NUVISTA ENERGY LTD.

Consolidated Statements of Financial Position
(unaudited)

($Cdn thousands)	**June 30, 2013**	December 31, 2012
Assets		
Current assets		
Cash and cash equivalents	**$ -**	$ -
Accounts receivable and prepaids	**42,980**	30,317
Assets held for sale	**-**	2,162
	42,980	32,479
Exploration and evaluation assets (note 4)	**98,550**	113,164
Property, plant and equipment (note 5)	**789,247**	729,179
Goodwill	**3,312**	3,352
Total assets	**$934,089**	$878,174
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	**$ 41,879**	$ 40,813
Commodity derivative liabilities (note 11)	**2,151**	1,072
	44,030	41,885
Long-term debt (note 6)	**95,887**	19,892
Other liabilities (note 10)	**954**	1,868
Commodity derivative liabilities (note 11)	**1,741**	-
Asset retirement obligations (note 7)	**133,025**	147,759
Deferred tax liabilities	**11,007**	10,709
	286,644	222,113
Shareholders' equity		
Share capital (note 8)	**883,418**	882,831
Contributed surplus	**37,628**	35,387
Deficit	**(273,601)**	(262,157)
	647,445	656,061
Total liabilities and shareholders' equity	**$934,089**	$878,174

Commitments (note 12)

See accompanying notes to the condensed interim consolidated financial statements.

NUVISTA ENERGY LTD.

Consolidated Statements of Earnings (Loss) and Comprehensive Income (Loss)
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
($Cdn thousands, except per share amounts)	**2013**	2012	**2013**	2012
Revenues				
Oil and natural gas	**$ 54,158**	$ 58,201	**$ 95,906**	$132,057
Royalties	**(5,913)**	(6,300)	**(9,962)**	(16,462)
	48,245	51,901	**85,944**	115,595
Realized gain (loss) on commodity derivatives (note 11)	**(820)**	737	**(2,078)**	(2,114)
Unrealized gain (loss) on commodity derivatives (note 11)	**(1,032)**	11,399	**(2,820)**	14,988
	46,393	64,037	**81,046**	128,469
Expenses				
Operating	**19,743**	23,300	**36,113**	49,713
Transportation	**1,214**	2,183	**2,485**	3,861
General and administrative	**5,100**	5,690	**10,259**	10,956
Share-based compensation (note 10)	**2,424**	813	**4,860**	2,289
Depletion, depreciation, amortization and impairment (note 5)	**21,384**	138,259	**39,808**	172,712
Exploration and evaluation (note 4)	**1,388**	3,556	**1,832**	4,956
(Gain) loss on property dispositions (notes 4,5)	**2,354**	-	**(5,528)**	(6,791)
Interest, accretion and other financing costs	**1,940**	4,446	**3,676**	8,705
	55,547	178,247	**93,505**	246,401
Earnings (loss) before taxes	**(9,154)**	(114,210)	**(12,459)**	(117,932)
Deferred income tax benefit	**(1,771)**	(28,799)	**(1,015)**	(29,374)
Net loss and comprehensive loss	**$ (7,383)**	$(85,411)	**$(11,444)**	$ (88,558)
Net loss per share (note 9)				
Basic	**$ (0.06)**	$ (0.86)	**$ (0.10)**	$ (0.89)
Diluted	**$ (0.06)**	$ (0.86)	**$ (0.10)**	$ (0.89)

See accompanying notes to condensed interim consolidated financial statements.

NUVISTA ENERGY LTD.

Consolidated Statements of Changes in Shareholders' Equity
(unaudited)

($Cdn thousands) **Six months ended June 30,**	**2013**	2012
Share capital		
Balance, January 1	**$ 882,831**	$ 790,340
Issued for cash on exercise of stock options	**446**	-
Exercise of stock options	**150**	-
Conversion of restricted share awards	**77**	-
Share issue costs, net of deferred tax benefit of $0.03 million (June 30, 2012 - $nil)	**(86)**	(8)
Balance, end of period	**$ 883,418**	$ 790,332
Contributed surplus		
Balance, January 1	**$ 35,387**	$ 32,165
Share-based compensation	**2,468**	2,063
Exercise of stock options	**(150)**	-
Conversion of restricted share awards	**(77)**	-
Balance, end of period	**$ 37,628**	$ 34,228
Deficit		
Balance, January 1	**$(262,157)**	$ (66,957)
Net earnings (loss) and comprehensive income (loss)	**(11,444)**	(88,558)
Balance, end of period	**$(273,601)**	$ (155,515)
Total shareholders' equity	**$ 647,445**	$ 669,045

See accompanying notes to the condensed interim consolidated financial statements.

