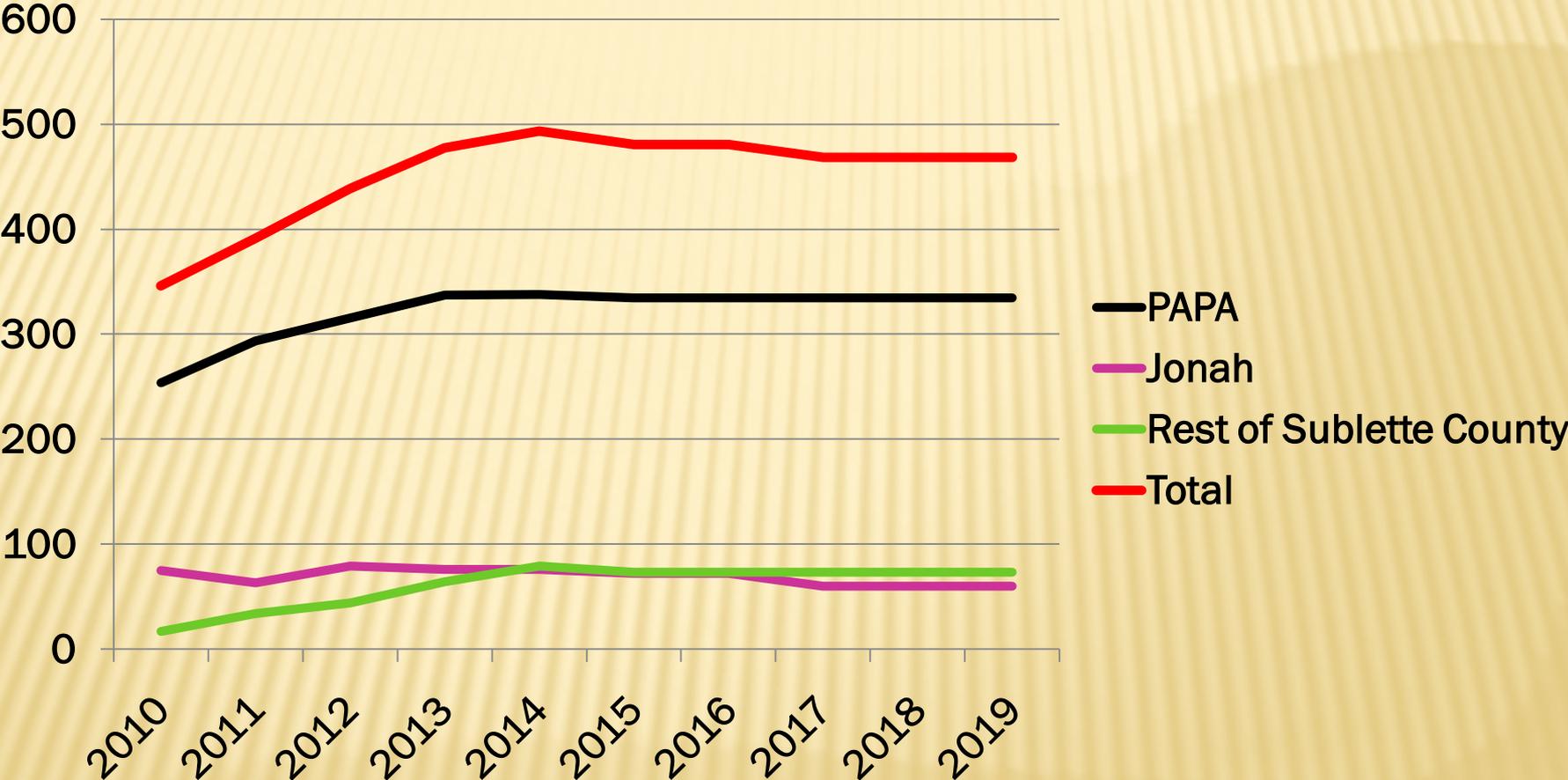


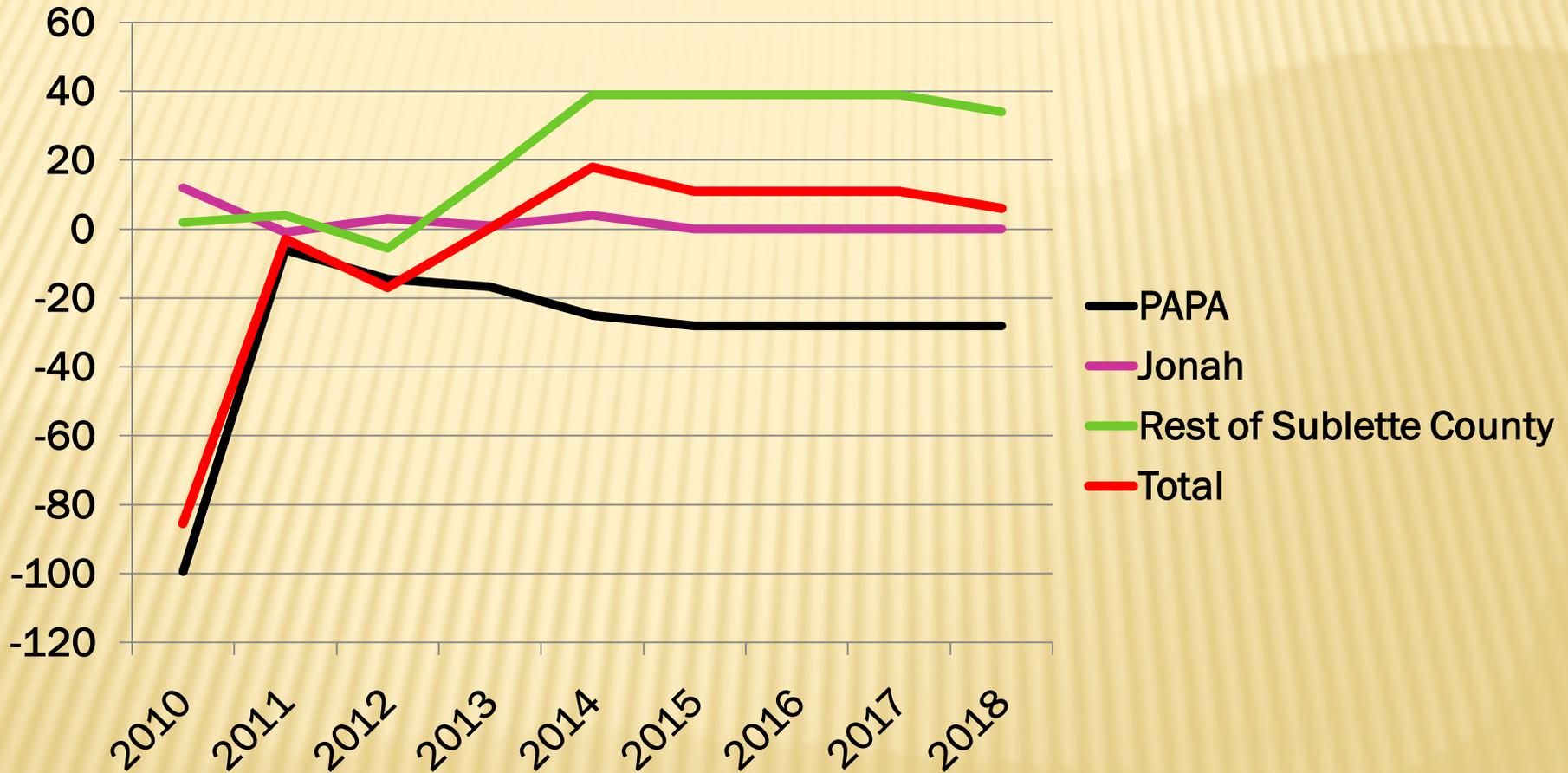
2010 Sublette County Rolling 10 Year Drilling Forecast

