alan Tambosso (403) 266-6133 www.sayeradvisors.com

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Bid Deadline Passed/Available Post Bid

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
September 30, 2010	Pan Pacific Oils Ltd.	Pan Pacific is offering for sale its 60,655 acres of undeveloped oil sands leases located in the Cold Lake, Athabasca and Peace River areas of Alberta.	N.A.	Sayer Energy Advisors	Shari David (403) 266-6133 www.sayeradvisors.com
October 21, 2010	Perpetual Energy Inc.	Perpetual is seeking offers for the sale of its non-operated natural gas property located in the Craigmyle area of Alberta.	92	Sayer Energy Advisors	Tom Pavic (403) 266-6133
June 30, 2011	Red River Resources	Red River is seeking offers for the sale of or farmin of assets located in the Alameda area of Saskatchewan.	2	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
August 31, 2011	Royal Dutch Shell Plc	Royal Dutch Shell is seeking bidders for its assets in the Mackenzie Delta region of the Northwest Territories, including its Niglintgak natural gas field and seven other pools, as well as its 11.4% stake in the planned Mackenzie Delta pipeline.	N.A.	N.A.	Stephen Doolan (403) 691-3111 www.shell.ca
December 4, 2009	San Juan Resources Inc.	RSM Richter Inc, as Receiver and Manager of San Juan, is offering for sale San Juan's oil and natural gas property located in the Cessford area of Alberta.	21	RSM Richter Inc.	Neil A. Honess (403) 206-0843 www.rsmrichter.com
March 23, 2011	Sirius Energy Inc.	Sirius is seeking offers for the sale and/or farmout of its undeveloped land interests in the Pembina area of Alberta. Included in the offering is a package of Cardium rights, a package of deep (Duvernay) rights and a Nisku farmin opportunity.	N.A.	Sayer Energy Advisors	Ryan Ferguson Young, Tom Pavic, Crystal Holdershaw, Shari David or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
December 2, 2010	Stealth Ventures Ltd.	Stealth is seeking offers for the sale of all of its Canadian oil and natural gas properties which consist of an average 90% working interest in assets located in the Wildmere area of Alberta along with a 100% working interest in a CBM prospect in the Cumberland Basin of Nova Scotia. Stealth also has approximately \$78 million in unused Canadian income tax pools.	280	Sayer Energy Advisors	Crystal Holdershaw (403) 266-6133 www.sayeradvisors.com
April 27, 2011	Suncor Energy Inc.	Suncor is seeking offers for the sale of assets located in the Narraway and Knopcik areas on the Peace River Arch and in the Cutbank area of British Columbia.	5,420	Macquarie Tristone	David Veters (403) 539-8524 www.macquarie.com
Mid June 2011	Suncor Energy Inc.	Suncor is seeking offers for the sale of assets located in the Boundary Lake and Parkland areas in the North Peace River Arch region.	3,208	Macquarie Tristone	David Veters (403) 539-8524 www.macquarie.com

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**Canadian Oil Industry
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Bid Deadline Passed/Available Post Bid

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
March 10, 2011	Surge Energy Inc.	Surge is seeking offers for the sale of oil and natural gas properties located in the Pembina, Edson, Niton, Alexander, Christmas Creek, Abee, Wapiti, Grande Prairie, Enilda, Kakut and Nipisi areas of Alberta.	31	Sayer Energy Advisors	Ryan Ferguson Young, Crystal Holdershaw, Tom Pavic or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
February 16, 2011	Verity Energy Ltd.	Verity is seeking offers for the sale of assets located in the Grande Prairie area of Alberta and in the Helmet area of British Columbia.	265	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
November 18, 2010	Zargon Oil & Gas Ltd.	Zargon is seeking offers for the sale of assets located in the Milo, Joffre, Medicine Lodge, Edson, Windfall, Majeau, Bigoray, Chime, Karr, Hamelin Creek, Blueberry and Clear Hills areas of Alberta and in the Trutch area of British Columbia.	148	Sayer Energy Advisors	Ryan Ferguson Young (403) 266-6133 www.sayeradvisors.com

