



TSXV: NE

# North Pinedale Anticline - Sublette Co., Wyoming

## Devonian Shale Gas - Kentucky & Tennessee



March 2010

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## LARGE RESERVE POTENTIAL:

2500 acres in N. Pinedale –  
Potential for 60 well locations

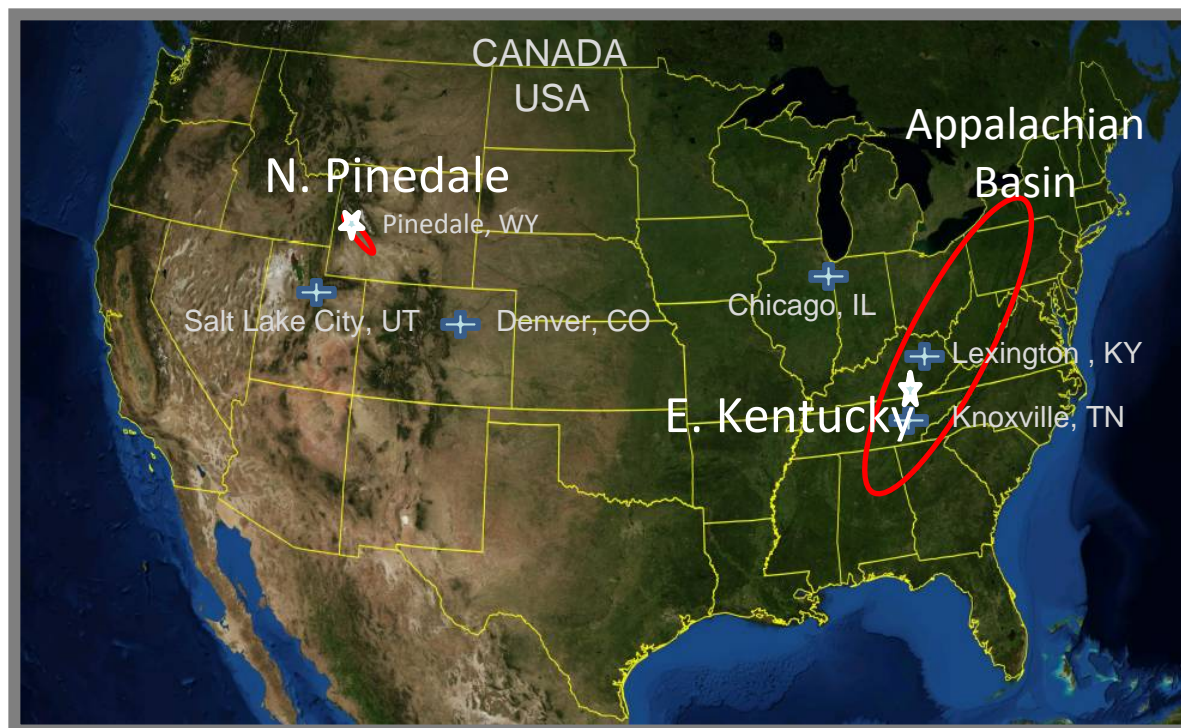
Over 70,000 acres in  
Appalachian Basin –  
Unconventional shale gas play  
with potential for 500 well  
locations

**CLEAR STRATEGY:**  
Prove Up N. Pinedale &  
Appalachian Basin Projects –  
In Progress

Acquire New Assets

**CAPITAL STRUCTURE:**  
11.7 MM I/O  
19.7 MM Fully Diluted  
Current Share Price: \$1.15

*“Proof of concept wells will enable Nextraction to continue major development on existing 72,000 + acre leasehold”*



*Nextraction's 2010 plans include developing reserves on the Pinedale Anticline, Wyoming, and in the Appalachian Basin Devonian shales of Kentucky & Tennessee*

## *Mark S. Dolar, President, Chief Executive Officer and Director*

**Experience** - 28 years experience in the American oil and gas industry developed extensive knowledge and expertise in the production and development of oil and gas properties.