NUMBER OF RIG MONTHS (2010 ROLLING FORECAST)¹

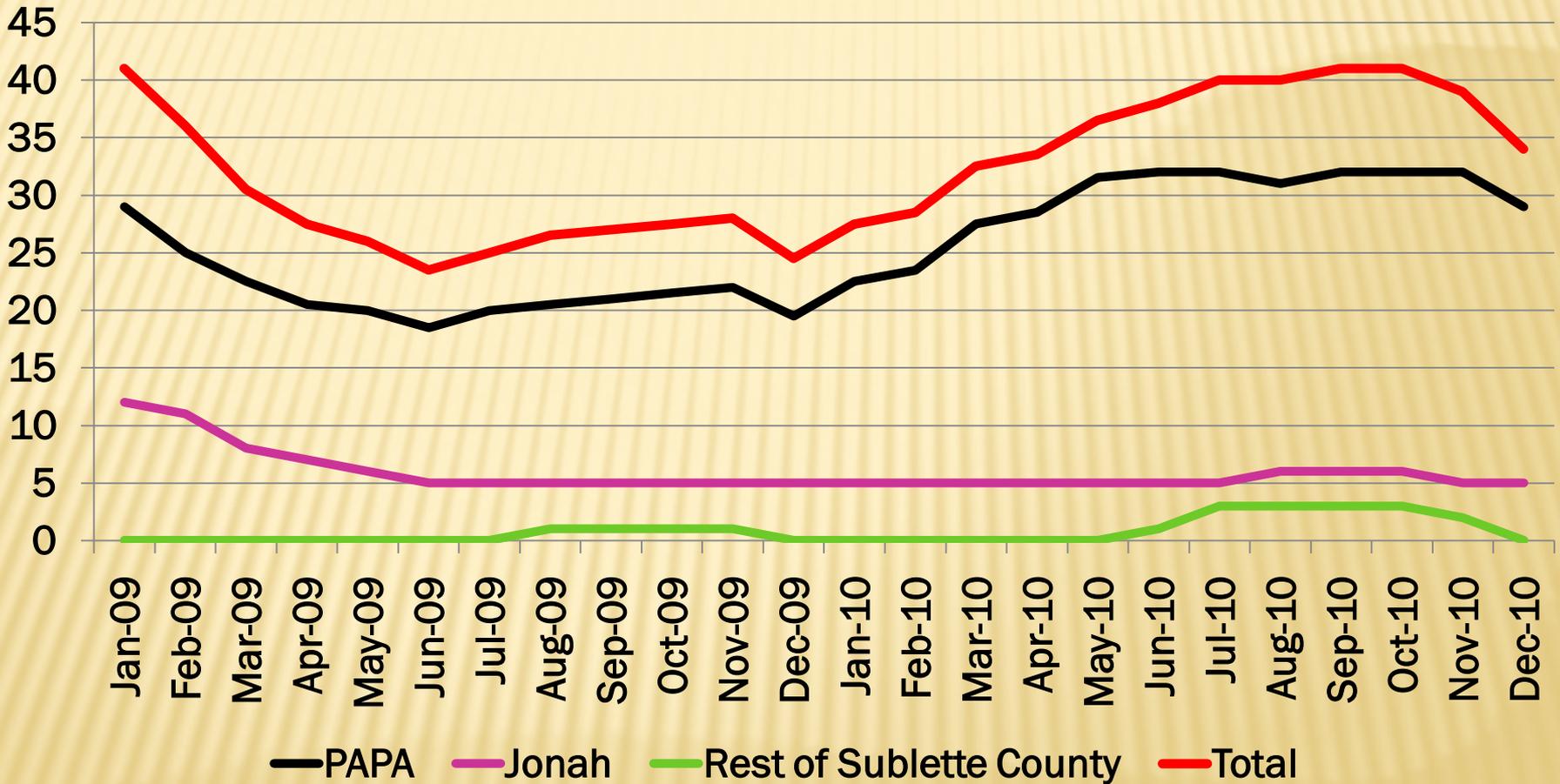


¹ 2010 Rolling Forecast was sent out to 19 companies and all 19 responded (100% response rate)

CHANGE IN NUMBER OF RIG MONTHS (2009 - 2010)

