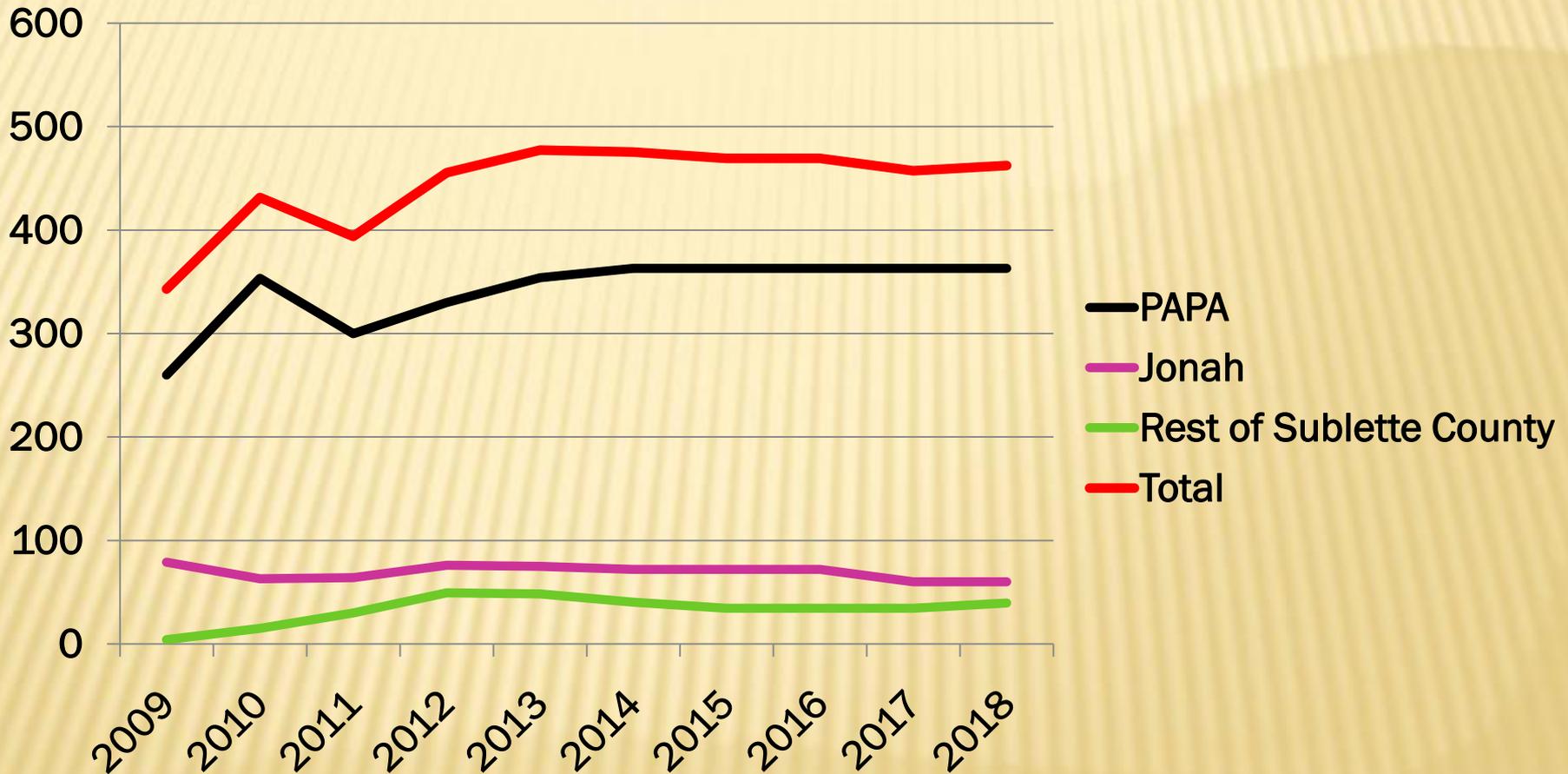


November 5, 2009 PAWG Meeting

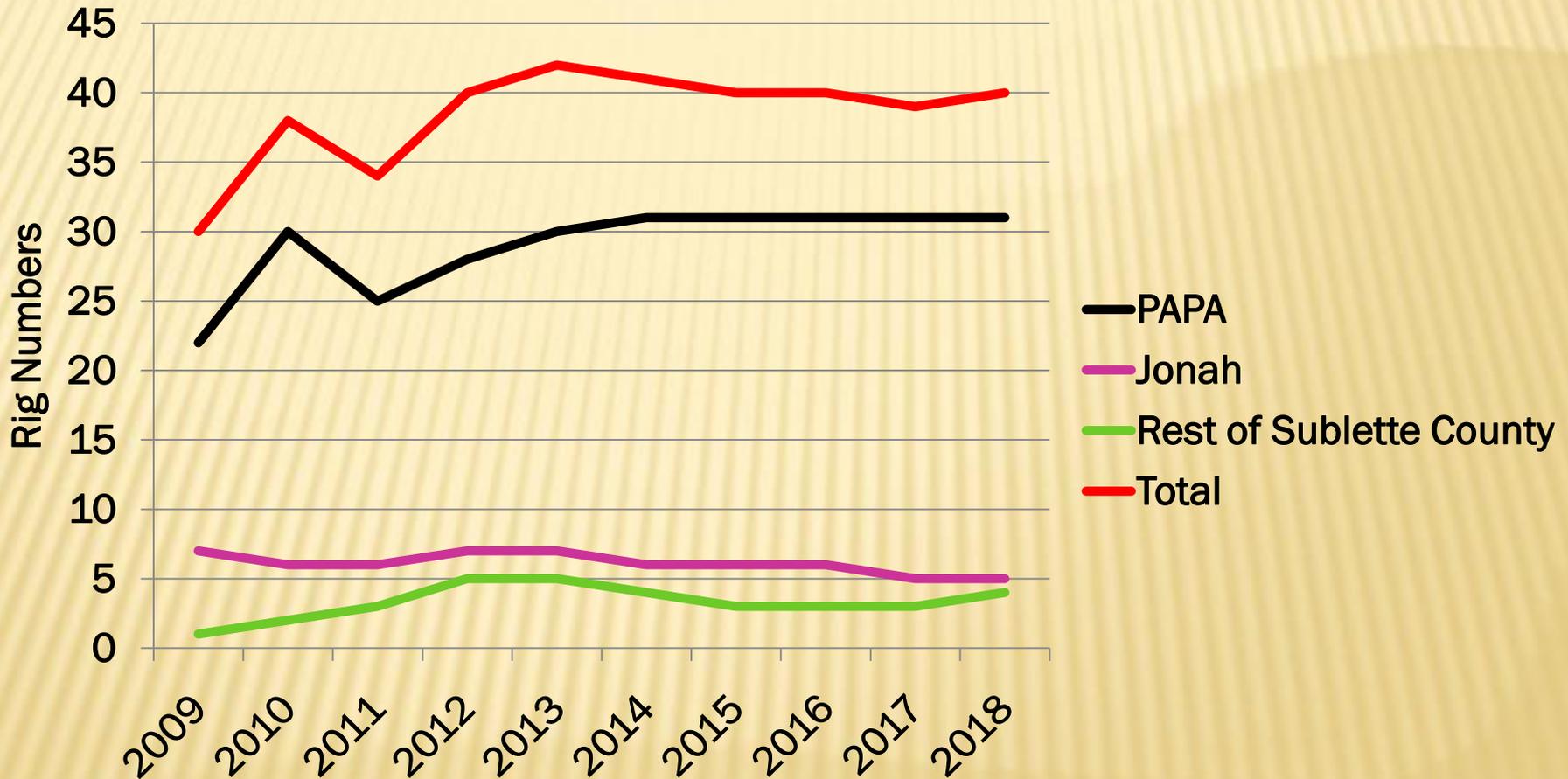
SUBLETTE COUNTY ROLLING 10 YEAR DRILLING FORECAST

NUMBER OF RIG MONTHS



¹ Rolling forecast was sent out to 19 companies and 17 responded (89.47% response rate)