**History** – Last 15 years, managing partner Dolar Energy, L.L.C. Developing oil and gas properties in Montana, North Dakota, Nevada, Colorado, Utah and Wyoming, with over 3 TCFG in discoveries. Prior to Dolar Energy, served as independent consultant to industry and joint venture partners including subsidiaries of TSX and NYSE listed companies such as ConocoPhillips Company, Talisman Energy Inc., Barrett Resources Corp. and Questar Corp.

## *Dr. Paul B. Trost, Ph.D., Vice President of Operations and Director*

**Experience** – Over 35 years of oil and gas exploration, production and operating experience.

**History** – Last 6 years, co-owner and manager of a manufacturing company providing progressive removal systems for green house gas. President of Mtarri Inc. and a partner in Martin-Trost Associates, both private companies involved in exploration, development and production of minerals, oil and gas. Co-founder of SURTEK, an enhanced oil recovery company that specialized in tertiary oil recovery operations. Previous Chief Geochemist for Nevada Minerals Co. Dr Trost is a published author of geologic and geochemical papers.

*Eric H. Carlson – Director*

*R. Michael Jones – Director*

*Frank Hallam –Director*

# Next extraction Acreage N. Pinedale Project

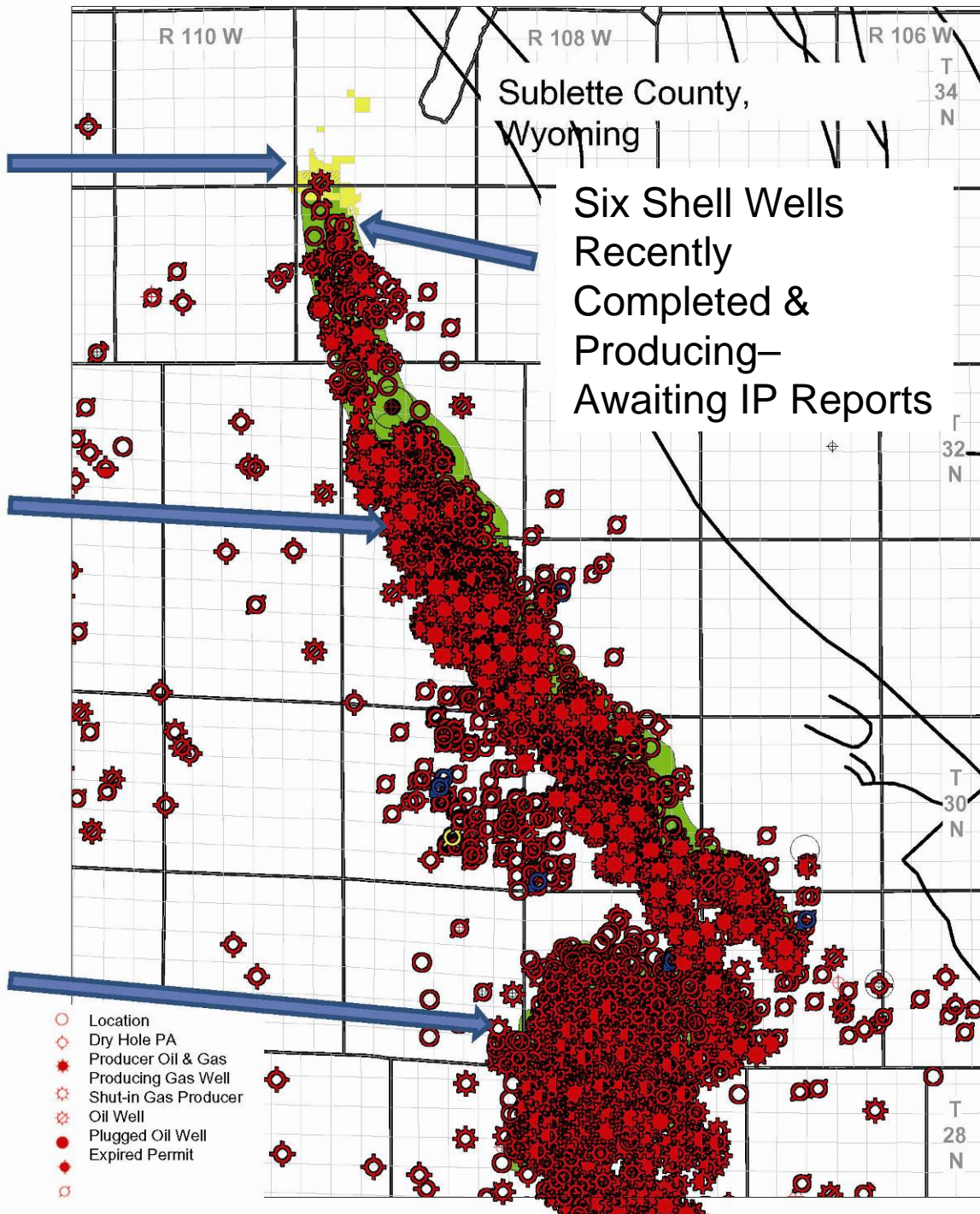
## *-Pinedale Anticline-*

- 2<sup>nd</sup> largest gas field in USA
- 90 square miles
- Gas in Place – 58 TCFG\*
- Recoverable OGIP-38.2 TCFG\*
- Producing – 1.2 BCFGPD

## *-Jonah Field-*

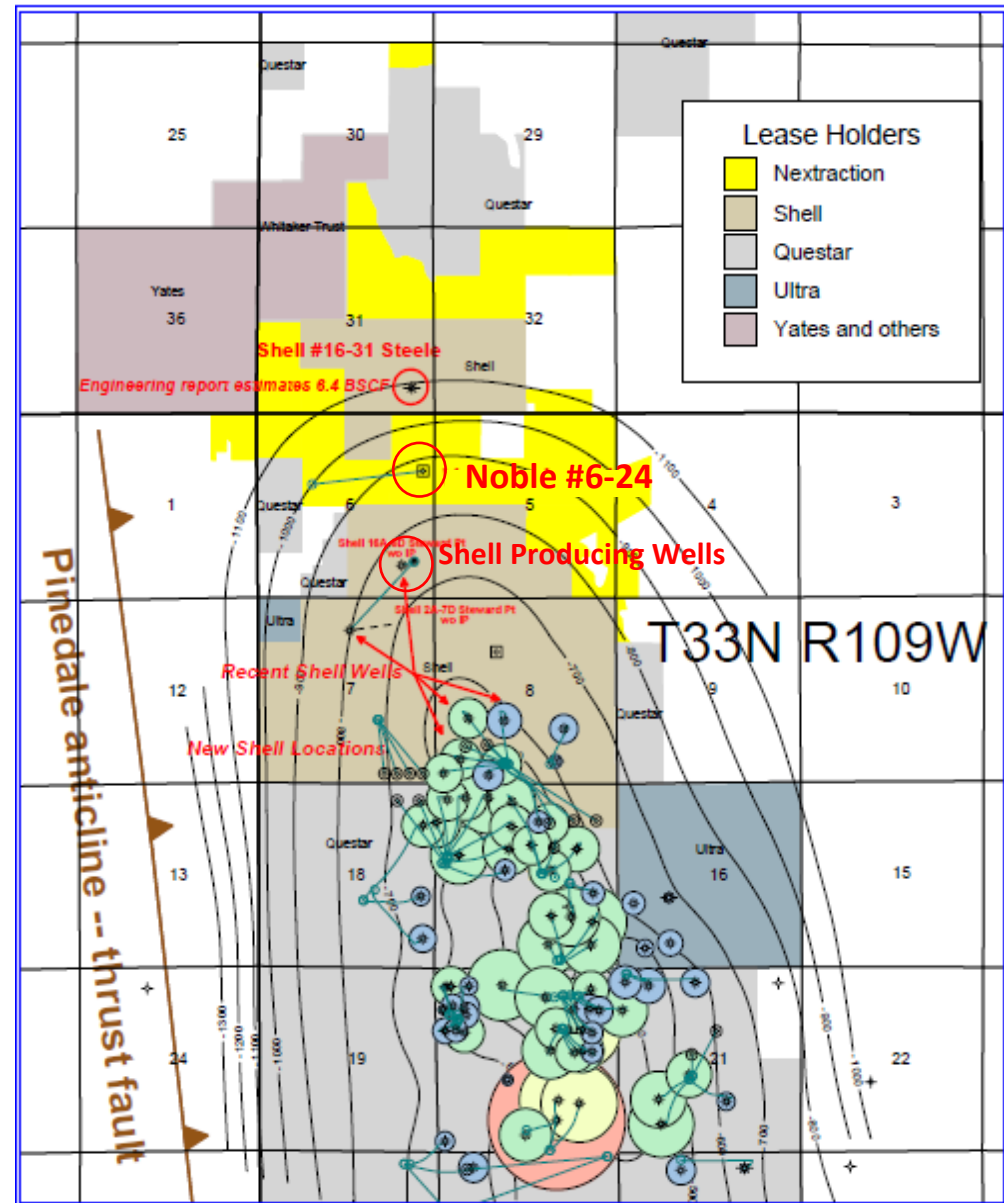
- 36 square miles
- Gas in Place - 15 TCFG\*
- Recoverable OGIP-10.5 TCFG\*
- Producing – 1.1 BCFGPD

