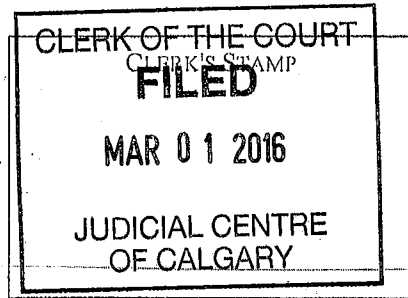


FORM 49  
[RULE 13.19]



COURT FILE NUMBER 1601 - 01675  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

**IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,  
c. C-36, as amended**

**AND IN THE MATTER OF A PLAN OF  
ARRANGEMENT OF ARGENT ENERGY TRUST,  
ARGENT ENERGY LTD., ARGENT ENERGY  
(CANADA) HOLDINGS INC. and ARGENT  
ENERGY (US) HOLDINGS INC.**

DOCUMENT **AFFIDAVIT**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**BENNETT JONES LLP**  
Barristers and Solicitors  
4500 Bankers Hall East  
855 - 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7

Attention: Kelsey Meyer / Sean Zweig  
Telephone No.: 403.298.3323 / 416.777.6254  
Fax No.: 403.265.7219 / 416.863.1716  
Client File No.: 68859.14

**AFFIDAVIT OF HARRISON WILLIAMS**

Sworn on February 29, 2016.

I, HARRISON WILLIAMS, of Houston, Texas, SWEAR AND SAY THAT:

1. I am the Chief Executive Officer of The Oil & Gas Asset Clearinghouse, LLC ("OGAC"), and as such, have personal knowledge of the matters hereinafter deposed to,

Rule 13.38: Let the within Affidavit be filed notwithstanding that it is not the original.

Master J. Farrington  
M.C.C.Q.B.A.

except where stated to be based on information and belief, in which case I verily believe the same to be true.

2. OGAC has been engaged by Argent Energy (US) Holdings Inc. ("Argent US") and Argent Energy (Canada) Holdings Inc. ("Argent Canada") to assist in soliciting and evaluating offers for a sale of (i) all of the equity interests of Argent US held by Argent Canada; or (ii) some or all of Argent US's oil and gas properties. As is explained at paragraph 143 of to the Affidavit of Sean Bovingdon filed February 17, 2016 (the "Bovingdon Affidavit No. 1"), OGAC submitted a proposal to assist Argent US in that regard, and OGAC's bid was selected through a competitive bid process. A copy of the letter agreement between OGAC and Argent US is attached as Exhibit "21" to the Bovingdon Affidavit No. 1.
3. Unless otherwise indicated, all capitalized terms herein are defined to have the same meanings as they have in the Bovingdon Affidavit No. 1.

#### **OGAC**

4. OGAC has been in the business of providing traditional and internet-enabled marketing and technical assistance for the sale of oil and gas properties since 1993. OGAC is an oil and gas acquisition and divestiture advisory firm in the U.S. with in-house technical expertise that offers a complete line of negotiated transaction and auction services. As a premier provider of oil and gas property marketing and advisory services in the U.S., OGAC has handled negotiated sales of up to and over U.S. \$1 Billion; its clientele range from small independent companies to Exxon Mobil. OGAC also provides negotiated transaction services focused on the mid-market. All marketing and advisory services are supported by a high level of reserve engineering, geo-science and land expertise. OGAC has had over 32,000 completed sale transactions in the oil and gas industry. Attached hereto as **Exhibit "1"** is a true copy of a list of negotiated transactions involving OGAC since 2010, totaling US \$2,408,482,228.00 in sales.

*Personal Experience*

5. In my role as CEO of OGAC, I am personally and directly involved in assisting Argent US with its sale process. I have over 25 years' experience in the oil and gas asset and divestiture business, having started my career in 1989, at the beginning of that industry, as a Principal at Albrecht & Associates, an oil and gas divestment firm specializing in the property market. During my tenure at Albrecht & Associates, I was responsible for hundreds of transactions valued at billions of dollars, in every major basin in the U.S. That experience includes involvement in asset sales processes in insolvency proceedings, particularly in and around 2009. I also have experience in various positions in E&P companies. I am a graduate of Harvard College (B.A., Economics) and of Massachusetts Institute of Technology's Sloan School (M.S. degree). Attached hereto as **Exhibit "2"** is a list of deals done by Albrecht (now known as Raymond James | Albrecht) from 1987 to February 2014 (the sale prices listed are in millions of US dollars). From the time I joined the firm in 1989, I was involved in every one of the deals listed after that date. There are only five or six people in this business in North America with the length of experience that I have.
  
6. I joined OGAC on April 13, 2015. Attached hereto as **Exhibit "3"** is a true copy of a press release issued on April 14, 2015, announcing my appointment as CEO of OGAC. Attached hereto as **Exhibit "4"** are true copies of pages from OGAC's website, at [www.ogclearinghouse.com](http://www.ogclearinghouse.com), about OGAC and its services. I am confident that OGAC and I have the knowledge and experience to assist Argent in maximizing value through the Sale Solicitation Process that was approved by this Honourable Court in its Initial Order granted on February 17, 2016.

*Services Provided in relation to the Sale Solicitation Process*

7. OGAC has provided and will provide the following services to assist Argent with the Sale Solicitation Process:

- (a) Undertaking a comprehensive analysis of Argent's assets, including analyzing Argent's financial, engineering and geoscience data, with regard to making recommendations regarding the most appropriate sale process;
- (b) Assisting in determining the Sale Solicitation Process itself, with regard to Argent's specific situation and circumstances;
- (c) Marketing and generating exposure for Argent and its assets through OGAC's website, email, other websites, publications, brochures, industry events and catalogues, to precipitate interest and offers;
- (d) Creating, hosting and managing a comprehensive virtual and physical data room;
- (e) Gathering, organizing, cataloguing and presenting the data included in the data room;
- (f) Coordinating the execution of confidentiality agreements by potential bidders prior to granting them access to the data room;
- (g) Answering questions of potential bidders with the assistance of Argent US;
- (h) Obtaining and tracking all offers or bids;
- (i) Analyzing and authenticating offers or bids;
- (j) Negotiating all bids with the assistance, and under the oversight of, the Monitor; and
- (k) Facilitating and assisting in negotiating the form of purchase and sale agreement.

***Progress of the Sale Solicitation Process***

8. The Sale Solicitation Process has been well-received by potential bidders to date. The marketing process began on February 11, 2016. The bid and sale process timeline and milestones were specifically tailored and developed for Argent's asset base, and to take advantage of current market conditions and the present lack of this quality of assets on

the market. The Sale Solicitation Process is designed to maximize and obtain the highest and best offer for Argent's assets.

9. The Sale Solicitation Process was formulated and arrived at in conjunction with and in consultation with Argent, the Monitor, the Syndicate, and the various legal and financial advisors to those parties. The Interim Financing obtained by Argent supports and is consistent with the timelines in the Sale Solicitation Process developed and recommended by OGAC and Argent, which, in my view, are reasonable and appropriate.
10. On February 17, 2016, OGAC distributed an email marketing flyer regarding Argent to over 12,000 potentially interested parties in OGAC's database. Attached hereto as **Exhibit "5"** is a true copy of the marketing flyer.
11. On February 10 and 11, 2016, OGAC presented a booth at the North American Prospect Expo ("NAPE"), a premier industry event attended by over 11,000 energy industry professionals. The booth featured a poster of the marketing flyer and copies of the marketing flyer were distributed. OGAC personnel and I discussed Argent with potential interested parties.
12. On or about February 23, 2016, a notice of the Sale Solicitation Process was published in the Daily Oil Bulletin. A notice of the Sale Solicitation Process will also be published in the Houston Chronicle on February 29, 2016. A true copy of the notice in the Daily Oil Bulletin and confirmation of payment for the notice in the Houston Chronicle are attached hereto as **Exhibit "6"** and **"7"**, respectively.
13. The staff at Argent presented OGAC with a robust and well organized data set to support the marketing of the assets. Our staff has reviewed the data and our complete evaluation was made available to participants in the process on February 17, 2016. The information available in the Virtual Data Room (the "VDR") is sufficient to allow participants to provide a bid and binding letter of intent in accordance with the Sale Solicitation Process. Physical Data Room visits may be scheduled by interested parties if requested.
14. As at February 26, 2016, OGAC had made significant progress in marketing Argent US and its assets:

- (a) Over 80 potential bidders have signed confidentiality agreements, so as to allow them to participate in the Sale Solicitation Process;
  - (b) Over 70 potential bidders have visited the virtual data room created for the Sale Solicitation Process;
  - (c) 11 potential bidders have received or requested data room presentations (at which OGAC engineers and geologists will take the potential bidder through the data to explain the assets and the potential value).
15. The present level of interest is a strong indicator of a robust and appropriate sales process. In my view, the response to the Sale Solicitation Process to date is within the top ten percent of deals that I have been involved with, in terms of participant activity at this stage of the process. The timelines in the Sale Solicitation Process are appropriate, are within the bounds of a normal process, and are bolstered by the current market conditions where at present, there is a lack of quality oil and gas assets available on the market.
16. The sale methodology that is customarily used for oil and gas asset sales in insolvency proceedings in the U.S. (which has resulted in few bids and disappointing results of late) is almost never used outside of insolvency. During my 25 years in the business, I have never encountered a situation where a seller that was not involved in insolvency proceedings has asked me to follow the sale methodology customarily used in insolvency proceedings in the U.S. It is for that reason that OGAC worked with Argent and the Monitor to create a process specifically tailored to Argent's situation, along the lines of a typical asset sale that would attract more participants and offers, rather than using the typical insolvency process to sell assets. A number of participants in the Sale Solicitation Process have commented to me that if this sale process had been run in the manner of a typical insolvency process, they would not be participating. As a result of the fact that OGAC, Argent and the Monitor have worked to find a process that is most suitable for Argent, there has been strong interest in the process. The use of the negotiated bid and sale process is customary for potential buyers, eliminates the confusion and uncertainty

from an open auction process, and is designed to avoid the disappointing sales results recently experienced in certain oil and gas insolvency cases.