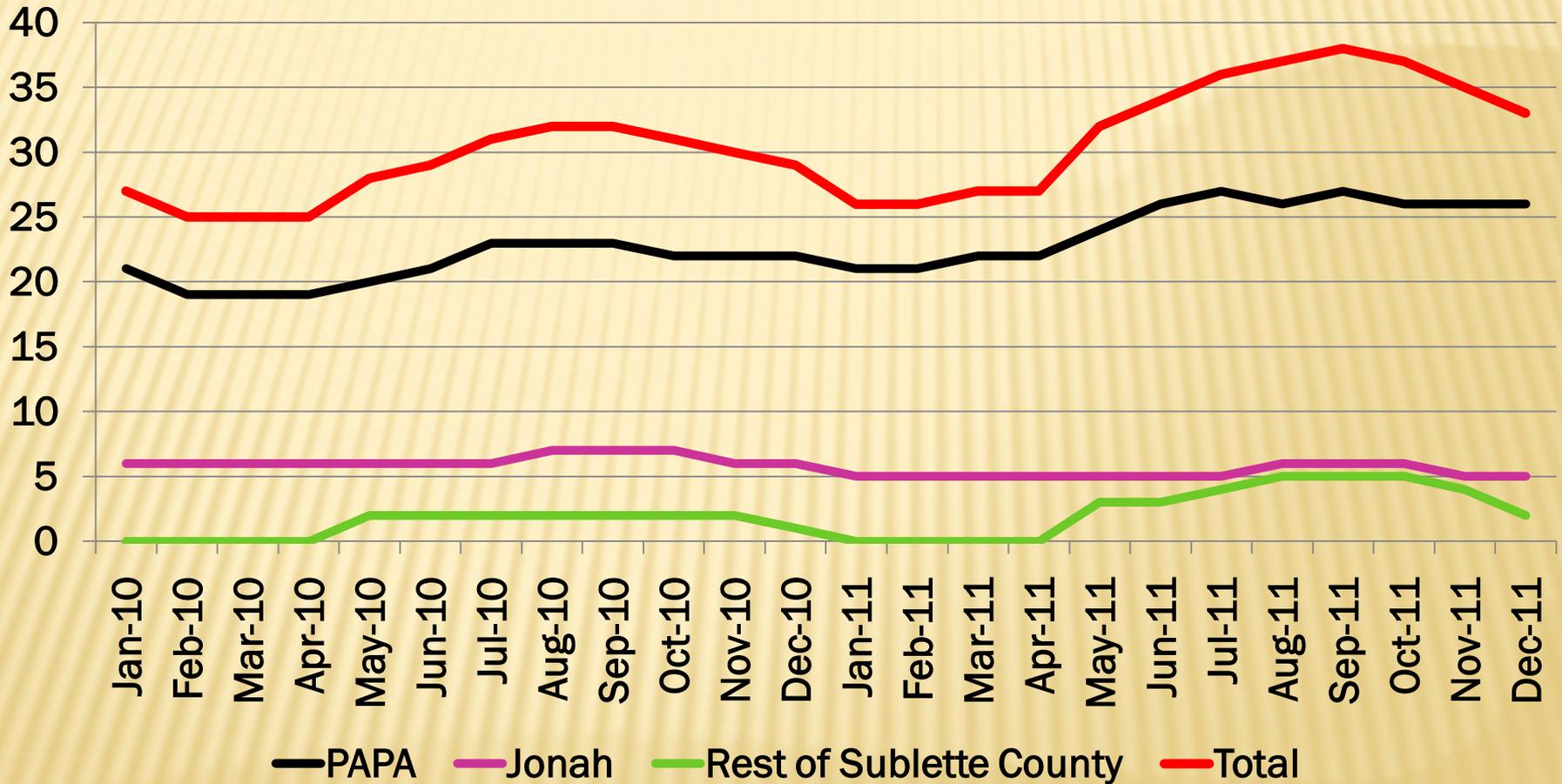


NUMBER OF RIGS FOR 2009 AND 2010 (2009 ROLLING 10 YEAR FORECAST)¹



