Summary of Hedging Contracts at May 1st 2010

UPSTREAM

Year	Commodity	Volume (Buy)/Sell		Terms	Effective Period
2010	Natural Gas	9,500	Gjpd	Puts Cdn $4.25 per gj (3)	May 1 - December 31
		5,000	Gjpd	Participating Swap Cdn $4.50 per gj (Average Participation 75% above the floor price)	May 1 - October 31
	Crude Oil	1,200	Bpd	Puts US $53.74 per bbl (5)	May 1 - December 31
	F/X			Sell US $1,700,000 per month @ 1.115 (13)	May 1 - December 31
2011	Natural Gas	4,700	Gjpd	Puts Cdn $4.57 per gj (3)	January 1 - March 31
	Crude Oil	500	Bpd	Participating Swap US $65.00 per bbl (Participation 80% above the floor price)	January 1 - March 31

MIDSTREAM

Year	Commodity	Volume (Buy)/Sell		Terms	Effective Period
2010	Crude Oil	2,000	Bpd	US $78.23 per bbl (4) (12)	May 1 - December 31
		701	Bpd	US $76.40 per bbl (4) (12)	October 1 - December 31
		(1,654)	Bpd	US $82.38 per bbl (4) (11)	May 1 - June 30
		1,750	Bpd	Costless Collar US $61.63 floor, US $66.56 ceiling	May 1 - December 31
		656	Bpd	Participating Swap Cdn $76.50 per bbl (Average Participation 38% above the floor price)	July 1 - December 31
		1,154	Bpd	Participating Swap US $74.68 per bbl (Average Participation 48% above the floor price)	May 1 - December 31
	Natural Gas	(7,707)	Gjpd	Participating Swap Cdn $7.75 per gj (Average Participation 28% below the ceiling price)	May 1 - December 31
	Propane	2,131	Bpd	US $1.13 per gallon (6) (11)	May 1 - June 30
	Natural Gasoline	(2,000)	Bpd	US $1.62 per gallon (9) (12)	May 1 - December 31
	Normal Butane	656	Bpd	US $1.43 per gallon (7) (11)	May 1 - June 30
		(536)	Bpd	US $1.3975 per gallon (7) (12)	October 1 - December 31
	ISO Butane	(288)	Bpd	US $1.4375 per gallon (8) (12)	October 1 - December 31
	Power	(10)	MW/hpd	Cdn $47.475 per MW/h (10)	May 1 - December 31
	F/X			Sell US $4,692357 per month @ 1.1107 (13)	May 1 - December 31
				Sell US $590,016 per month @ 1.0159 (13)	May 1 - August 31
				Sell US $1,420,921 per month @ 0.9781 (13)	July 1 - August 31
				Sell US $587,903 per month @ 1.0165 (13)	July 1 - November 30
				Sell US $2,254,103 per month @ 0.9578 (13)	September 1 - October 31
				Sell US $2,394,058 per month @ 1.0154 (13)	September 1 - November 30
				Sell US $629,673 per month @ 1.0165 (13)	November 1 - December 31
2011	Crude Oil	1,000	Bpd	US $84.57 per bbl (4) (12)	January 1 - March 31
		701	Bpd	US $76.40 per bbl (4) (12)	January 1 - March 31
		1,005	Bpd	Costless Collar US $60.64 floor, US $73.45 ceiling	January 1 - September 30
		416	Bpd	Participating Swap Cdn $84.38 per bbl (Average Participation 25% above the floor price)	October 1 - December 31
		250	Bpd	Participating Swap US $63.00 per bbl (Average Participation 64% above the floor price)	January 1 - December 31
	Natural Gas	(2,337)	Gjpd	Participating Swap Cdn $8.28 per gj (Average Participation 25% below the ceiling price)	October 1 - December 31
	Normal Butane	(536)	Bpd	US $1.3975 per gallon (7) (12)	January 1 - March 31
	ISO Butane	(288)	Bpd	US $1.4375 per gallon (8) (12)	January 1 - March 31
	Natural Gasoline	(1,000)	Bpd	US $1.83 per gallon (9) (12)	January 1 - March 31
	F/X			Sell US $479,063 per month @ 0.9725 (13)	January 1 - December 31
				Sell US $980,417 per month @ 1.0805 (13)	January 1 - June 30