17. Based on my extensive experience and expertise in the oil and gas asset and divestiture industry, I remain confident that the Sale Solicitation Process (including the timelines incorporated in that process) is reasonable and appropriate, and will allow Argent to maximize value through a sale of its shares or assets. The progress to date and the fact that no potential bidder has raised any concerns with the Sale Solicitation Process (including the timelines incorporated in that process) is good evidence that the process is working and is a reasonable process in the circumstances. With respect to the timelines, the usual process (outside of bankruptcy or insolvency) for bidders to conduct their due diligence and put forth bids is approximately four weeks. As such, and in consideration of the robust response to the Sale Solicitation Process to date, I am confident that the bid deadline of March 17, 2016 set out in the Sale Solicitation Process (which is approximately four weeks from the commencement of that process) is reasonable and appropriate. The Sale Solicitation Process is ongoing, and should be maintained on schedule to avoid disruption. I believe that disruption of the Sale Solicitation Process at this stage is likely to have a significant chilling effect on potential buyers.

**I. CONCLUSION**

18. I swear this Affidavit in support of an Application for an extension of the stay of proceedings, and for no other or improper purpose.

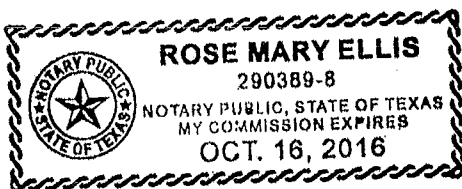
SWORN (~~OR AFFIRMED~~) BEFORE ME )  
at Houston, Texas, U.S.A., this 29<sup>th</sup> )  
day of February, 2016. )

*Rose Mary Ellis*

A Notary Public )  
in and for the State of Texas, U.S.A. )

*Harrison Williams*

HARRISON WILLIAMS )



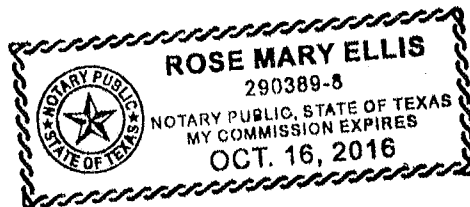
# EXHIBIT 1



THIS IS EXHIBIT " 1 "  
referred to in the (~~Declaration~~ Affidavit) of  
Harrison Williams  
Sworn  
Declared ) before me this 29th  
day of February, A.D. 20 16  
Rose Mary Ellis

~~A Commissioner for Oaths in and for  
the Province of Alberta~~

A Notary Public



NEGOTIATED TRANSACTIONS  
5-Year History

SELLER	DATE	SALE PRICE
ARGENT ENERGY TRUST	02/17/16	Active
APACHE CORP	02/04/16	Active
EAGLE FORD SHALE EXPLORATION	01/08/16	Active
BRUNI FAMILY INTERESTS MINERALS	01/07/16	Active
SOUTHWESTERN ENERGY (3 PROJECTS)	01/06/16	Active
JP MORGAN	12/01/15	2,400,000
SM ENERGY COMPANY	10/30/15	26,000,000
ENERGY XXI (BERMUDA) LIMITED	06/30/15	64,000,000
WEBER ENERGY CORPORATION	06/25/15	60,560,980
FINLEY RESOURCES INC	04/10/15	12,350,000
MOMENTUM OIL & GAS	02/25/15	8,700,000
ASPECT ENERGY LLC	12/08/14	10,350,000
KOCH EXPLORATION CO LLC	10/15/14	5,813,654
KOCH EXPLORATION CO LLC	10/14/14	21,200,000
KOCH EXPLORATION CO LLC	10/07/14	21,118,000
KOCH EXPLORATION CO LLC	09/29/14	13,500,000
NEMAHA OIL & GAS LLC	08/13/14	3,500,000
ENCANA OIL & GAS (USA) INC	07/31/14	3,500,000
SAMSON RESOURCES CO	07/01/14	13,130,000
PRESTON EXPLORATION LLC	06/06/14	94,192,635
SAMSON RESOURCES CO	06/01/14	17,177,482
WHITE OAK RESOURCES IV, LLC	03/26/14	17,383,000
BLACK ELK ENERGY LLC	03/13/14	21,813,474
CLAYTON WILLIAMS ENERGY	03/12/14	68,235,536
FREEPORT MCMORAN	02/27/14	5,100,000
HALCON RESOURCES CORPORATION	12/31/13	13,500,000
FOUNDATION ENERGY MANAGEMENT, LLC	12/27/13	5,000,000
WHITE OAK RESOURCES IV, LLC	12/20/13	9,000,000
BLACK ELK ENERGY LLC	12/20/13	10,000,000
CHALKER ENERGY PARTNERS III, LLC	11/20/13	11,000,000
SPRING ENERGY COMPANY	11/07/13	2,200,000
S2 ENERGY LLC AND HARVEST HOLDINGS LLC	10/16/13	11,532,714
PEDERNALES PRODUCTION LP	09/24/13	6,260,000
EXXONMOBIL PRODUCTION CO	07/11/13	50,466,671
FOUNDATION ENERGY MANAGEMENT, LLC	06/10/13	5,000,000
SAMSON EXPLORATION, LLC	06/04/13	3,900,000
FOREST OIL CORPORATION	05/30/13	8,500,000
WALTER OIL & GAS CORPORATION	05/06/13	2,455,546
EXXONMOBIL PRODUCTION CO	05/02/13	27,000,000
OIL VALLEY PETROLEUM LLC	04/25/13	5,494,500
BAKER EXPLORATION COMPANY	12/28/12	24,129,900
WALTER OIL & GAS CORPORATION	12/26/12	20,192,490
GFPI-USA, LLC	12/21/12	3,720,000

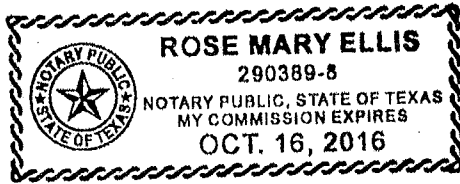
NEGOTIATED TRANSACTIONS

5-Year History

SELLER	DATE	SALE PRICE
XTO	12/06/12	63,000,000
EXXONMOBIL PRODUCTION CO	10/17/12	35,000,000
HESS CORPORATION	09/30/12	28,000,000
KRATON EXPLORATION INC	09/14/12	9,030,000
THE PROSPECTIVE INVESTMENT AND TRADING CO	09/07/12	19,000,000
NFR ENERGY LLC	08/31/12	19,168,965
DEWBRE PETROLEUM CORP.	08/08/12	2,349,625
SHAD EQUITY EXCHANGE INC-CHEVRON USA Inc	05/24/12	3,100,000
NFR ENERGY LLC	05/22/12	18,784,600
NEWFIELD EXPLORATION CO	04/25/12	17,900,000
NAKOMA PETROLEUM LP	04/10/12	3,423,209
FORCE 5 ENERGY LLC	04/09/12	8,500,000
UPLAND EXPLORATION INC	02/29/12	8,100,000
FIDELITY EXPLORATION & PRODUCTION CO	02/09/12	2,975,000
CHEVRON	12/30/11	24,042,000
MCX GULF OF MEXICO, LLC	12/23/11	15,510,034
NEWFIELD EXPLORATION	10/21/11	5,000,000
NEWFIELD EXPLORATION	10/19/11	5,500,000
NEWFIELD EXPLORATION CO	09/01/11	12,656,982
NEWFIELD EXPLORATION CO	08/31/11	14,500,000
EXXONMOBIL PRODUCTION CO./XTO	08/31/11	182,500,000
EOG RESOURCES, INC	08/19/11	5,180,000
NEWFIELD EXPLORATION CO.	06/30/11	40,000,000
ENERGY XXI (BERMUDA) LIMITED	06/27/11	15,809,639
ENERGY XXI (BERMUDA) LIMITED	06/27/11	23,815,361
EXXONMOBIL PRODUCTION CO	06/14/11	44,500,000
PENN VIRGINIA	05/15/11	329,567
SANCHEZ OIL & GAS CORP	03/23/11	1,587,648
VANDER PLOEG, DOUGLAS M	03/04/11	4,087,725
PETEX	01/07/11	5,250,000
ST. ANSELM KXP, LLC	12/21/10	5,865,000
EXXONMOBIL PRODUCTION CO	12/20/10	1,012,000,000
CHEVRON MIDCONTINENT, LP	12/08/10	13,500,112
SAN CRISTOBAL MINERALS, LLC (WILL DRILL)	11/08/10	24,940,230
INDIGO MINERALS LLC	10/07/10	4,200,000
	03/18/00	\$ 2,408,482,228

# EXHIBIT 2

THIS IS EXHIBIT " 2 "  
referred to in the (~~Affidavit~~ Declaration) of  
Harrison Williams  
Sworn  
Declared ) before me this 29th  
day of February, A.D., 20 16  
Rosemary Ellis  
~~A Commissioner of Oaths in and for~~  
~~the Province of Alberta~~  
A Notary Public



DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals per Year
HML Energy	Desert Production Inc	Wolffbone, Reeves County, TX	Feb-14	94.5	94.5
HML Energy	Arthor HE Operating, LLC	Cochran, Yoakum, Terry, Gaines, Dawson, Howa	Sep-13	6.3	
Fidelity Exploration & Production Company	Legacy Reserves	Cochran, Yoakum, Terry, Gaines, Dawson, Howa	Oct-13	2.1	
Son Saba Resources, LLC	Redi Willow/Browning	Big Horn Basin, Park, Hot Springs & Washlake CC	Oct-13	9.0	
Caerus Oil and Gas Assets LLC	Argent	Horizontal Wolffbone Play, Delaware Basin, Reel	Sep-13	20.3	
Riverbed Exploration & Production, LLC	Warrick	Oil Asset Divestiture, KS & CO	Aug-13	45.0	
Waste Management	Zavanna, LLC	Permian Fayetteville and Divested Assets	Jul-13	14.0	
Black Diamond Minerals	Urban Oil & Gas	Williston Basin Bakken	Jul-13	29.0	
Wesford Capital LP	Gulfpot	Lincoln, Niobrara, Sulfate & Sweetwater Count	Jun-13	37.5	255.3
Exxon, Petroleum Ltd	Vanguard/Enerplus	Utica Acreage	Dec-12	300.0	
Halliburton Energy Services, Inc	Parol	5% of Short Term Drilling Funds	Dec-12	25.0	
Schuepbach Energy	Jones Energy Holdings, LLC	Non-Operated Horizontal Bakken & Three Forks	Dec-12	132.2	
Chalkier Energy Partners	Station	Utahway	Dec-12	2.5	
Greendale Energy Partners, LLC	Oxy	Texas Panhandle Cleveland and Tonkawa assets	Dec-12	250.0	
ExL Petroleum, LP VIII	Apache Corporation	West Virginia Marcellus Assets	Dec-12	200.0	
Hordepe Petroleum, LLC	Cortez Resources, LLC	Panhead, Knucklehead, Wolffbone, Reeves Coun	Nov-12	292.0	
G.A.W. Oil Co.	Oxy	Oklahoma Mississippian Acreage, Grant & Alfalf	Jul-12	7.9	
Comstock Resources	EmKey Resources, LLC	Wolffbone, Reeves County, TX	Jun-12	25.0	
ExL Petroleum, LP VII	Oxy	Herkimer Production, New York	May-12	35.0	
Comstock Resources	Wildhorse Resources LLC/Memorial Producti	Wolffbone, Reeves County, TX	May-12	75.0	
Bay Rock Operating Company, Inc	Chesapeake	Tyler & Polk Counties, Texas, Lincoln Parish, Lou	May-12	123.0	
Texco E&P, Inc.	Texco, Martech, GP Exploration, Wandoo, Jo Olmos & Yegua, McVullen & Jackson Counties,	Frio County/Eagle Ford assets	Apr-12	8.4	
Norse Energy Corporation	Harte Energy Holdings, LLC/Empire Stage Dev	Marcellus & Utica Shale, Bloome, Charango & IV	Mar-12	22.1	1551.7
Blenheim Natural Resources Fund, LLC	(Fairness Opinion)	DJ Basin	Dec-11	26.7	
Long Petroleum, LLC	Geosellation	Hayesville Shale, Non-Operated, De Soto Parish	Dec-11	51.0	
Adventure Exploration Partners, LLC	Bluestem Energy	Permian Basin, Wolffberry, Bone Spring & Graybi	Dec-11	100.0	
Worley, Inc.	Concho Resources	Avalob Shale/Bone Spring Acreage & Production	Nov-11	4.3	
ExL Petroleum, LP VI	Oxy Permian	Wolffberry Trend, Ector County, TX	Aug-11	18.8	
Adisson Oil, LLC	Silver Oak Energy	Gulf Coast Oil, Hardin, Newton & Tyler Counties	Aug-11	95.9	
TriTech 1, LLC	JGC	South Texas Eagle Ford assets	Aug-11	65.0	
Hallador Energy Company	Chesapeake	Horizontal Three Forks Acreage	Jul-11	13.5	
Timberline Production Company	Breitbart Energy	Greasewood Field, Niobrara County, WY	Jul-11	13.5	
Paloma Partners	XERO	Son Augustine County, Texas	Jul-11	3.7	
ExL Petroleum, LP V	Oxy Permian	Wolffberry Trend, Andrews County, TX	Jul-11	102.5	
SM Energy	Samson Lone Star, LLC	Southern Texas	Jun-11	41.5	
Paloma Partners	Classic Hydrocarbons Operating	Shelby County, Texas	May-11	0.3	

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals
				per Year	
Paloma Partners	Chesapeake	Hamesville & Bossier Shales, Shelby & San Aug	May-11	16.0	
Clear Water, Inc	Antares	Wolfberry Trend, Howard County, Texas	May-11	62.0	
Manford Ranch, et al	Forest Oil	Eagle Ford Shale, Gonzales & Wilson Counties, T	May-11	2.5	
Opal Resources, LLC	W&T Offshore	Wolfberry Trend, Martin, Andrews, Gaines & Da	May-11	366.0	
Cade Oil and Gas, LLC and John H. Holt Properties, Inc	Lin Energy	Horizontal Bakken & Three Forks, Dunn, Waken	May-11	85.0	
Reflect Resources, LLC	Omarex	Cara-Woodford, Canadian and Blaine Counties,	Apr-11	17.6	
Leuchowich Resources, LLC	Chesapeake	Eagle Ford Shale of Rio, Dimmit County, Texas	Apr-11	15.6	
Terrace Petroleum Corporation	Concho Resources	Wolfberry Trend, Upton County, Texas	Mar-11	85.0	
SM Energy Company	RIVY LLP/Williams Acquisitions III, LLC	Powder River Basin, Ellis and Ector Counties, TX	Feb-11	5.2	1,191.4
SM Energy Company	RIM LLP/Williams Acquisitions III, LLC	Powder River Basin (Campbell & Niobrara Count	Dec-10	40.7	
SM Energy Company	Elanco	Permian Basin	Dec-10	95.7	
Paloma Partners	XTO/Exxon	Haynesville & Bossier Shales, Shelby & San Aug.	Dec-10	22.9	
Reliance Energy	Oxy Permian	Wolfberry Trend, Martin & Andrews Counties, T	Dec-10	248.0	
GulfTex Energy, LLC	Carrier Petroleum/Capstone Energy	South Texas Eagle Ford assets	Dec-10	39.2	
KeyStone Petroleum, LP et al	Berry Petroleum Company	Wolfberry Trend, Ector County, Texas	Nov-10	175.2	
Williams Coal Seam Gas Royalty Trust	Williams Production Company	San Juan Basin, Fruitland Coal, Net Profits Intere	Oct-10	23.1	
Hels Oil & Gas Company	Northwestern Energy (Hill Valley) Anderson Blaine, Hill and Valley Counties, Montana, Can		Sep-10	66.6	
Antelope Energy Company	Whiting Petroleum	Niobrara Shale Acreage, Weld County, Colorado	Sep-10	19.2	
Element Petroleum	Lin Energy	Wolfberry Trend, Howard County, Texas	Aug-10	177.0	
Element Petroleum	Lin Energy	Wolfberry Trend, Howard County, Texas	Aug-10	47.6	
Camterra Resources Partners Ltd	Chesapeake Energy	Haynesville Shale Acreage and Production, West	Jul-10	69.8	
Coleman Oil & Gas	USA Exploration and Production, LLC	Coalbed Methane, Powder River Basin, Campbe	Jun-10	7.0	
Nielson & Associates, Inc	Marathon Oil Company (Grass Creek) Waste House Creek and Various WY Fields; Powder Riv		May-10	26.7	
E&L Petroleum, LP IV	Oxy Permian	Highlands, Wolfberry Trend, Ector County, Texa	May-10	64.0	
Legend Resources	Megowan (Lofra)	Gulf Coast, Texas and Mississippi	May-10	7.0	
Nielson & Associates, Inc	Marathon Oil Company	Grass Creek Field, Big Horn Basin, Hot Springs C	May-10	19.0	
Legado Resources	Diamond Onshore (Diverse Shore Savannah Gulf Coast, Texas and Mississippi		May-10	29.2	
Core Minerals	CountryMark Energy Resources, LLC	Illinois Basin production transportation and equ	May-10	72.5	
Chesapeake Energy	Three Rivers	Permian Basin, Texas and New Mexico	Apr-10	210.8	
RiverStone Energy	Tanos Exploration, LLC	East Texas E&P assets and gas gathering system	Apr-10	11.0	
Eskae Energy, LLC	Fefferol	South Texas Assets	Mar-10	193.0	
Wilson Production 1611C	Chesapeake Energy Corporation	Haynesville Shale, Decoto Parish, North Louisian	Feb-10	6.1	1,581.1
Gusder Energy Corp (Alvarez & Marsal)	Jones Energy, Ltd	Advisory-Second Round tenders	Dec-09	240.3	
The Meridian Resource Corporation (Fairness Opinion) Alta Mesa Resources, Inc	Rise Energy Partners	Texas and Louisiana Gulf Coast including Gulf of	Dec-09		
Pacific Energy Resources, Ltd	Rise Energy Partners	Offshore California	Dec-09		
Terrace Petroleum Corporation	COG Operating, LLC	Wolfberry, Permian Basin, Upton County, Texas	Dec-09	217.7	
XL Petroleum, LP III	Callon Petroleum Company	Wolfberry Trend, Upton, Midland, Ector and Etc	Oct-09	16.3	