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Pending/Bids Under Review/Deals Under Negotiation

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
N.A.	Alka Resources Ltd.	Alka is seeking offers for the sale of the company which holds assets in the Mitsue and Utikuma areas of Alberta.	19	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
June 30, 2011	Artemis Exploration Inc.	Artemis is seeking offers for the sale of the company. Artemis is a highly focused private oil company, with three core properties: Provost, Huxley and Kidney, Alberta. The company also owns a natural gas property at Wilkie/Unity, Saskatchewan and a small number of non-core properties in Alberta.	228	Sayer Energy Advisors	Crystal Holdershaw, Ryan Ferguson Young, Tom Pavic or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
November 10, 2010	Celtic Exploration Ltd.	Celtic is seeking offers for the sale of assets located in the Utikuma, Ashmont, Ferrier/Willesden Green, Swan Hills/Virginia Hills, Leduc, Virginia Hills Belloy-Shunda Unit #1, Drumheller, Michichi, Richdale, Bantry/Pekisko (Princess), Bantry/Sunburst, Alderson and Bow Island areas of Alberta.	1,561	RBC Rundle	www.rundleenergy.com
October 13, 2011	Connacher Oil and Gas Limited	Connacher is divesting its producing and non-producing interests in its oil and natural gas properties in the Latomell and Wanyandie areas of Alberta. Included are 26 sections of undeveloped Duvernay rights.	108	Sayer Energy Advisors	Crystal Holdershaw, Tom Pavic, Ryan Ferguson Young or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
May 12, 2011	Echoex Ltd.	Echoex is seeking offers for the sale of the company. Echoex's assets are located in the Redwater/Westlock, Chauvin, Hayter and Pakowki areas of Alberta.	1,343	RBC Rundle	Tom Caldwell (403) 299-8453 www.rundleenergy.com
June 16, 2011	Grizzly Resources Ltd. and Ironhorse Oil & Gas Inc.	Grizzly and Ironhorse are seeking offers for assets located in the Shackleton area of southwestern Saskatchewan.	1,324	RBC Rundle	Tom Caldwell (403) 299-8453 www.rundleenergy.com
October 6, 2011	Jayhawk Resources Ltd.	Jayhawk is seeking offers for the sale of its working interest properties located in the Clear River, Tony Creek, Elnora, Manyberries, Nipisi, Craigmyle and Carnwood areas of Alberta as well as its GORR properties located in the Cherhill, Chisholm, Mitsue, Penhold and Swalwell areas of Alberta.	18	NRG Divestitures Inc.	Arno Keller (403) 860-8692 www.nrgdivestitures.com
May 26, 2011	MEC Operating Company ULC	MEC is seeking offers for its Canadian oil and natural gas properties which are located in northwestern the Redwater, Norris, Highvale/Carvel, Leduc, Pembina, Windfall, Kaybob, Pembina/Nisku, Brazeau, Snowfall, Zama, Firebird, Gutah, Hamburg, Chinchaga and Cranberry areas of Alberta.	7,956	RBC Rundle	Tom Caldwell (403) 299-8453 www.rundleenergy.com
September 8, 2011	Penn West Exploration	Penn West is seeking offers for the sale of assets located in the Redwater area of Alberta.	1,180	N.A.	Ken Coburn at Penn West (403) 806-3659 www.pennwest.com

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Pending/Bids Under Review/Deals Under Negotiation