\*Public filings – Wyoming Oil and Gas  
Conservation Commission



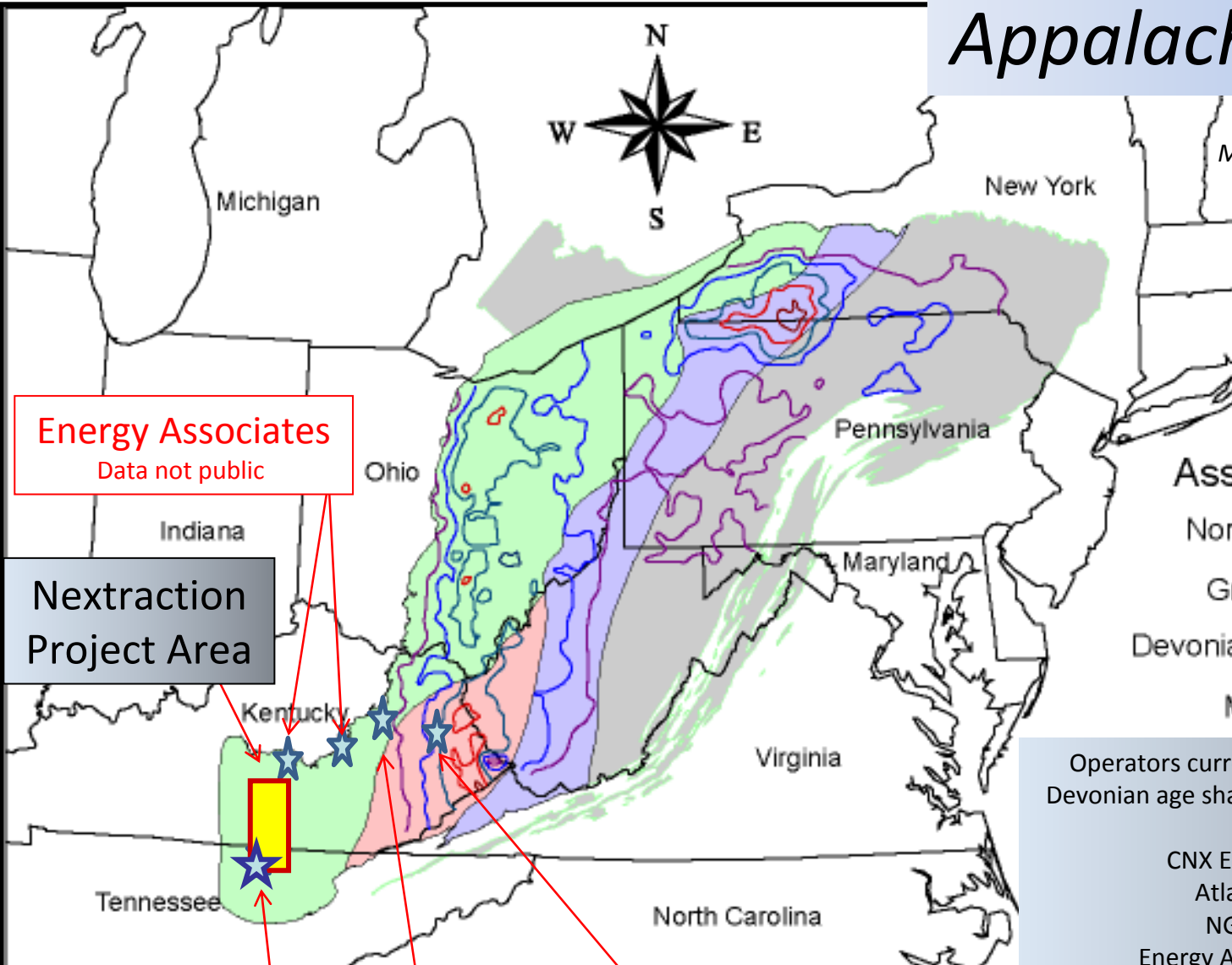
## Pinedale Anticline

- Largest Oil & Gas Field in the Rockies
- Potential to Drill up to 60 Wells on 20 acre spacing
- First Well Drilled; Pay Zones Encountered, Awaiting Completion
- Producing Shell Wells to the North & South of Nextraction Acreage
- Average Well Reserves 3-17 BCFG, avg. 6BCFG
- Average Well Daily Production 2-3MMCFGPD, 45 BOPD



# Appalachian Basin

Map Source – USGS Open file report 2005-1268



**Energy Associates**

Data not public

**Nextraction  
Project Area**

## Assessment Units

Northwest Ohio shale

Greater Big Sandy

Devonian Siltstone and Shale

Marcellus Shale

Operators currently developing the Devonian age shales in our project area are:

CNX Energy Corp.

Atlas Energy

NGAS, Inc.

Energy Associates, Inc.

and

Equitable Resources, Inc.

**CNX and Atlas**

IP - 400-500 mcfgpd  
(Tenn O&G Commission 7-09)