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	per Year	Totals
Elora Energy	Horseshoe Operating	Southwestern Kansas Properties	Aug-09	6.4	480.6	
UNDISCLOSED (Halliburton)	Hat Creek	GO. UT. WY. TX. CO. N. D. AR	Dec-08	8.4		
Exl Petroleum/Keystone Petroleum, L.P.	Devon	Wolfberry Trend, Ector & Midland Counties, Tex	Nov-08	587.5		
Graystone Petroleum, LLC	Ethanol/Chesapeake Energy Corporation	Greenwood/Western Field, Ector, Pecos, Texas	Aug-08	63.0		
Paloma Partners I, LLC	Forest	Lobo Trend, Zapata County, Texas	Aug-08	82.6		
ACE Exploration, LLC	Patrol Oil & Gas	Gordon Valley & Travis Peak, East Texas	Aug-08	115.9		
Palmer Petroleum, Inc.	Enranga Oil & Gas (USA) Inc./Petrohawk	Adams Base Leases, Haynesville Shale, North Lo	Aug-08	12.0		
Cameros	Ox/Pennant	San Joaquin Valley, Kern County, California	Jul-08	35.0		
Graystone Petroleum, LLC	Caton Energy Corporation	East Overton Field, Rusk County, Texas	Jul-08	10.0		
Pacific Energy	Ox/Pennant	LA Basin Properties	Jul-08	95.5		
St. Mary Land & Exploration Company	Questar exploration and Production, Robert I Green River Basin, Wamsutter & Moxa Arch Are	Wheeler County, Texas	Jul-08	23.6		
Sansquire, Ltd	Apache	Barnett Shale, Tarrant & Johnson Counties, Tex	Jun-08	128.3		
Paloma Barnett, LLC	Chesapeake Energy Corporation	Barnett Shale, Tarrant & Johnson Counties, Tex	Feb-08	243.4		
Cameros Drilling Company	Upl	Oklahoma Oil Properties	Jan-08	538.5		
St. Mary Land and Exploration	Abralex Petroleum	Rockies, Mid-Continent, Ark-La-Tex, Gulf Coast,	Jan-08	135.2		
Cameros Resources	Petrohawk	Elm Grove Field, North Louisiana	Jan-08	169.0		
Stone Energy	Various	Offshore Gulf of Mexico	Jan-08	47.4	2295.4	
Amargosa Petroleum Company, Inc	Manner	Strawberry Field, Permian Basin	Dec-07	122.5		
UNDISCLOSED (Southern Arkansas LLC)	Chesapeake Energy Corporation	Fayetteville Shale	Dec-07	45.1		
Algon Exploration Co, Inc	James Rock/Chesapeake	DeWitt and Jefferson Counties, Texas	Dec-07	57.4		
Exl Petroleum I	Windsof/Gulf Port	Wolfberry Trend, Upland, Midland and Ector Co	Dec-07	170.0		
Sajip/Play/Midstream LP (Coloedo Gas Gathering)	UNDISCLOSED (Momentum)	Oakhill Gathering System, Rusk, Panola & Harris	Nov-07	30.0		
Foreador Resources Corporation	RTI Realty, Inc	Various Properties	Jul-07	19.1		
Excelsior Acquisition Company	Grow Effect	Amawoko & Western Oklahoma Velden & New	Jun-07	300.0		
Layton Enterprises, Inc	Ram Energy	New Mexico and West Texas	May-07	18.5		
REB LLC	Pioneer	Barnett Shale, Wise County, TX	Apr-07	35.5		
Five States Energy Company LLC	Istranco/Jay Petroleum/Wilbanks	Permian Basin, North Texas	Mar-07	131.6		
Origin Energy Resources	Revanance/Joleen/Gemini	Arkoma Basin Properties	Feb-07	7.5	1087.2	
Five States Energy Company LLC	Wilbanks/Envest	Mid-Continent, East Texas/North Louisiana,	Dec-06	52.0		
Longhorn Properties, LLC (Snocottom)	Chesapeake Energy Corporation	Barnett Shale, Royalty, Johnson County, TX	Dec-06	39.4		
Tensas Delta Exploration Company	Black Stone	Carthage Field, E. TX, Panola County	Dec-06	20.0		
PetroCap, Inc (Kestrel/Pet Drilling, LLC)	Goodrich Petroleum	Carthage Field, Rusk County, TX Cotton Valley San	Dec-06	6.1		
Dan A. Hughes Company	Woolfilm Energy Holdings, LLC	Caliente Field, Kames County, CA	Nov-06	23.0		
Dale Resources, LLC	Chesapeake Energy Corporation	Barnett Shale, Tarrant County, TX	Oct-06	206.0		
Dale Resources, LLC	Chesapeake Energy Corporation	Barnett Shale, Tarrant County, TX (Land Service.	Oct-06	173.4		
Isar Energy, LLC	Rev. Operating	Illinois Basin	Oct-06	35.0		
ITD Resources, Inc.	Apache Corporation	House Field, Lea County, New Mexico	Jul-06	46.0		



DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals
				per year	
Carneros Energy, Inc	Pacific Energy	San Joaquin Valley, Kern County, CA	Jun-06	26.0	
Nalson & Associates, Inc. and Nueco Oil & Gas, Inc	Bonanza Creek Energy Operating Company	McCallum Field, Jackson County, CO	May-06	15.1	
M&R Resources, Inc. Summit Exploration, LLC and Rec Unit Petroleum Company	Pioneer Exploration	Oklahoma Properties	May-06	32.3	
Compass Oil & Gas, LP	Questar Exploration and Production	Elm Grove Field, LA	Apr-06	7.8	
Tensas Delta Exploration Company	Black Stone	Barnett Shale Royalty, Inness, Johnson County	Mar-05	28.7	719.0
Arce Family, LP	Wilbanks/Noble Royalties	Various Fields - ND, MT, CO, UT, NM, IL, OH	Dec-05	55.0	
Kaiser-Frands Oil Company	Petroleum	Elm Grove & Caspiana Fields, Bossier, Caddo and Central Kansas	Dec-05	7.5	
Winwell Resources, Inc. Nemours Energy	Amadeus Energy	Central Kansas	Nov-05	261.7	
White Eagle Resources Corp	Chesapeake Energy Corporation	Barnett Shale, Johnson County, TX	Oct-05	58.5	
Hoghorn Properties, LLC	Gulfport	Overton Field, Cherokee County, E TX	Oct-05	25.0	
Dale Operating Company	Stagnorn Resources	Oklahoma Properties	Oct-05	5.5	
Spover Exploration & Development Co., Inc	Unit Corporation	Oklahoma Properties	Jul-05	16.3	
Valence Operating Company	Unit Corporation	Oklahoma Properties	Jun-05	24.1	
Comment Energy Resources, Inc	Energy Consultants	Luster Field, Valley & Roosevelt Counties, MT	Apr-05	10.5	
Dale Operating Company	The Houston Exploration Company	Henderson East Field, Southwest Oak Hill Area, i	Mar-05	31.3	
UNDISCLOSED (Kidd Family Partnership)/Allegria Bank UNDISCLOSED (Chevron)	El Paso	Ferron Coal Energy, County, UT	Jan-05	20.0	
Thorp Petroleum Corporation	Legend	Starr and Hidalgo Counties, TX	Jan-05	31.4	
Wirex Petroleum Company	Chesapeake Energy Corporation	North Goldsboro Field, Olinos and Webb, CO	Jan-05	10.0	556.8
Halfwood Energy Corporation	Chesapeake Energy Corporation	Barnett Shale, Johnson County, TX	Dec-04	292.0	
Pine Mountain Oil and Gas, Inc. First Reserve Corporate Resource Corporation	Patina/Blackstone	Virginia Goodbed Methane	Dec-04	292.0	
Kaiser-Frands Oil Company	Chesapeake	DJ Basin, Wattenberg Field, CO	Oct-04	17.9	
Newfield Exploration Mid-Continent Inc	Encore Acquisitions Partners	OKlahoma, Gen-25	Sep-04	16.9	
Dale Operating Company	El Paso	Overton Field, Smith County, TX	Jun-04	77.0	
Geomet Operating Company, Inc	Kirkwood, Servant	CBM, Black Warrior Basin, White Oak Creek Field	Jun-04	23.0	
CamWest Limited Partnership	Sterling Energy, Inc	Lander & Winkelman Dome Fields, Fremont Col.	May-04	9.5	
Estery/Petroleum	Legend	Iexas State Waters	Feb-04	39.5	
Ameriflex Minerals	Oneok, Range, Legend	En Segundo Field, South Texas	Jan-04	3.6	701.3
Wagner & Brown, Ltd	Dominion, Nelson, Kaiser-Frands	East Texas, West Texas, South Texas	Dec-03	361.5	
Sanguine, Ltd	Encore Acquisition Partners, Inc.	Anadarko Basin, Oklahoma	Sep-03	151.0	
Camtec Resources Partners, Ltd. et al	XTO Energy	Elm Grove Field, Bossier Parish, Louisiana	Jul-03	183.0	
Energen Resources Corporation	Anadarko Exploration & Production, Hitecop, En Louisiana	San Juan Basin, Aztec Area	Apr-03	10.1	
Im-Union Development Corporation	Camwest	Williston Basin, Northern Rockies	Jan-03	6.9	
Nexen Oil & Gas USA	Maverick Energy, Inc	Illinois Basin	Jan-03	9.4	669.8
Niagara Oil Company, LP	Municipal Gas Authority of Georgia	Black Warrior Basin, Alabama	Dec-02	140.0	
Southwestern Energy Production Company	Anadarko Minerals	Oklahoma	Dec-02	26.5	

