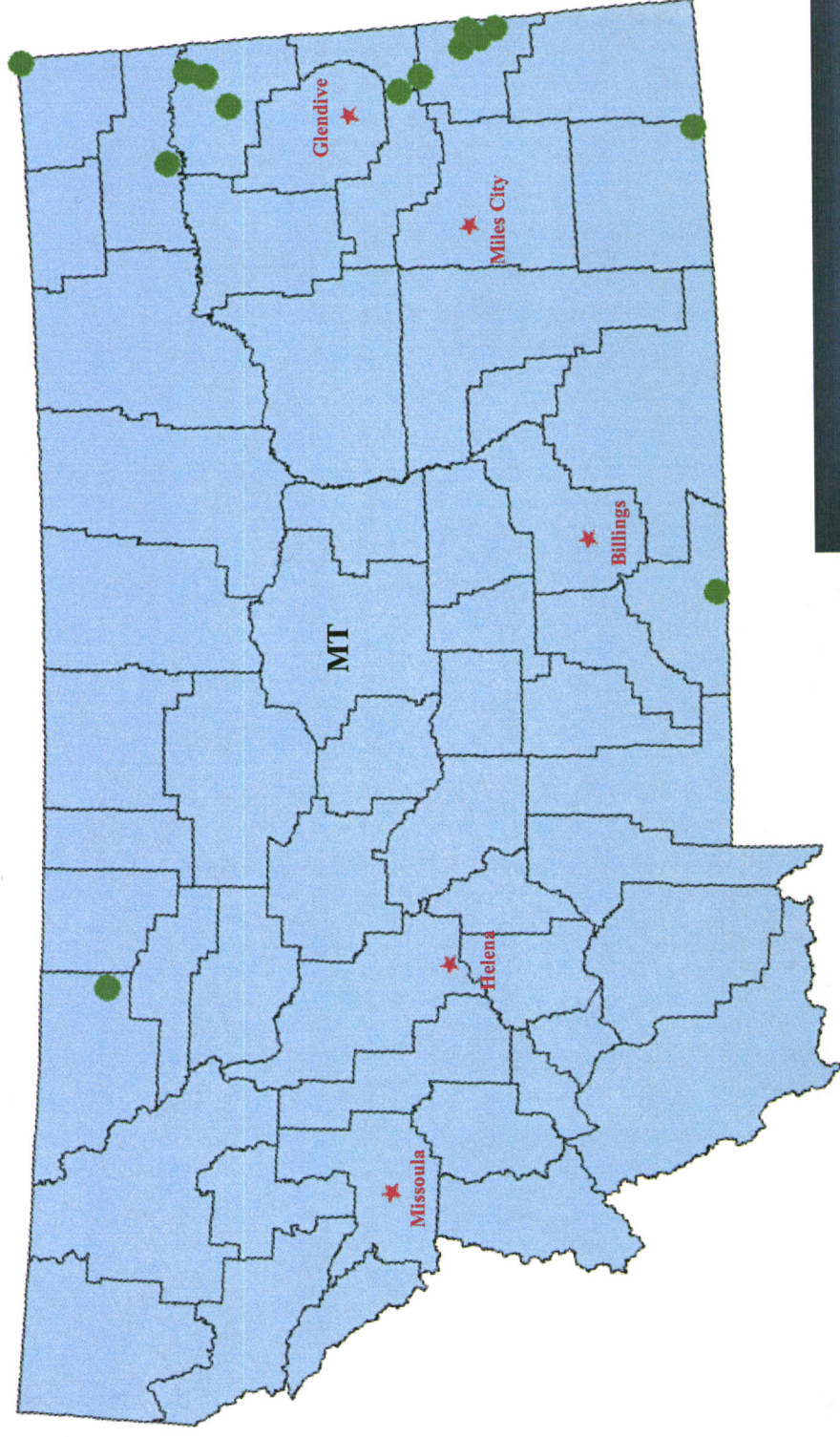


Montana Estimated Recoverable Barrels with CO₂-EOR



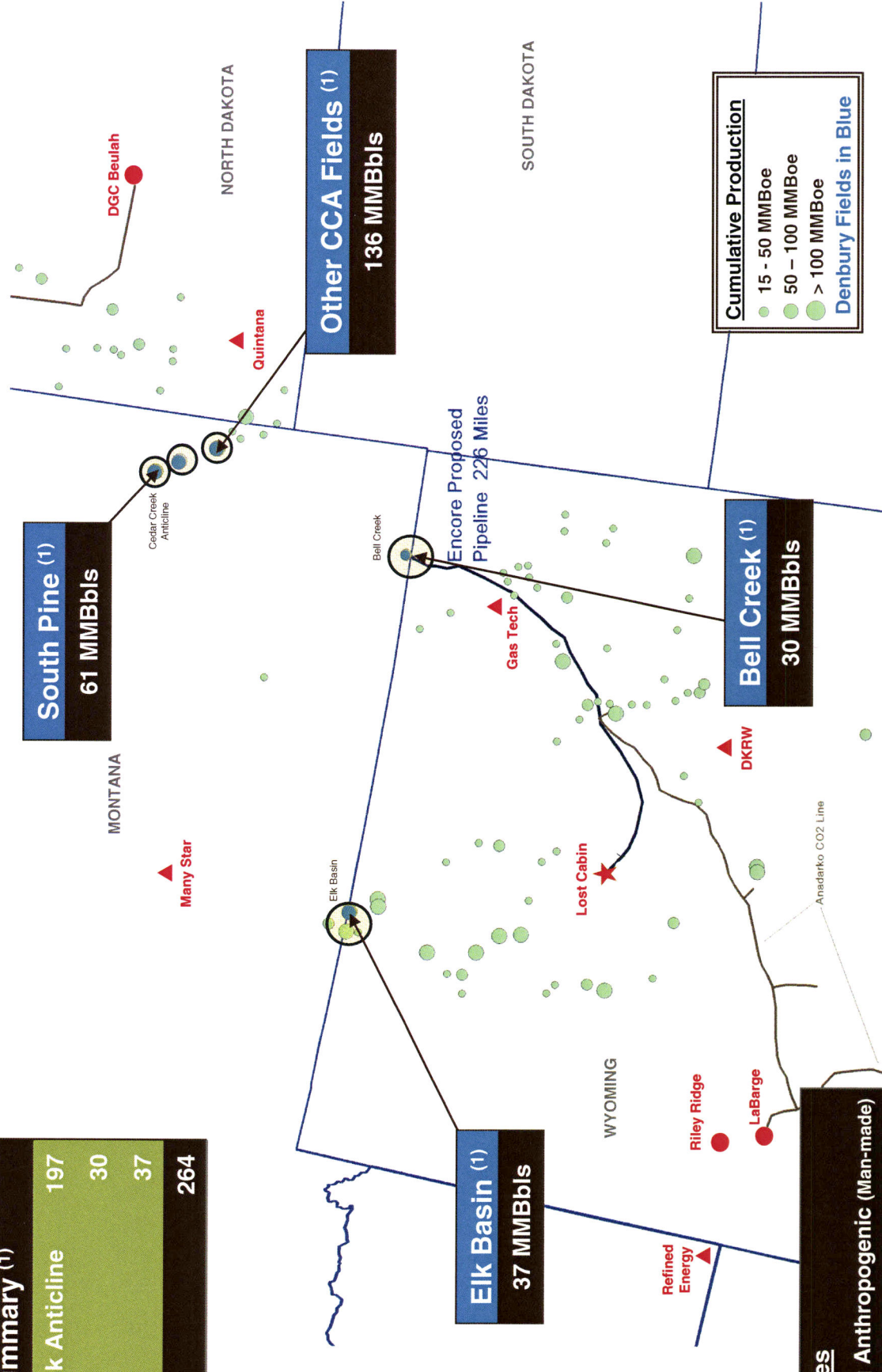
Estimated 340 to 760 Million Barrels
Recoverable with CO₂-EOR⁽¹⁾

● Major Williston Basin Region Oil Fields that Screen for CO₂-EOR

(1) U.S. Department of Energy 2006 Report

Rockies CO₂ Projects – Potential Tertiary Oil Reserves⁽¹⁾

Summary ⁽¹⁾	
Cedar Creek Anticline	197
Bell Creek	30
Elk Basin	37
Total	264



CO₂ Sources

- Existing Anthropogenic (Man-made)
- ▲ Proposed Coal to Gas or Liquids
- ★ CO₂ Contract Executed

⁽¹⁾ Probable and possible reserve estimates. Elk Basin is currently owned by ENP.