

**NYMEX OIL: US\$91.51
+\$01.03**
February delivery
NYMEX N. Gas: US\$4.08
-\$0.06 per MMBTU
January delivery



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PETROSANDS INCREASES EQUITY FINANCING

PetroSands Resources (Canada) Inc. has announced that it has closed its previously announced private placement financing which was announced in the Company's December 3, 2010 press release for total proceeds of approximately \$5 million. In addition, the Company is pleased to announce that it intends on closing on an additional amount of up to \$2 million on the same terms as the Financing. The Financing is of units of the Company at a price of \$1.10 per Unit and is now for total gross proceeds of up to \$7 million with the increase. Purchasers resident in the United States who purchase Units will receive Common Shares in the place of the Flow-Through Shares. As of the date hereof, the Company has issued a total of approximately 4.5 million Units, resulting in the issuance of approximately 9 million common shares in the capital of the Company and 9 million common share purchase warrants. Proceeds from the Financing are intended to be used to fund the Company's fourth quarter 2010 and first quarter 2011 drilling program and for general corporate purposes.

ARC ENERGY TRUST TO SELL NON-CORE ASSETS

ARC Energy Trust has announced that ARC has executed a purchase and sale agreement with two private companies, OMERS Energy Inc. and Superman Resources Inc. for the disposition of non-core assets in Central Alberta. The Trust will receive \$170 million in cash, prior to customary closing adjustments, along with 36 sections of land in the Ante Creek region of Northern Alberta. Subject to regulatory approvals, the transaction is expected to close in January 2011. The properties produce approximately 3,400 boe per day (60 per cent gas and 40 per cent liquids) and have approximately 14.7 million boe of proved plus probable reserves, as of September 30, 2010.

SHAWCOR ANNOUNCES GULF OF MEXICO CONTRACT

ShawCor Ltd. has announced its pipe coating division, Bredero Shaw, has received a contract with a value in excess of US\$40 million to provide subsea insulation coatings for the Jack/St. Malo project, operated by Chevron North America Exploration and Production Company. The subsea flowlines and risers will be installed approximately 250 miles (400 km) southwest of New Orleans in water depths up to 7,200 ft (2,200 m). The work will be executed at the Bredero Shaw pipe coating facility in Beaumont, Texas. The site is being upgraded with the addition of a new Brigden™ modular coating facility

capable of applying FBE and multi-layer anti-corrosion systems, as well as Thermotite® syntactic polypropylene, solid and foam polypropylene and Thermotite® ULTRA™ subsea thermal insulation systems. This contract includes ID blasting and coating of approximately 92 km of 10" pipe with a 3-layer polypropylene anticorrosion coating and syntactic polypropylene thermal insulation. Qualification activities will commence during the first quarter of 2011, with full production planned from the third quarter of 2011 through the second quarter of 2012. Bredero Shaw, ShawCor's largest division, is the global leader in pipe coating solutions and employs approximately 4,000 permanent and contract personnel located at offices and facilities in fifteen countries. The division provides specialized coating systems and related services for corrosion protection, insulation and weight coating applications on land and marine pipelines including highly engineered corrosion and insulation systems for deepwater applications.

OCTOBER NATURAL GAS SALES

Natural gas sales totalled 5 483 million cubic metres in October, down 6.4% compared with October 2009. The volume of sales to the industrial sectors was up 1.2% compared with October 2009. The volumes of sales to the residential and commercial sectors were down 23.2% and 17.1% respectively compared with October 2009. Total sales in October were 24.9% higher compared with September.

AOS ANNOUNCES PRIVATE PLACEMENT FINANCING

Alberta Oilsands Inc. has announced that it intends to raise approximately \$300,800 in a non-brokered private placement financing issuing 470,000 common shares priced at \$0.64 per Flow-Through Share to a Calgary, Alberta based institutional investor. The gross proceeds of the Offering will be used to incur eligible Canadian exploration expenses. The gross proceeds will primarily be used to

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further delineate and define the Company's oil sands properties. The Company expects to expand its winter delineation program with the objective of enhancing its reserves and resource base. In the event that the Offering is completed, closing will occur no later than December 31, 2010.

ALASKA PIPELINE NOT ON US FEDERAL PROJECT LIST

US Federal analysts believe it will not be economical to build a major natural gas pipeline in Alaska for at least the next 20 years, according to a recent report by the U.S. Energy Information Administration. The study looks at domestic energy markets through 2035 and cites higher construction costs and lower natural gas wellhead prices, in 2009 terms, as making a line uneconomical during that timeframe. The report represents what agency analyst Joe Benneche calls its "best guess at what a likely outcome is." Two pipeline companies, Alberta, Canada-based TransCanada Corp. and Denali-The Alaska Gas Pipeline, are pursuing proposals to bring gas from Alaska's prodigious North Slope to North American or overseas markets by about 2020. Cost estimates for the various options have ranged from \$20 billion to \$41 billion for a longer line that would extend into Canada. TransCanada is working with ExxonMobil Corp. to advance a line and getting up to \$500 million in support from the state to do so as part of then-Gov. Sarah Palin's signature Alaska Gasline Inducement Act. Denali is working with BP and ConocoPhillips. Benneche

said Wednesday that projections call for the average wellhead price in the Lower 48 to improve to the point where a project would make financial sense around 2033. Following construction, a line could be in service by 2036 or 2037, he said. "It's not like we took it out" of the total energy picture, Benneche said. For years, Alaskans have hoped for a pipeline as a way to help shore up revenues from declining oil production, create jobs and provide a more reliable source of energy. Gov. Sean Parnell has expressed optimism for a line's prospects, given that TransCanada and Denali are each now negotiating with gas producers, seeking to secure shipping commitments. It's widely believed that only one pipeline will be built, if one is developed at all. Officials have said they'll have to weigh factors such as long-term gas prices, supply forecasts and tax rates in the state in evaluating moving forward. "The big decision is going to be up to the companies," said Larry Persily, the federal coordinator for Alaska natural gas pipeline projects. He said the report doesn't worry, or surprise, him. For example, its projections do not include potential changes in federal law or to regulations governing, for example, shale gas that could drive gas demand and make Alaska gas more attractive, Persily said. Alaska's gas line team believes a separate report the state commissioned on the gas outlook "supports development of a major gas line project," said Mark Morones, the Alaska Gasline Inducement Act outreach program manager.

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