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquired	Area	Wattenberg Field, Colorado	East Texas and North Louisiana Properties & N	Permian Basin, Oklahoma and Texas	Uinta Basin, Uintah County, UT	Northem Rocky Mountain Region	Mid-Con, Perm Basin, S, TX, E, TX	OK Texas Panhandle	Michigan	Federal GOM - High St. Ship Shoal, Eugene Isl. N	Western CO & SW, WY, & UT	Kansas & Permian Basin	Powder River Basin - Oil	Powder River Basin - GRM	OK	Williston Basin - WY & ND	San Juan Basin - UT & NM	Southwest CO	Gulf Coast Onshore - AL, LA, TX	Gulf Coast Offshore	Grass Island Field, Calhoun County, TX Espiritu S	Michigan	Permian Basin, TX	OK TEXAS - VAR	Big Escambia-First & Second Half	Oklahoma, Texas (Operated)	OK TX, LA, AR, MS (Non-Operated)	KS, WY, ND Production	Grass Island Field - Spiritu Santo Bay, Calhoun Co	Gwinville Field, Jefferson Davis County, MS	Dawson County, West Texas	Line 99 West Texas Fields	East Texas/North Louisiana, Gulf Coast, Panham	Totals					
Southwestern Production Corp	Exco Resources																																							
Westchester Gas Company	Progress Energy																																							
Pan Canadian Energy (Encona)	Chesapeake Energy Corporation																																							
Western Resources Corporation	PLTS Energy Sagar Petroleum, Wilbanks																																							
Phoenix Energy, Inc.	McElvain																																							
FMV Weld LLC	MertlFadnes, LP																																							
Choctaw Corporation	St. Mary Land COMMISSION was 560K																																							
Chilton Energy	Amateur																																							
3TEC Energy Corporation	McCoy, HCM, & States Inc																																							
Bluegrass Energy, Inc	HW																																							
Aires Resources, LLC	Sweet Water																																							
Prime Natural Resources, Inc	Partial Sale to Newfield																																							
JN Resources, Inc	Wilbanks																																							
JN Resources, Inc	Bluesair/Pioneer																																							
JN Resources, Inc	Wellstar Corporation																																							
JN Resources, Inc	Peabody Natural Gas																																							
JN Resources, Inc	St. Mary Land & Exploration																																							
JN Resources, Inc	Winings Petroleum																																							
JN Resources, Inc	Yates Petroleum																																							
JN Resources, Inc	Mill Drilling																																							
JN Resources, Inc	Swift Energy Company																																							
JN Resources, Inc	Swift Energy Company																																							
Petro-giard Company, Inc	JD - ASK SELLER																																							
JN Resources, Inc	Masteron Development																																							
Lariat Petroleum Inc	HW																																							
Go Resources Corporation	Primary/Ensign/Halwood																																							
JN Resources, Inc	Jarvis Petroleum, Inc																																							
Aires Resources, LLC	Lamarco ON/WAY																																							
Aires Resources, LLC	Anadarko/Five States																																							
Halwood Energy Corporation	Berco - Williston - SAMM																																							
First Reserve Oil & Gas Company	AROC																																							
Petro-Grand Company, Inc	Penn Virginia																																							
Enron Capital & Trade	Fasken - Permian - \$17MM																																							
Fremont Energy Resources Corporation	Various																																							
MGM	Various																																							
KCS Energy, Inc.	Various																																							

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals
				Per Year	
Duncan Oil Inc	Belo	Sedgwick Subdivision and Livestock Fields, Stark	02/06/1999	21.0	
M/CNIC	Various	Rockies	Apr-99	200.0	
Burlington Resources Coal Seignior Royalty Trust	Dominion/San Juan Partners	North east Blaine Unit, Fruitland Coal	Apr-99	73.0	
Eugene Offshore Holdings, LLC (Enron Capital)	ATP	Eugene Island Block 30, OS-G 9574	04/06/99	17.5	973.7
Leahus Trade with EXX		Trade with EXX	Oct-98	50.0	
The Braden Companies (Dennis Pool)			Jul-98	2.0	
Dennick Resources, Inc		Bradshaw, Miller/McCourt and Stoney fields (S)	Feb-98	8.3	
Daniels Petroleum Company		Southeast Piceance Basin, Mamm Creek (Mesa	Feb-98	8.0	
Dale Operating Company II		AWP (Olmos) Field	Feb-98	7.5	75.8
Sierra Mineral Development and Harris Oil and Gas		Oklahoma, Texas, and Kansas	Dec-97	5.6	
Enron Capital & Trade Resources Corp		Southeast Piceance Basin, Colorado Reserves	Nov-97	16.5	
Bois D'Arc Resources	Comstock	Offshore Louisiana Production, Ship Shoal and	Oct-97	203.6	
Chateau Oil and Gas, Inc	lanus/Energen	West Cameron Blocks 426/427 Offshore	Oct-97	17.0	
Teco Gas & Oil, Inc	American Resources Offshore, Inc.	Gulf of Mexico Production, Offshore Louisiana	Oct-97	57.5	
TEPS Energy, Inc		Southern Howell, Bayou Bouillon, Howella and	Oct-97	8.7	
Fairfield			Sep-97	1.0	
Hall Houston Oil Company		Texas Gulf Coast, Colorado, Dewitt, Goffard,	Aug-97	2.0	
Enron Capital & Trade Resources Corp.		Michigan and Wheaton (OS)	Aug-97	2.0	
Barberes Oveas Corp. Design Oil & Gas, Inc		San Juan Basin Coal Gas, San Juan Basin	Aug-97	48.0	
Mipsco II		Wyoming, Nevada, Montana, Texas, New	Jul-97	5.1	
Belwiner Exploration Company	Various/Exx	Oklahoma	Jun-97	10.0	
M/CNIC Oil & Gas Company		Oklahoma, Texas, Louisiana, Michigan	May-97	17.6	
Dale Operating Company I		Mid-Continent Divestiture	Apr-97	14.1	
Sawyer Energy, Inc		Eno-8/Miocene Production	Apr-97	14.9	
Dale Operating Company II		Bethany-Longstreet and Holly Fields, DeSoto	Feb-97	14.7	
Nipsco I		AWP (Olmos) Field	Jan-97	2.4	438.8
SMR Energy		Offshore Louisiana	Nov-96	29.5	
J/MC Petroleum Corporation		Oklahoma, Louisiana, Texas, Arkansas	Oct-96	5.4	
J/MC Petroleum Corporation		Anadarko Basin, Central OK/Panhandle OK &	Aug-96	11.0	
Louis Dreyfus Natural Gas Corporation		Wid. cont. cont. Rocky/Mountains Texas/New	Jul-96	19.4	
Stanley Oil Corporation		Leveland Field	Jul-96	27.1	
Tomak Petroleum, Inc		Wyoming	Jul-96	2.0	
Constock		Operated NMI, WY	Jul-96	3.7	
Colt Resources Corporation		OK, KS, LA	Jun-96	3.0	
Balogo Energy Company		Odem, FTX, Moran, Share	Apr-96	29.9	
Shell Western E&P Inc		Big Mineral Creek Field	Mar-96	22.5	
			Feb-96	10.9	

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals
				per Year	
French Production Inc		TX, NM, ND, WY, LA, OK	Feb-96	\$1.0	
JMC Petroleum Corporation		TX, OK, LA, CA, KS, MS, CO	Jan-96	\$5.9	\$178.2
Bois D'Arc		Offshore	Nov-95	6.0	
Royal Production Company Inc		South Texas	Oct-95	4.8	
Fortune Petroleum Corporation		Ventura and Kern Counties, California	Sep-95	1.1	
JMC Petroleum Corporation		TX, OK, LA, CA, KS, MS, CO	Sep-95	0.3	
Hardy Oil & Gas USA, Inc		TX, MS	Jun-95	8.0	
JMC Petroleum Corporation		TX, OK, LA, CA, KS, MS, CO	Dec-95	\$0.7	
Snyder Oil Corporation		TX, NE, ND, WY, OH, PA, CA, MI, CO, NM	Nov-95	\$5.9	
Snyder Oil Corporation		TX, NE, ND, WY, OH, PA, CA, MI, CO, NM	Oct-95	\$17.1	
Falcon Oil & Gas Company		MT, TX, KS	Oct-95	\$0.1	
Richardson Production Company		WY, TX, NM, UT, ND, CO, OK	Sep-95	\$12.3	
Michael Petroleum Corp.		Texas Fields	Aug-95	\$0.4	
Mountain Oil & Gas		Montana - Wyoming	Jul-95	\$3.0	
CY Energy Inc		LA, TX, OK, MS, ND, MT	Jul-95	\$10.0	
Norcan Explorer, Inc		Supplemental Properties	May-95	\$4.6	
Apache Corporation		Hawkins Field, Fairway Field, Van Field	May-95	\$21.0	
Bois D'Arc Resources		MT, NE, ND, WY, OH, PA, CA, MI, CO, NM	May-95	\$8.2	
Norcan Explorer, Inc		Divestiture Package	Apr-95	\$7.6	
Snyder Oil Corporation		TX, NE, ND, WY, OH, PA, CA, MI, CO, NM	Apr-95	\$2.5	
Apache Corporation		Hugoton Field Texas & Oklahoma Panhandle	Mar-95	\$20.0	
Woodbine Petroleum, Inc		TX, TX, MS, NM, MT	Mar-95	\$3.3	
General Atlantic Resources, Inc		TX, LA, MS, Offshore	Jan-95	\$1.4	
Falcon Oil & Gas Company		MT, TX, KS	Jan-95	\$1.0	
Woodbine Petroleum, Inc		TX, LA, MS, NM, MT	Jan-95	\$1.0	
Falcon Oil & Gas Company		MT, TX, KS	Jan-95	\$1.0	
Falcon Oil & Gas Company		MT, TX, KS	Nov-94	\$7.0	\$151.4
Falcon Oil & Gas Company		MT, TX, KS	Nov-94	\$2.0	
CY Energy Inc		Louisiana, Texas, Oklahoma, Mississippi, North Dakota, Montana	Oct-94	2.3	
Chief Resources Development Co		CO, WY, TX	Oct-94	\$0.4	
Mountain Oil & Gas Company		Montana - Wyoming	Oct-94	\$1.0	
Deer Energy, Inc		Louisiana Fee Minerals & Associated Production	Oct-94	\$22.8	
Bellevue Capital & Oregon Natural Gas		CO, OK, TX, WY	Sep-94	\$4.0	
General Atlantic Resources, Inc		Immediate Sale Properties	Sep-94	\$2.0	
North Carolina Utilities		AL, LA, MS, TX	Jun-94	\$3.0	
Wesball		South Texas, OK, West Texas, LA	May-94	\$0.1	
U.S. Borax, Inc		Non-Operated Oil Properties	Feb-94	\$4.5	

DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price	Totals
				per Year	
Fuel Resources Development Co.		CO, WV, TX	Feb-94	\$7.5	
Torch Energy Advisors		SMI 269, EI 296, EI 306/307, MP 47, John Vicker	Jan-94	\$90.0	\$143.6
Westhall		South Texas Frio, OK, West Texas, LA	Dec-93	\$0.1	
Fuel Resources Development Co.		South Texas Frio, OK, West Texas, LA	Nov-93	\$2.8	
Fuel Resources Development Co.		CO, WV, TX	Nov-93	\$7.3	
General Atlantic Resources, Inc.		CO, WV, TX	Oct-93	\$4.5	
Hallwood		TX, WV, KS, NM, OK	May-93	\$0.1	
Torch Energy Advisors		Miscellaneous Non-Op	May-93	\$0.3	
Falcon		SMI 269, EI 296, EI 306/307, MP 47, John Vicker	Apr-93	\$10.0	
Harker, Andarko, Partners, Ltd.		Miscellaneous Williston Basin	Apr-93	\$1.0	
Hallwood		Permian Basin, Alabama Ferry, Oklahoma	Mar-93	\$1.0	
SEV, Oil & Gas Co.		Miscellaneous Non-Op	Mar-93	\$0.3	
Bois D'Arc Resources		Miscellaneous	Mar-93	\$0.6	
Harker, Andarko, Partners, Ltd.		Mosquito Bay Field - Terrebonne Parish, LA	Feb-93	\$0.1	
General Atlantic Resources, Inc.		Permian Basin, Alabama Ferry, Oklahoma	Jan-93	\$1.1	
Garret Resources Corp.		TX, WV, KS, NM, OK	Jan-93	\$3.3	
UMC Petroleum Corp.		West Delta Block 30, OK, PA, TX	Jan-93	\$1.5	\$34.0
Hallwood		Minor Properties - LA, MS, TX	Dec-92	\$3.0	
Hallwood		Miscellaneous Non-Op	Nov-92	\$1.0	
Bois D'Arc Resources		Miscellaneous Non-Op	Nov-92	\$0.5	
Hallwood		Mosquito Bay Field - Terrebonne Parish, LA	Oct-92	\$0.3	
General Atlantic Resources, Inc.		Miscellaneous Non-Op	Oct-92	\$0.4	
Hallwood		TX, WV, KS, NM, OK	Oct-92	\$1.2	
OIC Petroleum Corporation		Miscellaneous Non-Op	Sep-92	\$0.5	
Bois D'Arc Resources		Texas Panhandle and Oklahoma Gas Properties	Aug-92	\$0.3	
SHV, Oil & Gas Co.		Mosquito Bay Field - Terrebonne Parish, LA	Jul-92	\$7.1	
OIC Petroleum Corporation		Miscellaneous	Jun-92	\$2.3	
Westhall Associates		Texas Panhandle and Oklahoma Gas Properties	May-92	\$0.3	
Westhall Associates		Miscellaneous Frio	Apr-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Apr-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Apr-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Apr-92	\$0.1	
OIC Petroleum Corporation		Miscellaneous Frio	Apr-92	\$0.1	
Edisto Resources Corporation		Texas Panhandle and Oklahoma Gas Properties	Apr-92	\$7.6	
Tom Brown, Inc.		Alabama Ferry Field, Glentworth, D, Waterflood	Feb-92	\$15.0	
Westhall Associates		Williston Basin Oil	Feb-92	\$7.8	
Westhall Associates		Miscellaneous Frio	Feb-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Feb-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Jan-92	\$0.1	
Westhall Associates		Miscellaneous Frio	Jan-92	\$0.7	



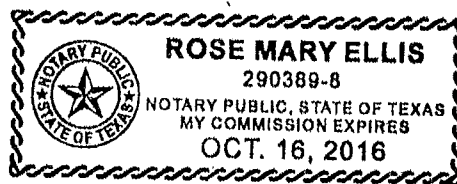
DIVESTITURE ACTIVITY 1999-Present (in millions)

Client	Acquirer	Area	Closed Date	Sale Price per Year	Totals
Block Energy		Texas Panhandle Wilcox Waterflood	May-88	\$2.5	
Holden Energy Corporation		Lake Larose Field	Apr-88	\$0.2	
Block Energy		Texas Panhandle Wilcox Waterflood	Mar-88	\$10.0	\$5.2
Holden Energy Corporation		Lake Larose Field	Nov-87	\$2.5	
American Gases		Sin Leon	Jan-87	\$5.0	\$7.5

# EXHIBIT 3



THIS IS EXHIBIT " 3 "  
referred to in the (~~Affidavit~~ <sup>Affidavit</sup> ~~Declaration~~) of  
Harrison Williams  
Sworn  
Declared ) before me this 29th  
day of February, A.D. 20 16  
Rose Mary Ellis  
A Notary Public for the Province of Alberta  
A Notary Public



# THE OIL & GAS ASSET **CLEARINGHOUSE**

For Immediate Release

## **HARRISON WILLIAMS SELECTED FOR CEO ROLE AT THE CLEARINGHOUSE** **Former Co-Head of Albrecht & Associates, the Respected A&D Leader,** **Brings Added Depth to The Clearinghouse Team**

HOUSTON, TX (April 14, 2015) – The Oil & Gas Asset Clearinghouse, a CenterGate Capital portfolio company, is pleased to announce the appointment of Harrison Williams as the new Chief Executive Officer of the company. Harrison brings a background in the E&P sector as well as 25 years of experience in A&D as a Principal at Albrecht & Associates. The Oil & Gas Asset Clearinghouse (“The Clearinghouse”) is the leading U.S. provider of acquisition and divestiture services for oil and gas properties.

Harrison Williams, who joined the company on Monday, April 13, noted “I am thrilled to join The Clearinghouse team. I’ve respected their innovative solutions to create liquidity for a wide breadth of client assets from individual wells to entire fields, while leveraging their deep technical expertise to complete larger negotiated transactions, for years. There is no other firm that can claim over 32,000 completed transactions. I very much look forward to bringing my experience and engineering acumen to clients as we further develop and invest in our talented technical team, our unique hybrid auction, and our online infrastructure.” Williams holds a B.A. from Harvard College and a M.S. from the Massachusetts Institute of Technology. He has served on the boards of various Houston philanthropies.

Stenning Schueppert, CenterGate Capital Managing Director added, “Harrison is a great choice to take The Clearinghouse to the next level. The foundation that has made them such a trusted choice for their thousands of clients over the past two decades will strengthen with a dynamic veteran leader and help navigate the challenging waters of the current market environment.”

After more than 18 years with The Clearinghouse, Ken Olive and Ron Barnes, former CEO and COO, respectively, have elected to pursue other opportunities. “Ken and Ron have done a terrific job leading the company over the years and we appreciate their dedication and services over that time,” Schueppert added.

### **About The Oil & Gas Asset Clearinghouse**

The Clearinghouse, a CenterGate Capital portfolio company, is the only oil and gas acquisition and divestiture advisory firm with in-house technical expertise that offers a complete line of auction and negotiated transaction services. As the premier provider of oil and gas property marketing and advisory services, the Company has conducted more auction in the U.S. than any other firm and allows its clients to participate through physical attendance or to compete online in real-time. The Clearinghouse also provides negotiated transaction services focused on the mid-market. All marketing and advisory services are supported by a high level of reserve engineering, geo-science and land expertise. More information about The Clearinghouse and its upcoming auctions can be accessed at [www.ogclearinghouse.com](http://www.ogclearinghouse.com).

