



Toronto Stock Exchange

TSX Venture Exchange

Discover TMX, a World Leading Marketplace for Energy

TMX Group is an integrated, multi-asset class exchange group, which owns and operates equities, derivatives, fixed income and energy markets. TMX's equity exchanges, Toronto Stock Exchange and TSX Venture Exchange, are the only regulated markets in the world that can finance companies from under \$1 million to over \$1 billion and everything in between.

With more oil and gas companies listed on Toronto Stock Exchange and TSX Venture Exchange than any other public marketplace, TMX is a global leader in the energy sector.

- Largest stock exchange in North America by number of listings
- 1st in the world for energy and home to 43% of the world's public energy companies
- 7th largest stock exchange in the world by equity capital raised; 8th by issuer market capitalization
- Proven track record of graduations from TSX Venture Exchange up to Toronto Stock Exchange

486 Energy Issuers

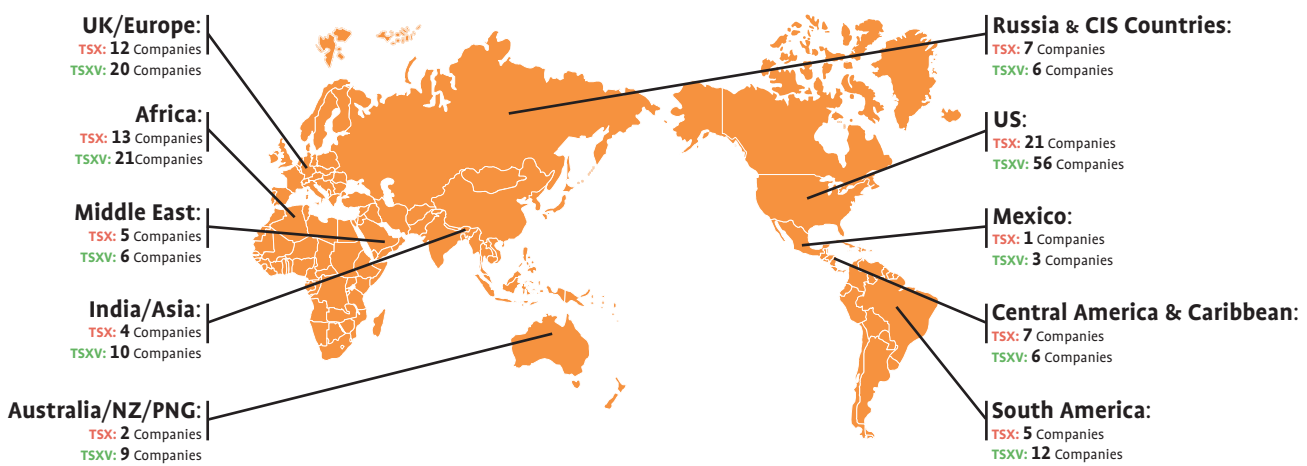
\$4.8B Energy Equity Raised

44 New Energy Listings

\$429B Value Traded

As of Dec 31, 2008
Includes Oil & Gas and Energy Services

TMX Oil & Gas Issuers with Global Operations Global Properties • Global Investments • Global Visibility



Source: TMX Group Analysis of Company Websites

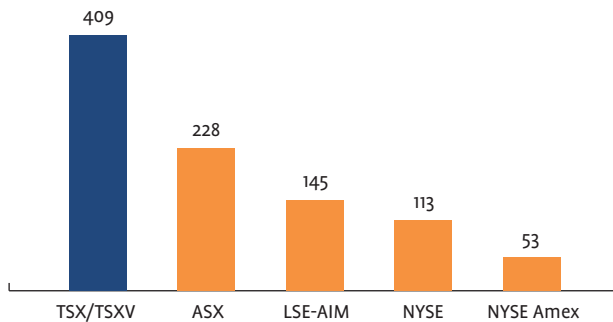


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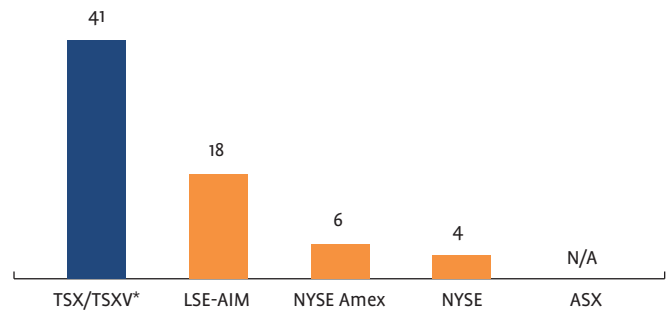
TSX Venture Exchange

TMX: Largest Oil & Gas Public Market

MORE OIL & GAS ISSUERS THAN ANY OTHER EXCHANGE



MORE NEW OIL & GAS LISTINGS THAN ANY OTHER EXCHANGE IN 2008



Source: Exchange Websites
*Includes RTOs and QTs on TSXV
As at December 31, 2008.

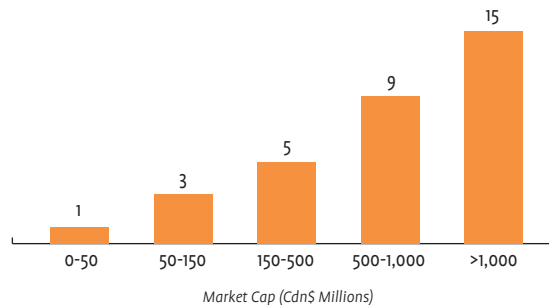
Benefits of TMX Listing for Energy Issuers

- **Access to Capital** – Energy issuers raised \$4.8 billion in 2008 and \$1.7 billion in Q1 2009
- **Listing & Trading** – Companies range from juniors to seniors
- **Global Visibility** – Analyst coverage comes sooner
- **Graduation Potential for TSX Venture Exchange Issuers** – Can move to senior board as company grows
- **Tailored and Flexible Listing Criteria** – Better accommodates junior issuers, including exploration-stage companies
- **Experienced Exchange Staff** – Relevant oil and gas business experience

Analysts Cover Juniors and Seniors

AVERAGE NUMBER OF ANALYSTS COVERING A TSX/TSXV COMPANY

Large Analyst Community with Extensive Oil & Gas Sector Experience



As at December 31, 2008
Source: Thomson ONE

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