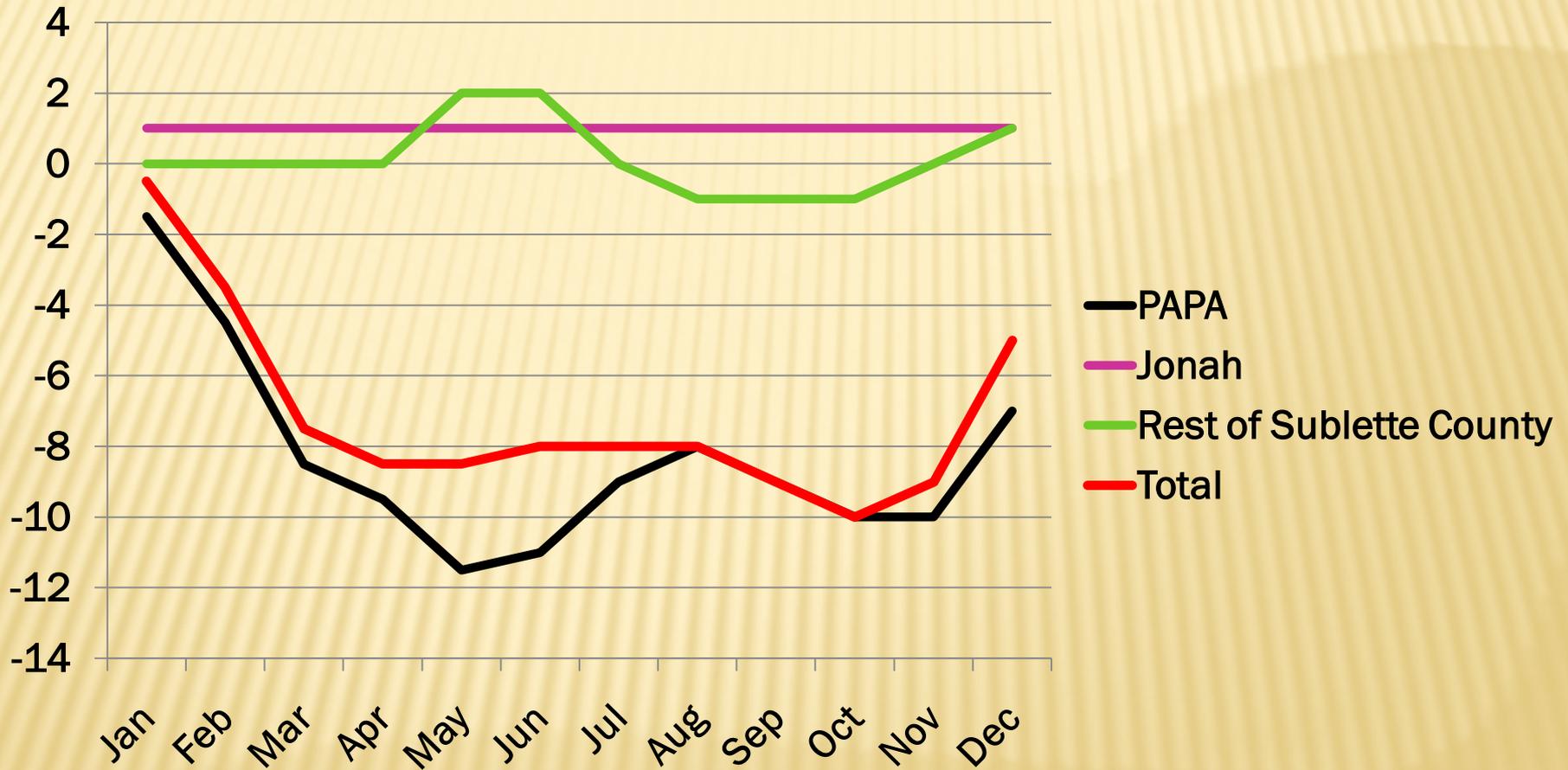
¹ 2009 rolling forecast was sent out to 19 companies and 17 responded (89.47% response rate)