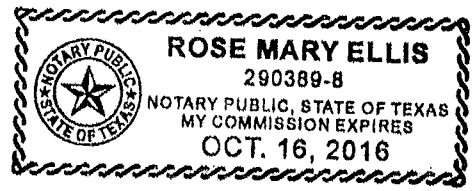
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### **MEDIA CONTACT:**

Stenning Schueppert  
Managing Director, CenterGate Capital  
512-717-7100  
[info@centergatecapital.com](mailto:info@centergatecapital.com)

# EXHIBIT 4

THIS IS EXHIBIT " 4 "  
referred to in the (<sup>Affidavit</sup>~~Declaration~~) of  
Harrison Williams  
Sworn  
Declared ) before me this 29th  
day of February A.D. 20 16  
[Signature]  
~~A Commissioner for Oaths in and for~~  
~~the Province of Alberta~~  
A Notary Public



(../Index.asp)

**Future Live Auction Dates: March 9**

281-873-4600 | sales@ogclearinghouse.com (mailto:sales@ogclearinghouse.com)

**[View CNBC Interview with The Clearinghouse CEO, Harrison William](http://clips.shadowtv.net/media/request/d83ef9aaf62541c987aec983485ac714/Index.htm)**  
**<http://clips.shadowtv.net/media/request/d83ef9aaf62541c987aec983485ac714/Index.htm>**

[Home \(Index.asp\)](#) / [About](#)



## ABOUT THE CLEARINGHOUSE

The Oil & Gas Asset Clearinghouse, founded in 1992, has sold more than 32,000 transactions (encompassing 500,000+ properties) since inception. The Clearinghouse is the first and only A&D advisory services firm in the industry to offer Live Auction and Negotiated Transaction services.

The Clearinghouse was the first firm to bring oil and gas experience, expertise and skilled industry professionals together for a common goal... To become the best oil & gas auction house in the business. Our dedicated staff, with decades of combined experience in land, engineering, geology and transactional experience, quickly branded The Clearinghouse as the most respected and trusted company in the business. We remain the industry leader.

Today, The Clearinghouse successfully markets oil & gas properties implementing customized marketing processes for each asset in order to maximize value. Our sales processes, fully supported by credible, comprehensive virtual and physical data rooms and extensive project management, are unmatched. We are a constant in the marketplace. We accurately match buyers with assets. We offer fair terms, quality evaluation data and established industry relationships.

The Clearinghouse is the only "one stop shop" for acquisition and divestiture of oil and gas properties, providing the best vehicle to market and sell any type or size property for maximum return for our clients.

## QUICK LINKS

[A&D Services](#)  
[\(/ADServices/ADServices.asp\)](#)

[About \(/About.asp\)](#)

[Our Team](#)  
[\(/OurTeam.asp\)](#)

[Contact](#)  
[\(/ContactUs.asp\)](#)

[FAQs \(/Faqs.asp\)](#)

In 2015 The Clearinghouse was acquired by CenterGate Capital (<http://www.centergatecapital.com/>), a private equity firm located in Austin, Texas.

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(../Index.asp)

[PRIVACY POLICY \(../PRIVACY.ASP\)](#)    [TERMS & CONDITIONS \(../TERMS.ASP\)](#)  
[PAST SUCCESSES \(../PASTSUCCESSES/PAST.ASP\)](#)    [NEWS \(../PRESS.ASP\)](#)    [CONTACT \(../CONTACTUS.ASP\)](#)

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(../Index.asp)

**Future Live Auction Dates: March 9**

281-873-4600 | sales@ogclearinghouse.com (mailto:sales@ogclearinghouse.com)

**[View CNBC Interview with The Clearinghouse CEO, Harrison William](http://clips.shadowtv.net/media/request/d83ef9aaf62541c987aec983485ac714/Index.htm)**  
**<http://clips.shadowtv.net/media/request/d83ef9aaf62541c987aec983485ac714/Index.htm>**

Home (/Index.asp) / A&D Services



## A&D SERVICES—HOW WE DO IT

We begin the process for each divestment in exactly the same manner, with a comprehensive analysis of your divestiture portfolio. We will analyze your project's financial, engineering and geoscience data in order to make the most suitable recommendations. The services we consider for every project:

### CHOOSING A FORMAT: AUCTION OR NEGOTIATED SALE

#### AN ASSET-DRIVEN PROCESS

We help you choose the marketing platform that best fits the assets you are selling. The correct marketing venue will assure the highest returns.

- **Negotiated Transaction Characteristics**
  - Value is greater than \$10MM with substantial reserves
  - Higher upside/higher PDP ratio
  - Op/NonOp working Interest
  - Geographically concentrated portfolio
  - Recommended for assets that are technically complex
  - A negotiated transaction typically has a 3-6 month sales cycle
- **Live Auction Characteristics**
  - Logical groupings typically have a value range of \$10K to \$20MM
  - Primarily PDP reserves
  - Op/NonOp WI, leasehold, ORRI, royalties, minerals
  - Usually geographically diverse
  - 30-60 day sales cycle

### PRESENTING THE DATA

We create, host and manage physical and virtual data rooms for data dissemination.

- We make sure each potential buyer has
  - Knowledge of the sale and precise timeline
  - Access to comprehensive, accurate and timely data
  - Opportunity to evaluate and participate in the process

### THE SALES PROCESS

Whether your properties are sold at Auction or by Negotiated Sale, they need to be marketed.

- We have over 13,000 buyers that are comprehensive and current.
- We expose your properties through our website, email, others' websites, publications, brochures and catalogues so they get offers.
- Our Business Development team is constantly making suggestions and recommendations to Buyers.

### DATA COLLECTION & EVALUATION

Less uncertainty on the Buyer's part means higher prices for our Sellers—We know what a Buyer wants for evaluation purposes, and we organize and present Seller's data so as to obtain the highest price. We gather your data in both electronic and hard copy formats. Once we evaluate your data, we will make recommendations as for the suitable process—Auction or Negotiated.

### FOR AUCTION

- We recommend the grouping (lotting) of properties to achieve best results
- We parse, prepare, and present the data for online viewing by Buyers
- We market the properties to thousands of qualified Buyers
- The Live Auctions allow bids by Internet or in person and ensure competition

### FOR NEGOTIATED SALES

We are data-driven. Each property demands its own unique approach—there's no "One Size Fits All"

- Data is organized and catalogued
  - Engineering
  - Geology
  - Land
  - Contracts/Marketing
- A detailed asset presentation is prepared
- Electronic and Physical Data Rooms are built to display the properties in their best light
- Questions are anticipated and answered

### Closing Assistance

As part of our standard service, The Clearinghouse's professional land staff quickly and efficiently:

- Obtain and track all offers or bids
- Analyze and authentic offers or bids for negotiation
- Negotiate all offers or bids
- File all assignments
- Facilitate and assist in negotiating Purchase and Sale Agreements
- Handle all escrow and settlement requirements

Our knowledge of specific agency requirements and filing fees expedites the process of transferring title



and operations, which in turn tremendously assists both the buyer and seller of the property.

### QUICK LINKS

A&D Services

[\(/ADServices/ADServices.asp\)](/ADServices/ADServices.asp)

[About \(/About.asp\)](/About.asp)

Our Team

[\(/OurTeam.asp\)](/OurTeam.asp)

Contact

[\(/ContactUs.asp\)](/ContactUs.asp)

[FAQs \(/Faqs.asp\)](/Faqs.asp)

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<http://www.ogclearinghouse.com> ([../Index.asp](http://www.ogclearinghouse.com/..../Index.asp))

[PRIVACY POLICY \(../PRIVACY.ASP\)](http://www.ogclearinghouse.com/..../PRIVACY.ASP)

[TERMS & CONDITIONS \(../TERMS.ASP\)](http://www.ogclearinghouse.com/..../TERMS.ASP)

[PAST SUCCESSES \(../PASTSUCCESSES/PAST.ASP\)](http://www.ogclearinghouse.com/..../PASTSUCCESSES/PAST.ASP)

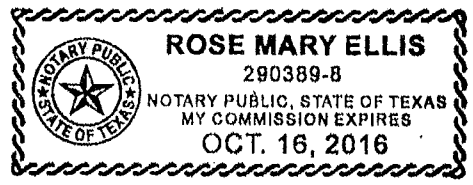
[NEWS \(../PRESS.ASP\)](http://www.ogclearinghouse.com/..../PRESS.ASP)

[CONTACT \(../CONTACTUS.ASP\)](http://www.ogclearinghouse.com/..../CONTACTUS.ASP)

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# EXHIBIT 5

THIS IS EXHIBIT " 5 "  
referred to in the (~~Declaration~~) <sup>Affidavit</sup> of  
Harrison Williams  
Sworn  
Declared ) before me this 29th  
day of February, A.D. 20 16  
Rose Mary Ellis  
Notary Public for the Province of Alberta  
A Notary Public





