

TIPS

EUB Buffer Revision

The EUB continues buffer revisions in Alberta

This Month:

Continued Buffer Revisions

More changes being implemented in Alberta buffers could mean application delays

Summertime in Alberta

What do barrels of oil and liberals elected in Alberta have in common?

MetroPetro

Newfoundlanders want more oil money

New Staff Spotlight

Another engineer joins Proven's ranks

Bill Winnick

The EUB is currently completing a well spacing revision for the remainder of the province, subsequent to the Fall 2006 well spacing initiative (Schedule 13A). The following buffers and well densities are now applicable for holding applications in the remaining portion of Area 2 (outside Schedule 13A) plus all of Area 1.



Continued changes in the buffers around Alberta may affect current applications

Area 1

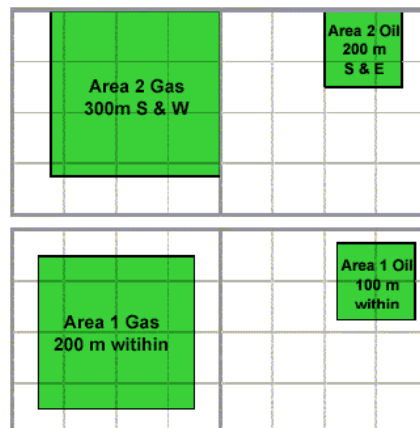
Gas (200m around all boundaries of the holding, 2 to 4 wells/pool/section)

Oil (100m around all boundaries of the holding, 2 to 4 wells/pool/quarter section)

Area 2

Gas (300m, South and West boundaries of a holding, 2 to 4 wells/pool/section)

Oil (200m, South and East boundaries of a holding, 2 to 4 wells/pool/quarter section)



In addition,

the EUB is requesting re-notification of submitted applications still in processing, to the above guidelines.

“the EUB is requesting re-notification”

Applications may still apply for non-standard buffers (different from above), but these applications will require a higher level of justification over the current Directive 65 requirements. Well exemptions may also be applied for with the appropriate justification.

It should be noted that for Area 2 (outside Schedule 13A) plus all Area 1, the standard spacing for 1 well per pool per section remains a 300m buffer around the section. The buffer will only change when there is an application to change the well density.



Industry News

Summertime in Alberta

How do you spend summer?



- 2,710 Tim Hortons restaurants in Canada
- 180 billion barrels of oil reserves in Alberta
- 600 GO-EXPO Exhibitors
- 69 Directive 65 Applications closed by the EUB in May
- 26 billion dollars in profit for Royal Dutch Shell in 2005
- 16 Liberals on the Alberta legislature
- 11 weeks of summer vacation for members of parliament
- 10 days of the Calgary Stampede
- 1 long weekend in August

Company News

New EIT at Proven

We are pleased to announce the appointment of Robert Oberhofer as a new Reservoir Engineer in Training.

Rob recently graduated from the University of Calgary's Civil Engineering program, but has chosen to work in the oil & gas industry due to previous experience in the field and from influence from family in the industry.

In his spare time, Rob enjoys playing sports. He usually plays Rugby, Basketball, Hockey, Football, and Soccer, but he also enjoys trying out new sports that he's never played before. He is



currently involved in several intramural sports throughout the city.

He also enjoys

running, traveling, and car trips. He also spent time in South Korea as a missionary. He says that when he travels now, he usually takes a plane because "it is not as hard on the car."

Welcome Rob!

MetroPetro



Newfoundland Demands Higher Cut from Off-shore Oil Revenue

click for larger image

Upcoming Events

Calgary Stampede
July 6-15, 2007
Calgary, Alberta

www.calgarystampede.com

Stampede Breakfast
July 6-15, 2007
All Over Calgary, Alberta

APEGGA Golf Tournament
Registration Deadline
August 10, 2007
Calgary, Alberta
www.apegga.org