**NGAS, Inc.**

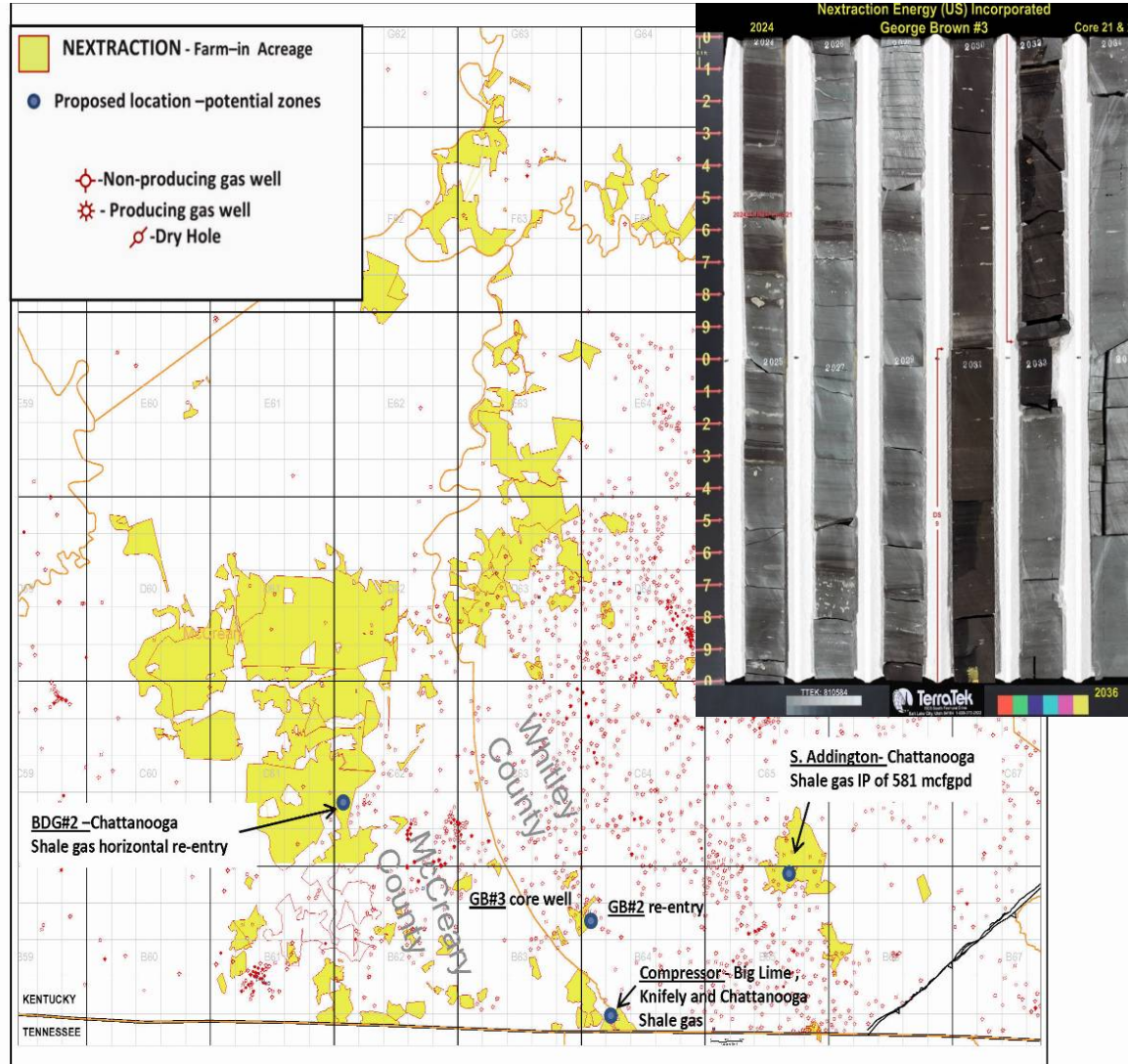
Data not public

**Equitable Resources Inc**

Big Sandy field has produced 2.5 TCFG  
from 6400 wells

## Appalachian Basin

- 70,000 Acre Chattanooga Shale Play in Producing Region
- George Brown #3 Well Cored & Evaluated; Favourable Geochemical Characteristics
- First Well Underway; 4 Proof of Concept Wells to be Drilled in 2010
- Conventional Uphole Oil/Gas Potential (Bonus Zones)
- High BTU Gas (Liquid Recovery Potential)
- Pipeline & Compressor Infrastructure Nearby
- Gas Sells into NYMEX at a Premium



***Dynamic Board*** – Directors have a proven track record in corporate governance and delivering exceptional returns for shareholders over the past ten years

***Technical Expertise*** – Vantage Energy to operate Pinedale property (Former EnCana Management); Vinland Energy Operating, LLC has 30 years drilling experience in the Appalachian Basin

***World-Class Projects*** – Both plays are company makers;  
Upside Potential 250BCFGE Net to Nextraction

***Low Cost Reserves*** – Projects allow for economic development  
avg. <\$2.00 per MCFG