**ARGENT**  
ENERGY TRUST

# Significant Production & Upside Opportunities Texas, Colorado & Wyoming

**Negotiated Transaction | Asset Acquisition Opportunity**

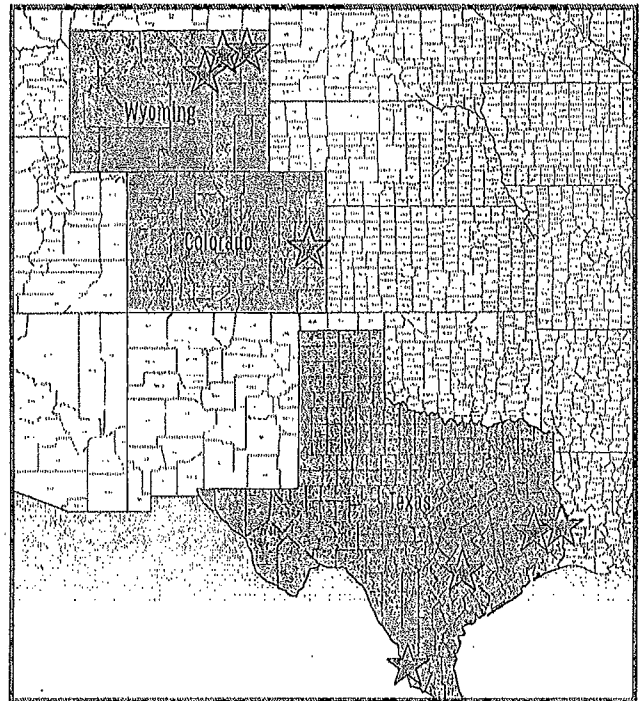
## Highlights

- \* Dec 2015 Net Production: ~3,000 BOEPD
- \* 88% Operated
- \* Production 65% Oil
- \* 400 Producing wells
- \* 155 Operated by Argent
- \* 41 Active Injection wells
- \* 34 SWD Wells
- \* WI: 6.025% - 100% - NRI: 5.0137% - 87.50%
- \* Additional ORRI
- \* Gross Acres: ~115,600 - Net Acres: ~79,500
- \* Major Fields are In South Texas, Texas Gulf Coast and Wyoming
- \* 27 PDNP targets identified
- \* Upside Drilling Opportunities in all Reserve Categories
- \* Notable Operators of Non-Operated Interests:
  - Citation
  - Devon
  - Headington
  - Hunt
  - Sabine

Data Room Opens: February 17, 2016

Bids Due: March 17, 2016

Effective Date: April 1, 2016



## CONTACT:

**Brenda DeShurley**, Executive Assistant  
[bdeshurley@ogclearinghouse.com](mailto:bdeshurley@ogclearinghouse.com)  
832-601-7679

**Patrick DaPra**, Vice President - Negotiated Transactions  
[pdapra@ogclearinghouse.com](mailto:pdapra@ogclearinghouse.com)  
832-601-7655

281-873-4600 | 832-601-7641 fax

500 N Sam Houston Pkwy W | Suite 150  
Houston, TX 77067

**Argent Energy (US) Holdings Inc.** is selling certain leasehold assets in Texas, Colorado & Wyoming. The Oil & Gas Asset Clearinghouse is the exclusive technical, marketing, and transaction advisor for this sale.

Argent Energy (US) Holdings Inc. ("Company") and The Oil & Gas Asset Clearinghouse, LLC ("The Clearinghouse") make no representations or warranties, either expressed or implied, as to the accuracy or completeness of this information or its suitability for any purpose. The sales process contemplated herein is not exclusive. The Company and The Clearinghouse reserve the right to withdraw all or any portion of the assets or change all or any terms of this sales process at any time without notice to any potential purchaser.

# THE OIL & GAS ASSET CLEARINGHOUSE


Houston | Dallas | Denver | Oklahoma City

[www.ogclearinghouse.com](http://www.ogclearinghouse.com)



# EXHIBIT 6

"THIS IS EXHIBIT" 6 "  
referred to in the (Affidavit  
Declaration) of  
Harrison Williams  
Sworn  
Declared) before me this 29th  
day of February, 2016  
Rose Mary Ellis  
A Commissioner for Oaths in and for  
the Province of Alberta  
A Notary Public

 **ROSE MARY ELLIS**  
290389-8  
NOTARY PUBLIC, STATE OF TEXAS  
MY COMMISSION EXPIRES  
OCT. 16, 2016

TUESDAY, FEBRUARY 23


- Record With Tough Times, Companies, Member Associations Pulling Together
- Oilsands Monitoring Lacks Integration, Clarify Panel
- Boundary Lake Results Prompt Increase in Production Guidance For Whitecap
- Daily Infographic: B.C. Not Expecting Average Natural Gas Prices To Hit \$2 Per The Foreseeable Future
- Canadian Oilsands Plants Still Once Unthinkable: Costing Output
- WTI Price Forecast For 2016 Lowered To US\$40 In Canadian Economic Outlook
- Over 60 Bar Gain Of CO2 Storage Tenders To Sunoco's Offer

# The Oil & Gas Asset Clearinghouse: Argent Energy Trust Asset Acquisition Opportunity

FEB. 23, 2016 - VIEW ISSUE

**THE OIL & GAS ASSET CLEARINGHOUSE**

REGULATED THROUGH THE SECURITIES AND EXCHANGE COMMISSION



**ARGENT ENERGY TRUST**

**Highlights**

- Net Production ~1,000 BOEPD
- 60% Operated
- Production 65% Oil
- Major Fields are in South Texas, Texas Gulf Coast and Wyoming

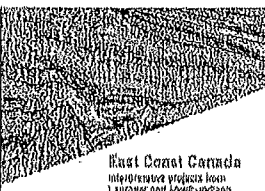
www.oilclearinghouse.com

**Significant Production & Upside Opportunities**  
Texas, Colorado & Wyoming

**Data Room Now Open**  
Data Dates March 17, 2016  
Effective Dates April 1, 2016

**CONTACT:**  
Tel: 610-677-1832-601-7855  
Tel: 610-677-1832-601-7855  
Email: info@oilclearinghouse.com

Argent Energy Trust (NYSE: ARGENT) is a publicly traded oil and gas asset clearinghouse. The offering is subject to the completion of a private placement memorandum. Some of the risks of investing in the offering are described in the offering memorandum. The offering is subject to the completion of a private placement memorandum. The offering is subject to the completion of a private placement memorandum.



See the energy at TGS.com

**Intelligence Essentials**

Oil & Gas Daily

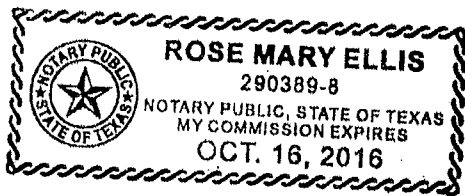
Oil & Gas

Weekly Project Outlook

# EXHIBIT 7



THIS IS EXHIBIT " <sup>7</sup> "  
referred to in the (<sup>Affidavit</sup>~~Declaration~~) of  
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Sworn  
Declared ) before me this 29th  
day of February, A.D. 20 16  
Rose Mary Ellis  
Commissioner for ~~Alabama~~ and for  
the ~~Province of Alberta~~  
A Notary Public



**From:** Classified Legals  
**To:** Olyer, Dustin  
**Subject:** FW: FTI - PAID RECEIPT - Scanned Image from 1-2E-HPS956  
**Date:** Thursday, February 25, 2016 6:10:00 PM  
**Attachments:** 1-2E-HPS956@chron.com\_20160225\_180129.pdf

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Good evening Dustin, attached is the paid receipt for the notice running in Monday's paper. Thank you.  
Cynthia.

Cynthia A. Torrence  
Legal/Public Notice/Labor Certification  
Advertising Representative  
Hearst Media Group  
Houston Chronicle - LaVoz de Houston

Legal/Public Advertising Representative  
Baumont Enterprise - San Francisco Chronicle

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f I 713-354-3798  
e I Legals@chron.com  
w I www.chron.com

=

# Order Confirmation

Ad Order Number  
0000108004

Sales Rep.  
HC0630

Order Taker  
corrence

Order Source

Customer  
FTI CONSULTING

Customer Account  
10017346

Customer Address  
720, 440 - 2ND AVENUE S.W.  
CALGARY AB T2P5E9 CAN

Customer Phone  
4034546032

Payer Customer  
FTI CONSULTING

Payer Account  
10017346

Payer Address  
720, 440 - 2ND AVENUE S.W.  
CALGARY AB T2P5E9 CAN

Payer Phone  
4034546032

P.O Number

Ordered By  
DUSTIN OLVER

Customer Fax

Customer EMail

Special Pricing  
Override

Tear Sheets  
0

Proofs  
0

Affidavits  
0

Blind Box

Promo Type

Materials

Invoice Text

Ad Order Notes

Net Amount  
\$7,718.68

Tax Amount  
\$0.00

Total Amount  
\$7,718.68

Payment Method  
Credit Card

Payment Amount  
\$7,718.68

Amount Due  
\$0.00

Ad Number 0000108004-01  
Ad Type Display 6Col  
Production Method Camera Ready  
Production Notes

External Ad Number  
Ad Attributes  
Ad Released No  
Pick Up

Ad Size 3 X 4.00"  
Color

**THE OIL & GAS ASSET CLEARINGHOUSE**  
By Public Response | Best Opportunity

**ARGENT ENERGY TRUST**

**Significant Production & Upside Opportunities Texas, Colorado & Wyoming**

**Highlights**

- \* Net Production ~3,000 BOE/D
- \* 85% Operated
- \* Production 65% Oil
- \* Major Fields are in South Coast Texas Gulf Coast and Wyoming

[www.oilclearinghouse.com](http://www.oilclearinghouse.com)

**DATA ROOM NOW OPEN**  
**Ends Due: March 17, 2016**  
**Effective Date: April 1, 2016**  
**OFFER**

**Field Data | 327-854-7633**  
**Wynne@oilclearinghouse.com**  
**Head Office | 320-500-4579**  
**forinfo@oilclearinghouse.com**

**690 N Sam Houston Parkway W | Suite 150 | Houston, TX 77067 | 281-679-4500**

Product Houston Chronicle  
Placement Business  
First Run Date Monday, February 29, 2016  
Last Run Date Monday, February 29, 2016  
Position Legals-b