

Appendix "A"
DeGolyer and MacNaughton Canada Limited Price Forecast

EFFECTIVE DATE		31-Dec-2010	RELEASE DATE		5-Jan-2011																	
YEAR	OIL FIELD COSTS INFLATION %	EXCHANGE \$US/\$CDN	WTI @CUSHING @CUSHING \$/BBL	WTI @CUSHING \$/BBL	EDM. OIL PRICE D2S2 \$/BBL	HEAVY OIL 25 API HARDISTY \$/BBL	HEAVY OIL 12 API HARDISTY \$/BBL	CRUDE BITUMEN 9 API Pipeline \$/BBL	CRUDE BITUMEN 9 API Plant Gate \$/bbl	DILBIT @ 30% Condensate \$/bbl	NYMEX Henry Hub Reference US\$/Mcf	AECO Border Cdn\$/Mcf	ALBERTA PLANTGATE		BC CANWEST PLANT GATE \$/Mcf	SASK GAS \$/Mcf	C2 ETHANE PRICE \$/BBL	C3 PROPANE PRICE \$/BBL	C4 BUTANE PRICE \$/BBL	C5 PENTANES PLUS \$/BBL	PLANT GATE SULPHUR PRICE \$/TON	
					AGGREGATOR \$/Mcf	SPOT \$/Mcf	PLANT GATE \$/Mcf	ETHANE PRICE \$/BBL	PROPANE PRICE \$/BBL	BUTANE PRICE \$/BBL	PENTANES PLUS \$/BBL											
2001	2.4	0.646	-	25.82	39.48	25.09	17.62	-	-	-	4.10		5.21	5.52	6.16	6.15	NA	30.39	29.53	42.60	-10.47	
2002	2.4	0.637	-	26.04	40.11	31.68	27.25	-	-	-	3.34		3.77	4.08	3.89	4.02	NA	20.63	26.59	40.88	9.50	
2003	2.5	0.716	-	30.99	43.52	33.06	27.02	-	-	-	5.49		5.98	6.67	6.27	6.58	NA	31.89	34.60	44.44	40.71	
2004	1.7	0.770	-	41.39	53.06	38.09	29.97	-	-	-	6.16		6.30	6.56	6.40	6.74	NA	34.78	41.21	54.36	39.95	
2005	2.0	0.826	-	56.48	69.28	45.66	34.26	-	-	-	8.98		8.44	8.77	8.17	8.46	NA	42.03	50.37	70.75	38.67	
2006	1.9	0.882	-	66.02	73.36	51.90	42.77	-	-	-	7.01		6.54	6.54	6.29	6.88	NA	44.02	59.44	75.92	19.36	
2007	2.0	0.936	-	72.19	76.87	54.00	44.27	36.72	33.48	52.49	7.13		6.28	6.47	6.22	6.46	NA	49.58	62.16	78.43	39.46	
2008	2.1	0.944	-	99.90	103.28	84.25	75.61	74.58	70.98	85.13	9.30		8.03	8.17	7.88	8.11	NA	58.13	77.31	106.01	365.66	
2009	0.8	0.880	-	61.68	66.21	59.94	55.20	50.27	47.50	58.69	4.16		3.86	3.99	3.84	4.06	NA	37.40	49.46	68.51	4.84	
2010	1.6	0.971	-	79.50	77.63	68.15	62.29	57.21	53.80	64.79	4.38		3.72	3.98	3.68	3.91	NA	46.10	64.32	84.32	52.97	
2011	0.0	0.980	88.00	88.00	89.30	78.59	71.44	65.97	60.96	77.02	4.73	4.22	3.93	3.98	3.72	3.98	12.50	53.58	66.98	91.09	25.00	
2012	2.0	0.980	89.00	90.78	92.13	79.23	71.86	66.51	60.32	77.65	5.45	4.94	4.64	4.69	4.40	4.72	14.74	55.28	69.10	93.97	30.00	
2013	2.0	0.980	90.00	93.64	95.04	80.78	72.23	67.81	60.89	79.16	6.15	5.63	5.33	5.38	5.07	5.44	17.11	57.02	71.28	96.94	33.00	
2014	2.0	0.980	91.00	96.57	98.02	81.36	73.51	68.29	60.07	79.73	6.80	6.27	5.97	6.02	5.69	6.10	19.60	58.81	73.51	99.98	35.00	
2015	2.0	0.980	92.00	99.58	101.08	83.90	75.81	70.43	61.95	82.22	7.10	6.57	6.26	6.31	5.97	6.40	20.22	60.65	75.81	103.11	35.70	
2016	2.0	0.980	92.00	101.58	103.11	85.58	77.33	71.84	63.19	83.87	7.24	6.71	6.44	6.44	6.25	6.70	20.62	61.86	77.33	105.17	36.41	
2017	2.0	0.980	92.00	103.61	105.17	87.29	78.88	73.27	64.45	85.54	7.39	6.85	6.58	6.58	6.38	6.85	21.03	63.10	78.88	107.27	37.14	
2018	2.0	0.980	92.00	105.68	107.27	89.03	80.45	74.74	65.74	87.25	7.53	7.00	6.72	6.72	6.52	6.99	21.45	64.36	80.45	109.42	37.89	
2019	2.0	0.980	92.00	107.79	109.42	90.82	82.06	76.23	67.06	89.00	7.69	7.15	6.87	6.87	6.66	7.14	21.88	65.65	82.06	111.60	38.64	
2020	2.0	0.980	92.00	109.95	111.60	92.63	83.70	77.76	68.40	90.78	7.84	7.30	7.01	7.01	6.80	7.29	22.32	66.96	83.70	113.84	39.42	
2021	2.0	0.980	92.00	112.15	113.84	94.48	85.38	79.31	69.76	92.59	8.00	7.45	7.16	7.16	6.95	7.45	22.77	68.30	85.38	116.11	40.20	
2022	2.0	0.980	92.00	114.39	116.11	96.37	87.09	80.90	71.16	94.45	8.16	7.61	7.31	7.31	7.10	7.61	23.22	69.67	87.09	118.44	41.01	
2023+	2.0																					

escalate oil, gas and product prices at 2.0% per year thereafter