***Tight Share Structure*** – Only 11.7MM I/O, 19.7MM shares fully diluted

***Debt Free***



*Nextraction is a debt free, tightly held company*

Issued and Outstanding Shares	11,703,513
Warrants (\$0.65 shares to 11/10)	4,452,003
Warrants (\$0.95 shares to 11/10)	1,881,000
Stock Options (\$0.42 shares to 11/13)	1,125,000
Stock Options (\$0.85 shares to 12/14)	<u>570,000</u>
Fully Diluted Shares	19,731,516
Current share price (17/03/10)	\$ 1.15
Shares owned by Directors, Managers and Associates	60% (+/-)
Cash on Hand (11/03/10)	\$1,000,000



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## Contact Information

Nextraction Energy Corp.  
550 Burrard Street, Suite 328  
Vancouver, B.C., Canada V6C 2B5  
Toll-Free: 1-888-630-0370

Mark S. Dolar  
President & CEO

Phone: (604) 630-0300

Cell: (801) 502-5085

Fax: (604) 484-4710

Email: [mdolar@nextraction.com](mailto:mdolar@nextraction.com)

Karmen Jade Birss  
Corporate Development

Phone: (604) 628-4717

Cell: (604) 837-5889

Fax: (604) 484-4710

Email: [kbirss@nextraction.com](mailto:kbirss@nextraction.com)