Bid Date	Seller	Description	Production (boe/d)	Agent	Contact
June 23, 2011	Perpetual Energy Inc.	Perpetual is seeking offers for the sale of its operated 78.04815% working interest in the <i>Pembina Belly River DDD West Unit</i> as well as its 50%-100% working interest in three quarter sections of land offsetting the Unit.	62	Sayer Energy Advisors	Tom Pavic, Ryan Ferguson Young, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
July 7, 2011	Perpetual Energy Inc.	Perpetual is selling its 100% working interest 55 sections of oilsands rights, including a six section block of land at Clyde, which has been proven to contain heavy oil in the Wabiskaw and McMurray Formations and a contiguous 49 section block of land at Hoole which has been proven to contain oil in the Grand Rapids Formation.	N.A.	Sayer Energy Advisors	Tom Pavic, Ryan Ferguson Young, Crystal Holdershaw or Alan Tambosso (403) 266-6133 www.sayeradvisors.com
January 17, 2011	Progress Energy Resources Corp.	Progress is seeking offers for certain oil and natural gas assets located in the Fort St. John South, Fort St. John North and Ojay areas of northeastern British Columbia and the Copton and Two Creek areas of west-central Alberta.	3,919	RBC Rundle	Tom Caldwell (403) 298-9729 www.rundleenergy.com
March 18, 2011	Sword Energy Inc.	Sword is seeking offers for the sale of its producing and undeveloped assets located in the Bashaw, Dyberg, Kidney, Panny, Red Earth, Rosalind and Senex areas of Alberta and the Buick Creek and Laprise areas of northeastern British Columbia.	500	N.A.	Anthony Polini (403) 698-8415 anthony.polini@swordenergy.ca
N.A.	Taku Gas Limited	Taku is seeking offers for the sale of heavy oil assets located in the Hayter area of Alberta.	8-10	NRG Divestitures Inc.	Steve Henrich (403) 874-7801 www.nrgdivestitures.com
March 15, 2011	WCSB Royalty Income Investments	WCSB is seeking offers for the sale of assets of three Limited Partnerships; WCSB GORR Income Participation 2008 Corp., WCSB Oil and Gas 2008-II Corp. and WCSB Oil and Gas 2009 Corp. The assets are located in the Fireweed, Altares and Kelly areas of British Columbia, in the Glacier, Sinclair, Gold Creek, Kakwa/Karr, Placid, Carrot Creek, Pembina, Willesden Green, Swalwell and Lloydminster areas of Alberta, the Tableland and Steelman areas of Saskatchewan and in the Daly area of Manitoba.	300	RBC Rundle	Tom Caldwell (403) 299-8453 www.rundleenergy.com
October 13, 2011	Windsor Canada Oil and Gas Ltd.	Windsor is farming out or divesting a significant land position in the Rainbow area of northern Alberta. It holds a 100% working interest in 118 sections of land (30,208 ha, 75,520 acres), which is prospective for Muskwa oil.	N.A.	Sayer Energy Advisors	Ryan Ferguson Young, Tom Pavic, Crystal Holdershaw or Alan Tambosso (403) 2666-6133. www.sayeradvisors.com

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- (1) Boe is barrels of oil equivalent with gas converted at 6 mcf = 1 bbl.
- (2) This publication includes only those potential sales that involve the purchase of oil and gas reserves and that are publicly disclosed. In addition to the properties and companies noted herein, a number of other assets are available through private transactions. Although some assets may not be included in our database, we believe the published data is representative of industry trends.
- (3) The information contained herein was based on publicly available information which was obtained from sources which we believe are reliable, however we cannot guarantee its accuracy or completeness. The opinions expressed herein are based on our analysis and interpretation of this information and are not to be construed as a solicitation of an offer to buy or sell any securities. Sayer Energy Advisors may act as financial advisor or fiscal agent for certain companies mentioned herein and may receive remuneration for its services. This report is furnished on the basis and the understanding that Sayer Energy Advisors is to be under no responsibility or liability in respect thereof.
- (4) While every effort has been made to ensure the accuracy and timeliness of this publication, the comments are necessarily of a general nature. We would also like to note that there is more information available in our files on specific properties or companies than we can publish in this listing. Clients are urged to seek specific advice on matters of concern and not to rely solely on this publication.
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