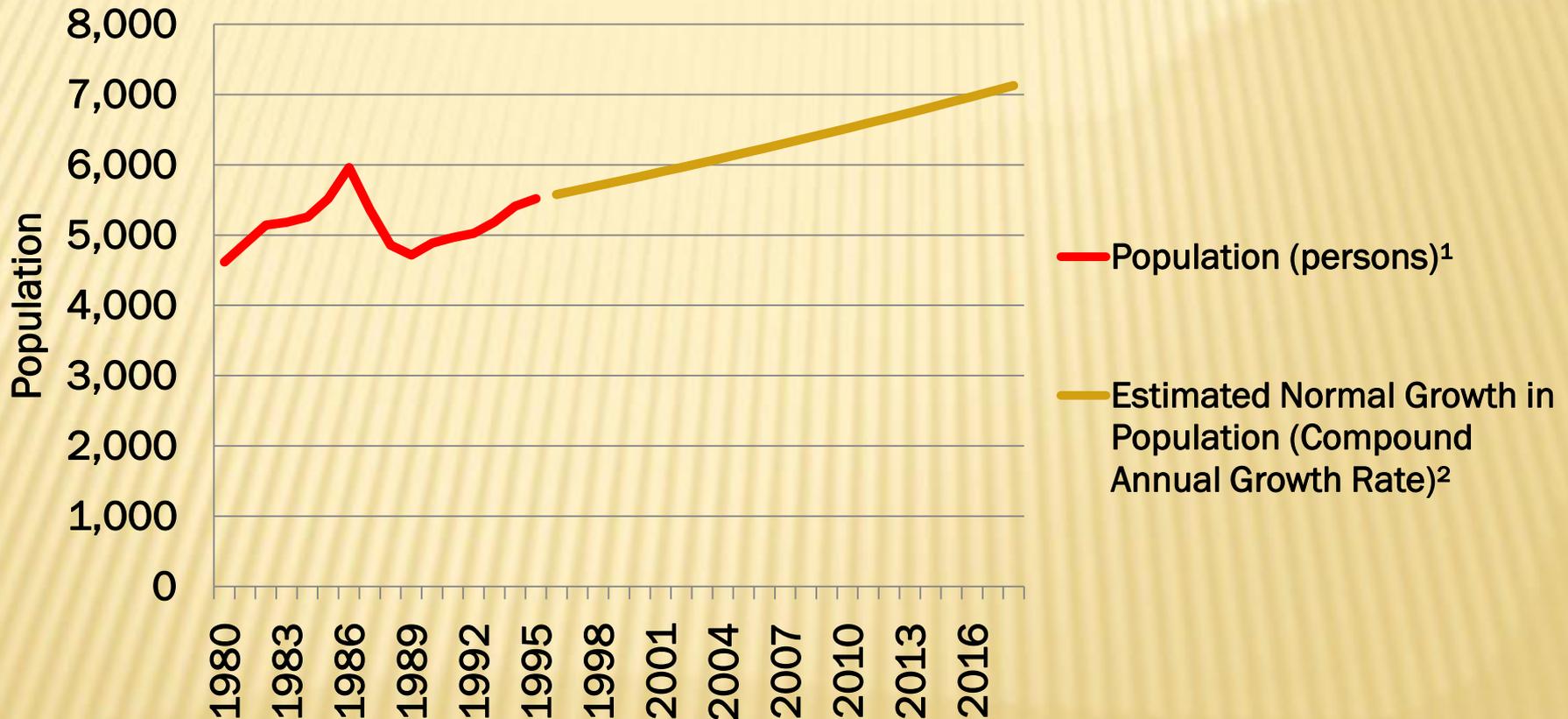
NUMBER OF RIGS¹



¹The total rig calculation assumes each rig works year round (Total Rig Months/12 = Rigs)

NORMAL GROWTH RATE

Estimated Normal Growth Rate (Based on 1980 – 1985 growth rates)