NUMBER OF RIGS FOR 2010 AND 2011 (2010 ROLLING 10 YEAR FORECAST)¹



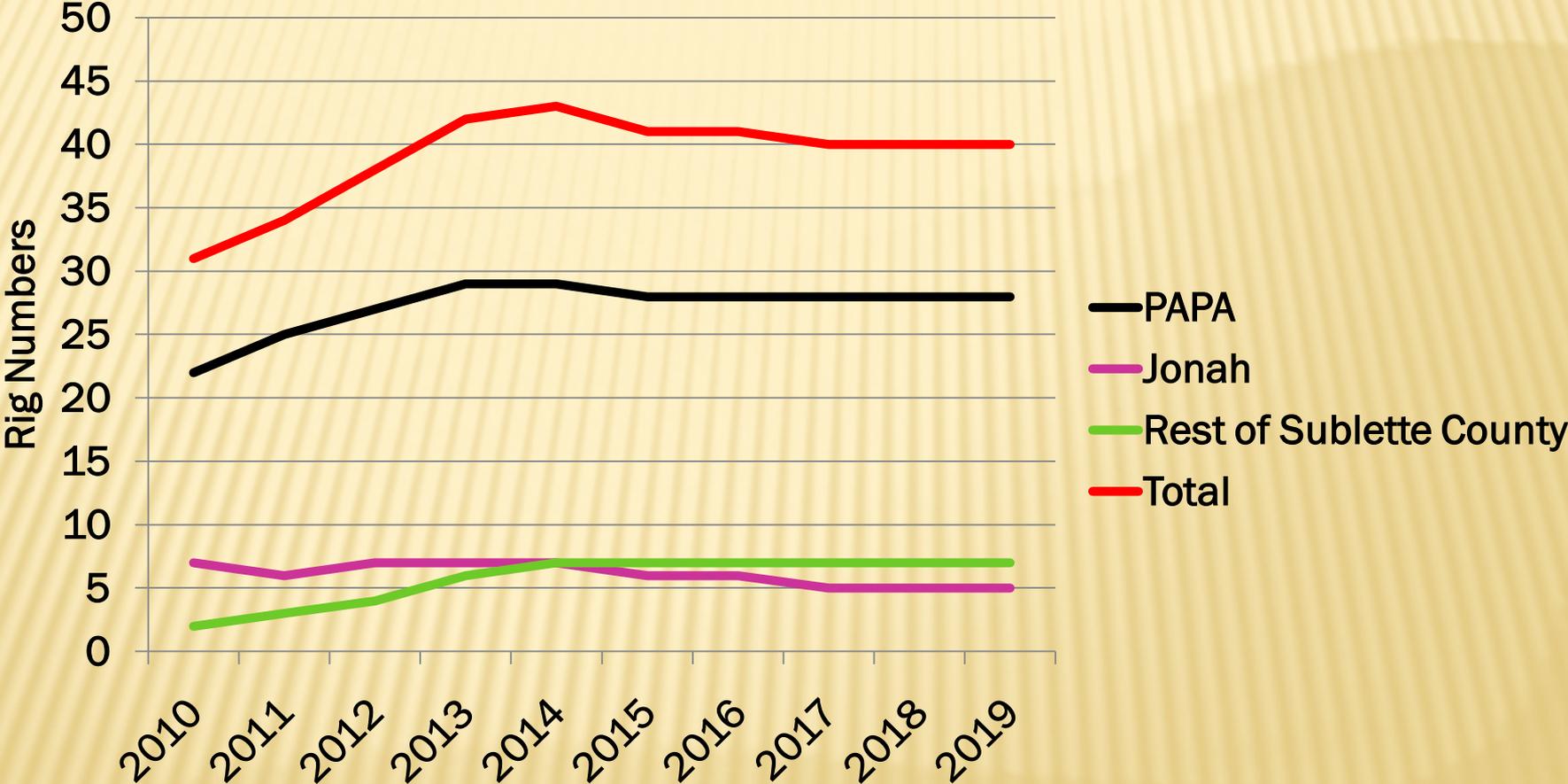
¹ 2010 Rolling Forecast was sent out to 19 companies and all 19 responded (100% response rate)

