

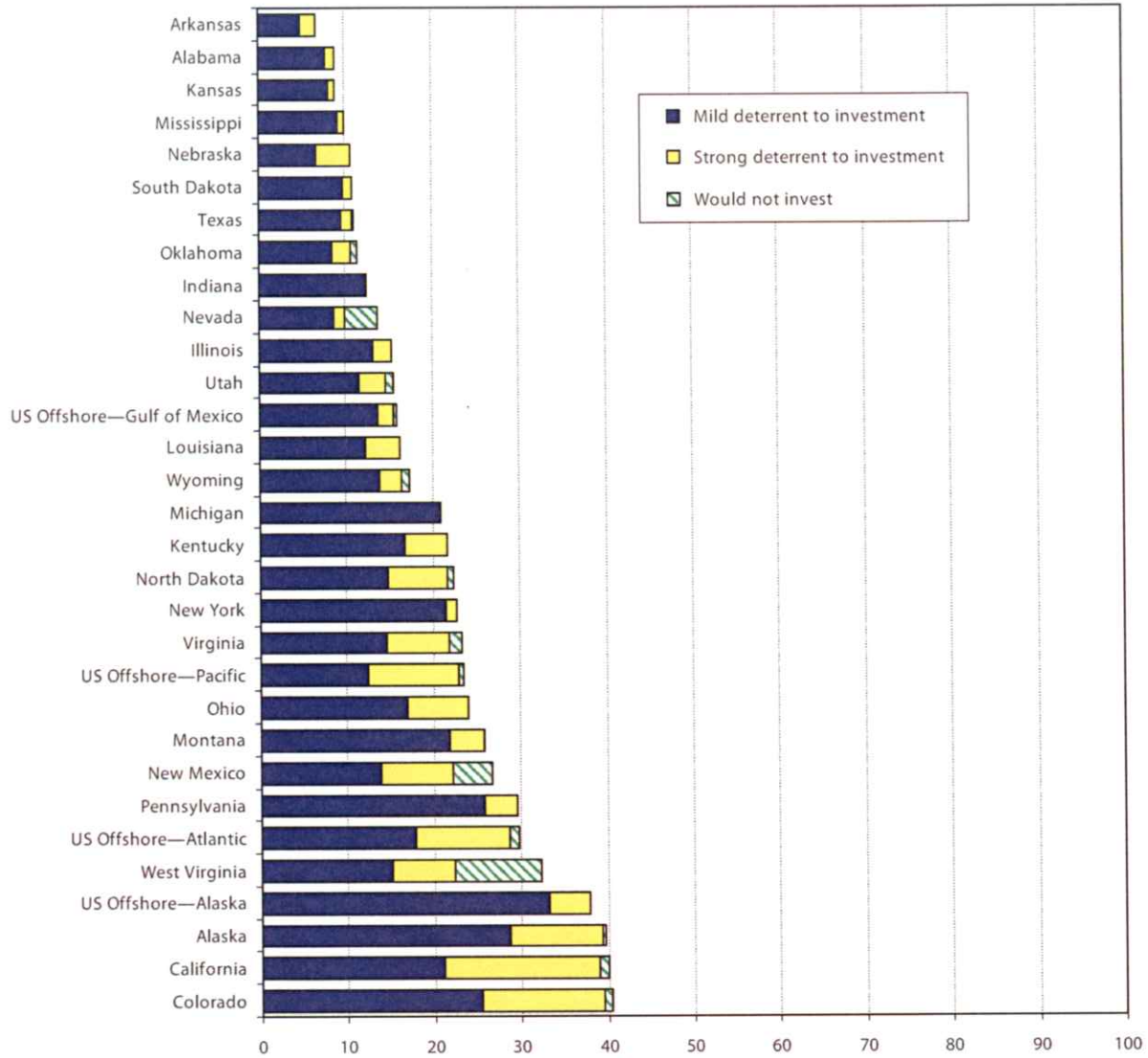
The following chart is from the Fraser Institute report, Global Petroleum Survey 2009. Rankings are based on a survey of oil and gas industry officials, asking about their willingness to invest in various locations around the world. The Fraser is a public policy organization located in Calgary, Alberta.

"The survey questionnaire sought the opinions of senior executives and managers on a range of issues including royalties and licensing agreements, taxation, the cost of regulatory compliance, trade and labour regulations, and political stability among others.

"The top 10 most attractive jurisdictions for investment in this year's survey are: Arkansas, Alabama, Kansas, Austria, Mississippi, Nebraska, South Dakota, Texas, Oklahoma, and Indiana.

"Jurisdictions receiving the highest number of negative comments are: Bolivia, Niger, Venezuela, Ecuador, Sudan, Russia, Bangladesh, Nigeria, Kazakhstan, and Ethiopia."

Figure 9: All-Inclusive Composite Index—United States



Gulf of Mexico

“Mature fields with relatively low royalty and tax in a stable regime.”

“Less government interference with transparent tax systems.”

Louisiana

“Access to and field potential in the adjacent Gulf of Mexico; plus technological experience, expertise, and good safety record.”