Year	Commodity	Volume (Buy)/Sell		Terms	Effective Period
				Sell US $3,588,000 per month @ 1.0918 (13)	July 1 - September 30
2012	**Crude Oil**	1,445	Bpd	Participating Swap Cdn $85.19 per bbl (Average Participation 27% above the floor price)	February 1 - December 31
		1,352	Bpd	Participating Swap US $72.22 per bbl (Average Participation 51% above the floor price)	March 1 - December 31
	Natural Gas	(9,578)	Gjpd	Participating Swap Cdn $8.55 per gj (Average Participation 28% below the ceiling price)	February 1 - December 31
	F/X			Sell US $2,016,783 per month @ 1.0119 (13)	March 1 - March 31
				Sell US $1,041,721 per month @ 0.9413 (13)	April 1 - October 31
				Sell US $681,260 per month @ 0.9850 (13)	May 1 - October 31
				Sell US $1,437,986 per month @ 0.9659 (13)	July 1 - December 31
				Sell US $1,634,227 per month @ 0.9829 (13)	October 1 - December 31
				Sell US $1,420,538 per month @ 0.9995 (13)	November 1 - December 31
2013	**Crude Oil**	1,250	Bpd	Participating Swap Cdn $84.90 per bbl (Average Participation 25% above the floor price)	January 1 - March 31
		758	Bpd	Participating Swap US $85.62 per bbl (Average Participation 30% above the floor price)	January 1 - March 31
	Natural Gas	(9,524)	Gjpd	Participating Swap Cdn $8.87 per gj (Average Participation 22% below the ceiling price)	January 1 - March 31
	F/X			Sell US $1,651,990 per month @ 0.9829 (13)	January 1 - January 31
				Sell US $1,397,250 per month @ 0.9995 (13)	January 1 - March 31

CORPORATE

Interest Rate	$ 200,000,000	Notional (Cdn$)	Pay Average Fixed rate of 1.1885% (14)	May 1 2010 - May 31 2011
	$ 50,000,000	Notional (Cdn$)	Pay Average Fixed rate of 1.1950% (15)	May 1 2010 - May 31 2011

(1) The above table represents a number of transactions entered into over an extended period of time.

(2) Natural gas contracts are settled against AECO monthly index

(3) Natural gas put options provide a "floor" price for the gas quantites contracted. Floor price is strike less premium. Provident receives market price above the "floor".

(4) Crude Oil contracts are settled against NYMEX WTI Calendar Average

(5) Crude Oil put options provide a "floor" price for the oil quantites contracted. Floor price is strike less premium. Provident receives market price above the "floor".

(6) Propane contracts are settled against Belvieu C3 TET

(7) Normal Butane contracts are settled against Belvieu NC4 NON TET

(8) ISO Butane contracts are settled against Belvieu IC4 NON TET

(9) Natural Gasoline Contracts are settled against Belvieu NON-TET Natural Gasoline

(10) Electricity contracts are settled against the hourly price of Electricity as published by the AESO in $/MWh

(11) Conversion of Crude Oil BTU contracts to liquids

(12) Midstream buy/sell contracts

(13) US Dollar forward contracts are settled against the Bank of Canada noon rate average. Selling notional US dollars for Canadian dollars at a fixed exchange rate results in a fixed Canadian dollar price for the hedged commodity.

(14) Interest rate forward contract settles quarterly against 1M CAD BA CDOR interest rate.

(15) Interest rate forward contract settles quarterly against 3M CAD BA CDOR interest rate.