CHANGE IN NUMBER OF RIGS IN 2010 (2009 VERSUS 2010 FORECAST)¹



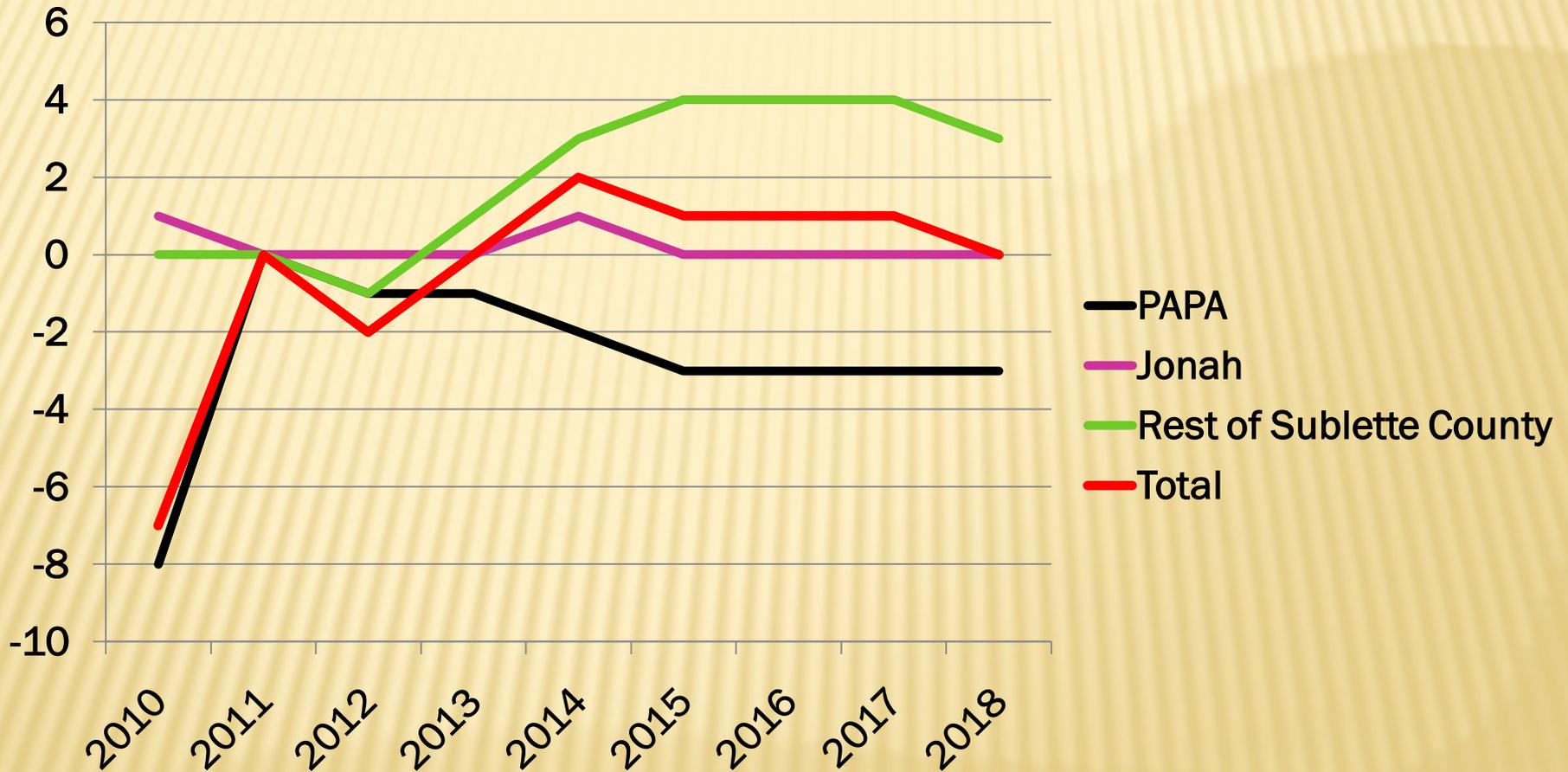
¹Difference between 2010 monthly forecast for 2010 versus 2009 Rolling 10 Year Forecast

NUMBER OF RIGS (2010 ROLLING FORECAST)¹



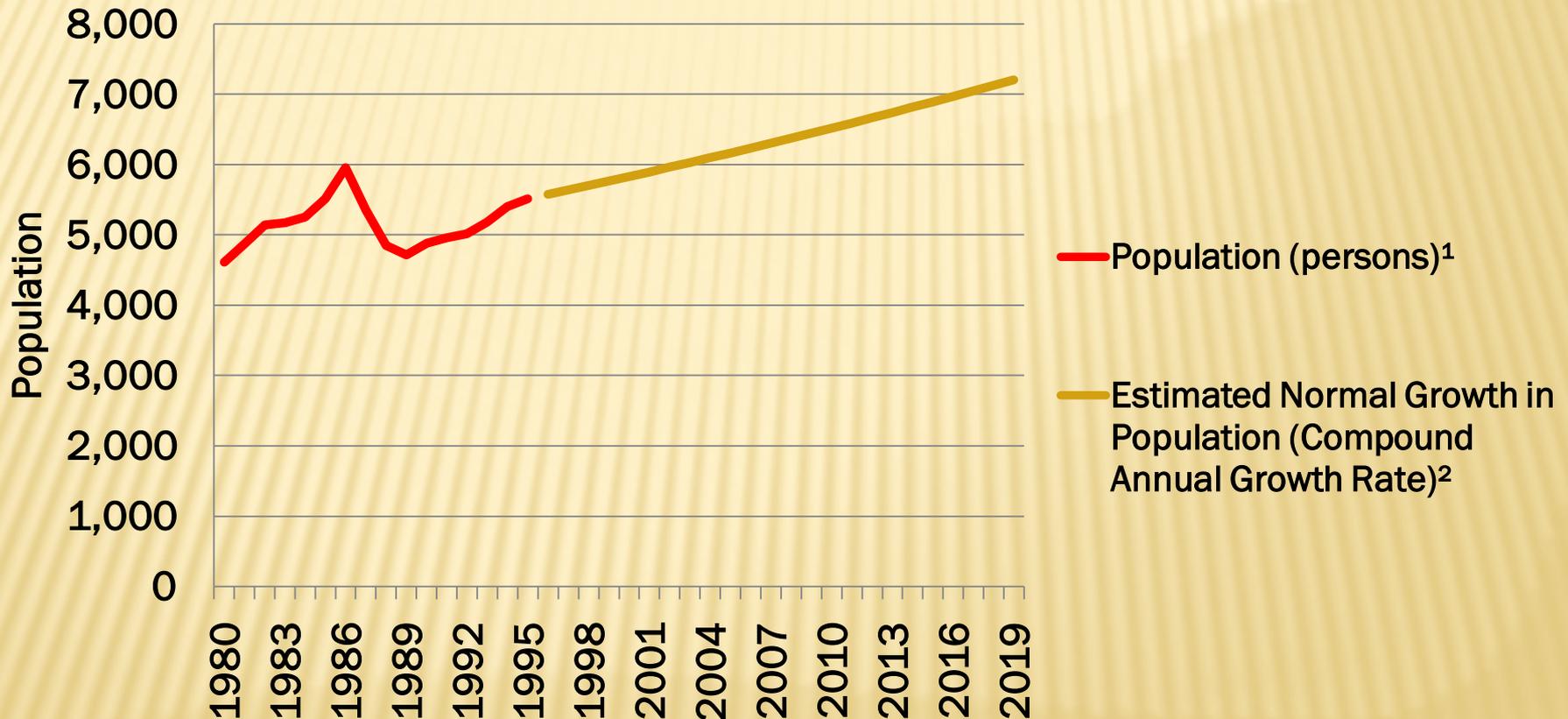
¹The total rig calculation assumes each rig works year round (Total Rig Months/12 = Rigs)

