

Financial and Operating Results (1)		Three months ended December 31				Year ended December 31			
		2015		2014		2015		2014	
(\$000s, unless otherwise indicated)									
FINANCIAL									
Oil and gas sales (before royalties)		21,598		25,469		78,853		78,450	
Cash flow from operating activities		973		10,268		20,768		37,641	
Funds flow from operations 2		6,550		11,615		25,818		38,988	
	Per share - Basic and Diluted (\$/share)	0.03		0.05		0.11		0.18	
Loss		(3,300)		(8,929)		(24,257)		(1,942)	
	Per share - Basic and Diluted (\$/share)	(0.01)		(0.04)		(0.10)		(0.01)	
Capital expenditures, excluding acquisit		1,875		2,686		7,259		11,087	
Acquisitions, after adjustments		179,540		103,097		193,065		135,213	
Net debt 3		141,770		33,512		141,770		33,512	
Weighted-average common shares outstan									
	Basic and Diluted	240,983		233,718		240,149		211,025	
OPERATIONS									
Production									
	Natural gas (Mcf/d)	85,233		68,430		72,984		45,022	
	Crude oil (Bbls/d)	264		124		160		75	
	Natural gas liquids (Bbls/d)	581		566		530		320	
Total (Boe/d)		15,051		12,095		12,854		7,899	
Realized commodity sales prices									
	Natural gas (\$/Mcf)	2.47		3.63		2.67		4.27	
	Crude oil (\$/Bbl)	44.07		69.17		48.26		79.38	
	Natural gas liquids (\$/Boe)	21.17		34.9		25		51.7	
Combined (\$/Boe)		15.6		22.89		16.81		27.2	
Netback (\$/Boe)									
	Oil and gas sales	15.6		22.89		16.81		27.2	
	Royalties	(1.03)		(2.38)		(1.08)		(2.82)	
	Operating costs	(8.41)		(8.77)		(8.65)		(9.18)	
Operating netback (\$/Boe) 4		6.16		11.74		7.08		15.2	
	General and administrative	(0.98)		(0.97)		(1.24)		(1.71)	
	Finance expense and dividend income	(0.44)		(0.32)		(0.33)		0.04	
Corporate netback (\$/Boe) 5		4.74		10.45		5.51		13.53	
1 Includes results from acquisitions from the closing dates.									
2 Funds flow from operations is a non-IFRS measure that represents the total of funds provided by operating activities, before adjusting for changes in non-cash working capital.									
3 Net debt is a non-IFRS measure calculated as the sum of bank debt and trade and other payables less trade and other receivables, cash, prepaid expenses and deposits and investments.									
4 Operating netback is a non-IFRS measure calculated as the Company's oil and gas sales, less royalties and operating expenses, averaged over the Boe production of the Company.									
5 Corporate netback is a non-IFRS measure calculated as the Company's operating netback, less general and administrative expenses, interest and bank charges plus finance and dividend income, averaged over the Boe production of the Company.									