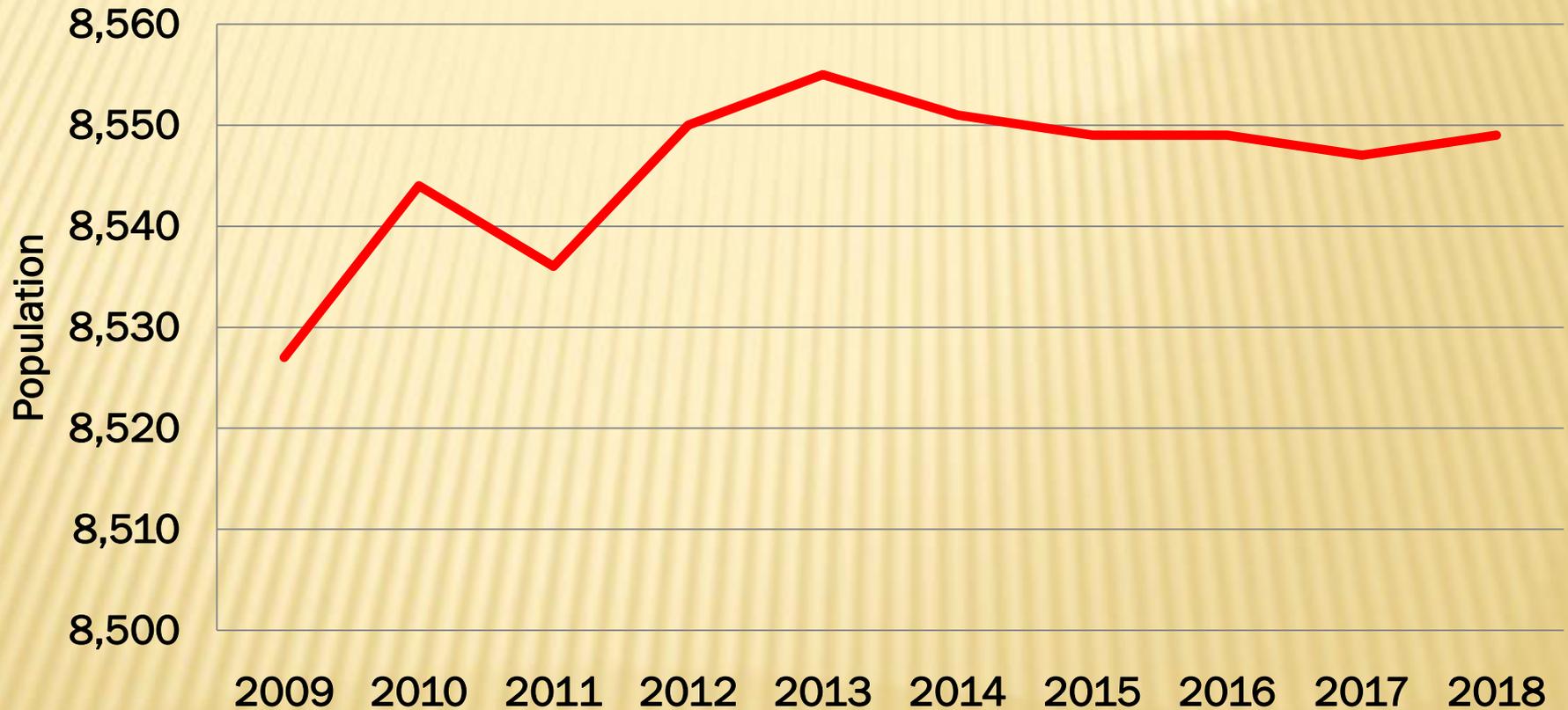


¹ REIS 1969-2006, May 2008, RCN-0853

² Estimated out year levels of population using a compound annual growth rate of 1.12%

SUBLETTE POPULATION

Estimated Sublette Population



SUMMARY

- ✘ Drilling is expected to remain fairly constant through 2018
- ✘ Sublette county forecasted population is expected to level off through 2018
- ✘ Demand for locally provided services and infrastructure is forecast to remain fairly flat through 2018
- ✘ Housing
 - + Forecasted housing demand is expected to flatten out through 2018
 - + Housing prices are expected to reflect the housing demand forecast
 - + Housing rental rates are expected to reflect the housing demand forecast