CHANGE IN NUMBER OF RIGS (2009 - 2010)



NORMAL GROWTH RATE

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

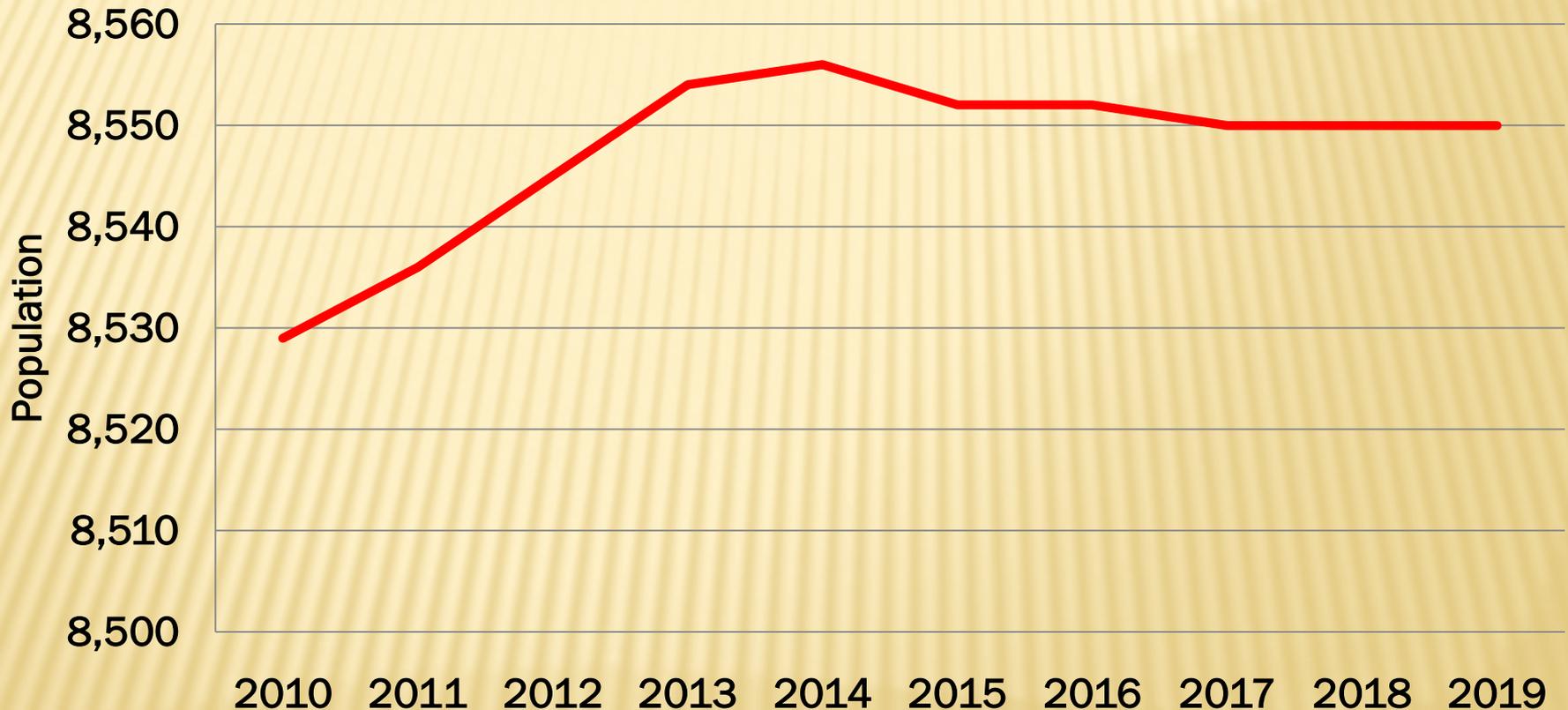


¹ REIS 1969-2006, May 2008, RCN-0853

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

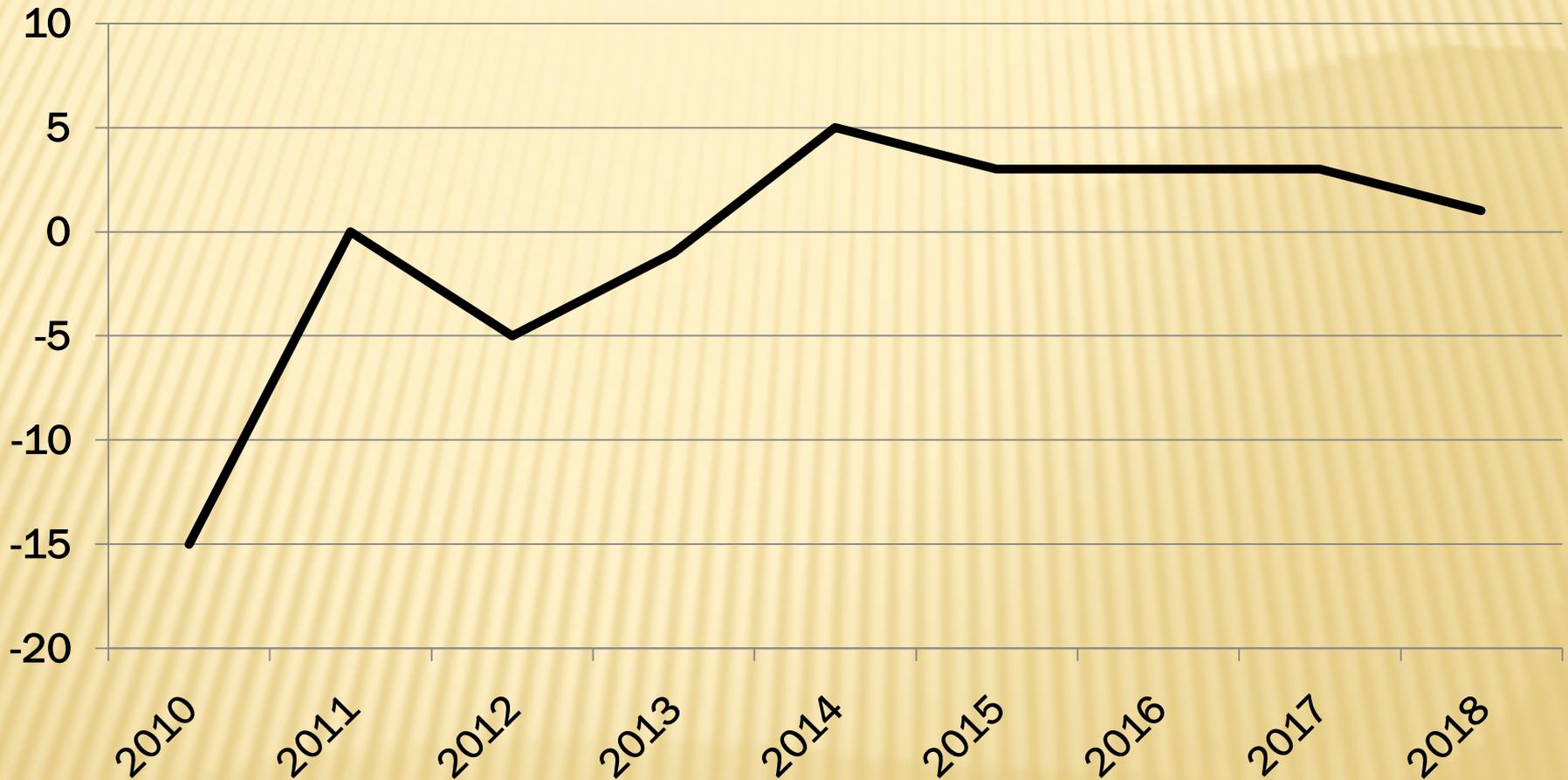
SUBLETTE POPULATION¹

Estimated Sublette Population (2010 Rolling Forecast)



¹ 2010 Rolling Forecast was sent out to 19 companies and all 19 responded (100% response rate)

CHANGE IN ESTIMATED POPULATION (2009 – 2010)



SUMMARY

- ✘ The peak monthly Sublette rig count for 2010 and 2011 is forecast to be 38 in September – 2011
- ✘ Comparing year 2010 for the 2009 and 2010 10 Year Rolling Forecast, the monthly maximum PAPA number of rigs in 2010 is down by nearly 12 in May while the total rig count for Sublette county is down by a maximum of 10 in October
- ✘ Comparing year 2010 for the 2009 and 2010 10 Year Rolling Forecast, there was 7 fewer total rigs in the 2010 forecast. From 2011 through 2018 the maximum difference in total forecasted rigs was 2. But the PAPA 2010 forecast indicated 8 fewer rigs in 2010, no change in 2011, 1 fewer in 2012 and 2013, 2 fewer in 2014 followed by 3 fewer rigs from 2015 through 2018
- ✘ Sublette county forecasted population is expected to level off through 2018 and there was minimal change between the 2009 and 2010 Rolling Forecast
- ✘ Demand for locally provided services and infrastructure is forecast to remain fairly flat through 2019
- ✘ Housing
 - + Forecasted housing demand is expected to flatten out through 2019
 - + Housing prices are expected to reflect the housing demand forecast
 - + Housing rental rates are expected to reflect the housing demand forecast