

NYMEX OIL: US\$76.68
+\$2.43
October delivery
NYMEX N. Gas: US\$3.88
+\$0.11 per MMBTU
September delivery



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OPEC TRIMS 2011 OUTLOOK

OPEC trimmed the outlook for demand for its members' crude in 2011 as production from outside the group grows. OPEC, responsible for about 40 percent of global supplies, predicted in a monthly report today that the world will need 28.8 million barrels of oil a day from its 12 members next year. That's about 100,000 barrels a day less than in last month's report. The organization left its forecast for global oil demand in 2011 unchanged at 86.56 million barrels a day. "Mexico, Oman and Equatorial Guinea encountered minor upward revisions," OPEC's Vienna-based secretariat said in the report. Global consumption may weaken during the rest of this year because of "the severity of the economic crisis and its prolonged impact on the world economy." OPEC forecast that producers outside the organization will bolster supplies next year by 360,000 barrels a day to average 52.42 million a day. The forecast for Mexico was boosted as the country slows output declines at older fields, while the outlook for Equatorial Guinea was raised as its Aseng and Alen fields start. OPEC anticipates growth in global oil demand next year of 1.05 million barrels a day, or 1.2 percent, driven by consumption in Asia, Latin America and the Middle East. As a result, consumers will still need 200,000 barrels a day more crude from OPEC in 2011 than this year, even after this month's lowered

expectation.

OPEC OUTPUT COMPLIANCE UNCHANGED IN AUGUST

OPEC's compliance with record supply cuts was unchanged in August as increased output from Angola and Iran offset lower production from Nigeria and the United Arab Emirates, the International Energy Agency said. The 11 members bound by quotas kept output at 26.8 million barrels a day last month, implying compliance of 53 percent, the Paris-based IEA said in its monthly report. Supplies from all 12 nations, including Iraq, fell 0.2 percent to average 29.15 million barrels daily. OPEC announced a limit on production in December 2008 as global demand collapsed. The group's adherence to the cut of 4.2 million barrels a day, capping output at 24.845 million, slipped as prices rebounded 78 percent last year.

DOMESTIC SALES OF REFINED PETROLEUM PRODUCTS

Sales of refined petroleum products totalled 9 332.9 thousand cubic metres in July, up 943.7 thousand cubic metres (+11.2%) from July 2009. (One cubic metre equals a thousand litres). In July, six of the seven major petroleum product groups posted increased sales from the same month a year earlier, while aviation turbo fuels decreased slightly. Sales of refined petroleum products decreased by 736.0



MLS 3443642
Bears paw



MLSC3430476
Heritage Lake

Another stunning showhome, full finished west walkout with two rec areas. Grand ensuite with marble and double Kohler spa controls, full wall theatre, wine room built for entertaining. Garage has sound, big screen, cabinets and specialty floor as well as heat. Builder will rent back till next summer.

Stunning showhome ideal for transferees that can be purchased with furniture separately. West rear yard onto trees with triple garage and finished basement. Total of 4 bdrms with bonus room, unsurpassed finish and lots of room to grow.

Mark Milne
403-863-1900

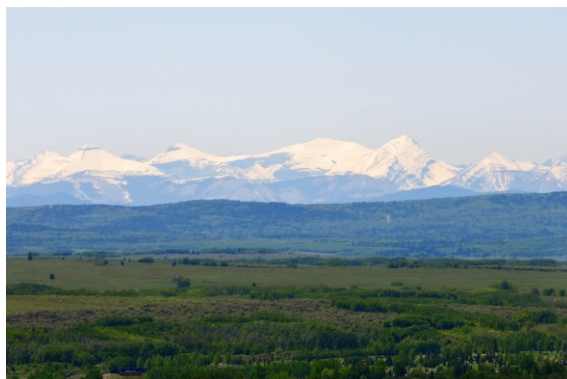


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thousand cubic metres (-7.3%) in July from June.

