N·A·L

Crude Oil Hedge Contracts
as at 05/04/2010

	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11
<u>US$ Collar Contracts</u>					
$US WTI Collar Volume (b/d)	3,700	2,800	2,600	800	800
Bought Puts - Average Strike Price ($US/bbl)	$63.59	$65.63	$65.87	$81.25	$81.25
Sold Calls - Average Strike Price ($US/bbl)	$74.94	$77.55	$78.05	$94.47	$94.47
<u>US$ Swap Contracts</u>					
$US WTI Swap Volume (b/d)	2,800	3,200	3,300		
Average WTI Swap Price ($US/bbl)	$79.45	$83.91	$83.62		
Total Oil Volume (b/d)	6,500	6,000	5,900	800	800

<u>Note</u>:

Quarterly contracts are a sum of multiple contracts aggregated for summary presentation.
Average prices are the weighted average price of all contracts summed in the respective quarters.

Natural Gas Hedge Contracts
as at 05/04/2010

	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11
Swap Contracts					
AECO Swap Volume (GJ/d)	39,000	40,000	27,337	4,000	4,000
AECO Average Price ($Cdn/GJ)	$5.60	$5.61	$5.66	$5.78	$5.78
Total NG Volume (GJ/d)	39,000	40,000	27,337	4,000	4,000

Note:

Quarterly contracts are a sum of multiple contracts aggregated for summary presentation.
Average prices are the weighted average price of all contracts summed in the respective quarters.

Financial Interest Rate Contracts
as at 05/04/2010

Interest Rate Contracts – Floating for Fixed Rate

Contract	Effective Date	Notional (Cdn$)	Term	Floating Rate (Receive)	Trust Fixed Rate (Pay)
Swap	December 23, 2008	$39,000,000	3 yrs. to Dec. 23, 2011	CAD-BA-CDOR 3 month	1.5864%
Swap	January 30, 2009	$22,000,000	4 yrs. to Jan. 30, 2013	CAD-BA-CDOR 3 month	1.3850%
Swap	January 30, 2009	$22,000,000	5 yrs. to Jan. 30, 2014	CAD-BA-CDOR 3 month	1.5100%
Swap	March 5, 2010	$14,000,000	3 yrs. to Mar. 5, 2013	CAD-BA-CDOR 3 month	1.8750%
Swap	March 5, 2010	$14,000,000	4 yrs. to Mar. 5, 2014	CAD-BA-CDOR 3 months	1.9850%
Swap	March 19, 2010	$14,000,000	3 yrs. to Mar. 19, 2013	CAD-BA-CDOR 3 months	1.8500%
Swap	March 30, 2010	$14,000,000	4 yrs. to Mar. 30, 2014	CAD-BA-CDOR 3 months	1.9300%

Foreign Exchange Contracts
as at 05/04/2010

Foreign Exchange Contracts (USD to CDN$)

Contract	Term	Notional – US$ in MM	Fixed Rate	Floating rate
Swaps-Floating to Fixed	Q2 -10	$24.0 MM	1.0966	Bank of Canada average noon rate
Swaps-Floating to Fixed	Q3 -10	$24.0 MM	1.0966	Bank of Canada average noon rate
Swaps-Floating to Fixed	Q4 -10	$24.0 MM	1.0966	Bank of Canada average noon rate
		Weighted average rate	1.0966	
		Notional 2010 (US$)	72,000,000	

From April 1 to December 31, 2010 NAL has a commitment to sell US$9MM ($1MM/month) at 1.045 if the monthly Bank of Canada noon rate exceeds 1.045. NAL is paid a premium of approximately $10,000/month when the noon rate falls between .95 and 1.045