CEQUENCE AND TEMPLE CLOSE PLAN OF ARRANGEMENT

Cequence Energy Ltd. has announced the completion of the plan of arrangement involving Temple Energy Inc., Temple

shareholders, Cequence and Cequence Acquisitions Ltd., a wholly-owned subsidiary of Cequence, providing for the combination of the businesses of Cequence and Temple as well as their directors and management teams to form a resource play focused, oil and gas exploration and development company.

Cequence also announced that it has sold the long term floating rate notes which it held as a result of a previously announced restructuring of asset backed commercial paper inherited with the recapitalization of Sabretooth Energy Ltd. for approximately \$13.5 million. FirstEnergy Capital Corp. acted as financial advisor for Cequence and Peters & Co. Limited acted as financial advisor for Temple.

**BASE ANNOUNCES
NON-BROKERED FINANCING**

Base Oil & Gas Ltd. has announced that it intends to issue, on a non-brokered private placement basis up to 7.2 million common shares at a price of \$0.28 per share for gross proceeds of up to \$2,016,000. The Private Placement is expected to close on or before September 28, 2010. The gross proceeds of the Private Placement will be used to finance the Company's share of the third earning well under a previously announced farm-in agreement to develop Cardium production with a private company in the Pembina area. By paying 50% of the drilling, completing, equipping and tie-in costs of the 3rd Earning Well, Base will earn a 30% working interest in the well and the Cardium rights within the section. The second earning well ("2nd Earning Well") under this agreement has averaged approximately 300 BOE's/day since it was put on production September 1, 2010.

**NABORS COMPLETES
OFFER FOR SUPERIOR**

Nabors Industries Ltd. has announced that stockholders of Superior Well Services, Inc. have tendered 28,457,901 shares of common stock, representing approximately 92.4 percent of Superior Well Services' outstanding common stock, in Nabors' tender offer for all such shares. The offer period for tendering such shares expired at midnight (New York City time) on September 8, 2010 and was not extended. According to the terms of the tender offer, all shares that were validly tendered during the offer period have been accepted for payment. Nabors intends to complete the acquisition of Superior Well Services through a "short-form merger," that is, without a vote or meeting of Superior Well Services' remaining stockholders. In the merger, each remaining share of Superior Well Services common stock will be converted into the right to receive \$22.12 per share, in cash, without interest and less any required withholding taxes, which is the same amount per share paid in the tender offer. The merger is expected to occur on or about September 10, 2010. Following the merger, Superior Well Services will become a wholly owned subsidiary of Nabors, and Superior Well Services common stock will no longer be listed on NASDAQ. Nabors Industries Ltd. all announced that its wholly owned subsidiary, Nabors Industries, Inc., has priced \$700 million in Senior Unsecured Notes due 2020, following the private placement offering it announced last week. The notes will bear interest at a rate of 5.0 percent and will be fully and unconditionally guaranteed by Nabors



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Industries Ltd. The notes were offered at 99.564 percent of the face value, bringing the yield to 5.056 percent. The proceeds are intended to be used to fund the Superior Well Services, Inc. acquisition and for general corporate purposes. The transaction is expected to close on or about September 14, 2010.

**ALGAR COGENERATION
PLANT COMPLETED**

Connacher Oil and Gas Limited has announced that its 13.1 megawatt cogeneration facility at its Algar steam-assisted gravity drainage bitumen extraction plant in the Great Divide region of northeastern Alberta has been completed, on-time and on-budget. The plant, which is also capable of generating 3,700 bbl/d of steam at full design rate, was commissioned in late August 2010 and was integrated with the Algar plant in early September 2010 following a short plant outage to facilitate the electrical work. Algar is now islanded from the regional electrical grid. The cogen plant was designed to meet current power needs at Algar. It is anticipated once the local power utility completes a nearby regional substation in 2011, any surplus power could be sold from the cogen plant into the regional electrical grid, as initial utilization will be below design capacity during



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production, related costs and revenues will be capitalized and will not be recorded in the company's operating and financial results until such time as a declaration of commerciality occurs. It is anticipated such a declaration may occur on or about October 1, 2010 once volumes further increase and the company is satisfied as to the reliability of such volumes of Algar bitumen production and sales.