NUVISTA ENERGY LTD.

Consolidated Statements of Cash Flows
(unaudited)

($Cdn thousands)	Three months ended June 30, **2013**	2012	Six months ended June 30, **2013**	2012
Cash provided by (used in)				
Operating activities				
Net loss and comprehensive loss	**$ (7,383)**	$ (85,411)	**$ (11,444)**	$ (88,558)
Items not requiring cash from operations:				
Depletion, depreciation, amortization and impairment	**21,384**	138,259	**39,808**	172,712
Exploration and evaluation	**1,388**	3,556	**1,832**	4,956
(Gain) loss on property dispositions	**2,354**	-	**(5,528)**	(6,791)
Share-based compensation	**1,099**	777	**2,390**	2,061
Unrealized (gain) loss on commodity derivatives	**1,032**	(11,399)	**2,820**	(14,988)
Deferred income tax benefit	**(1,771)**	(28,799)	**(1,015)**	(29,374)
Accretion	**880**	1,100	**1,749**	2,189
Asset retirement expenditures	**(877)**	(1,056)	**(6,228)**	(11,880)
Change in non-cash working capital	**(6,815)**	5,909	**(9,917)**	8,570
	11,291	22,936	**14,467**	38,897
Financing activities				
Issue of share capital, net of share issue costs	**323**	(8)	**331**	(8)
Increase in long-term debt	**40,135**	9,151	**75,995**	37,684
	40,458	9,143	**76,326**	37,676
Investing activities				
Property, plant and equipment expenditures	**(29,886)**	(15,048)	**(96,357)**	(60,658)
Exploration and evaluation expenditures	**(1,077)**	(3,757)	**(3,395)**	(9,994)
Property acquisitions	**(2,140)**	-	**(2,140)**	(1,016)
Proceeds on property dispositions	**(204)**	-	**12,392**	9,163
Change in non-cash working capital	**(18,442)**	(13,274)	**(1,293)**	(14,068)
	(51,749)	(32,079)	**(90,793)**	(76,573)
Change in cash and cash equivalents	**-**	-	**-**	-
Cash and cash equivalents, beginning of period	**-**	-	**-**	-
Cash and cash equivalents, end of period	**$ -**	$ -	**$ -**	$ -
Cash interest paid	**$ 1,309**	$ 3,593	**$ 1,940**	$ 7,026

See accompanying notes to condensed interim consolidated financial statements.

For the three and six months ended June 30, 2013 with comparative figures for 2012. All tabular amounts are in thousands of Canadian dollars, except share and per share amounts, unless otherwise stated.

1. Corporate information

NuVista Energy Ltd. ("NuVista" or the "Company") is a publicly traded company incorporated under the laws of Alberta. The Company is an oil and natural gas company actively engaged in the exploration for and the development and production of oil and natural gas reserves.

The address of the Company's registered office is 3500, 700 – 2nd Street S.W., Calgary, Alberta, Canada, T2P 2W2.

2. Basis of preparation

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting". These condensed interim consolidated financial statements have been prepared following the same accounting policies and methods of computation as the annual consolidated financial statements for the year ended December 31, 2012, except as discussed in note 3. These condensed interim consolidated financial statements do not include all the information required for annual financial statements and should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2012, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These condensed interim consolidated financial statements were approved and authorized for issuance by the Board of Directors on August 9, 2013.

3. New accounting policies

On January 1, 2013, the Company adopted new accounting standards with respect to IFRS 10 – "Consolidation – Special Purpose Entitles", IFRS 11 – "Joint Arrangements", IFRS 12 – "Disclosure of Interests in Other Entities", IFRS 13 – "Fair Value Measurements" and amendments to IFRS 7 – "Financial Instrument: Disclosures". The adoption of these standards had no measurement impact on the amounts recorded in the consolidated financial statements at June 30, 2013 or on the comparative periods but resulted in additional disclosures with regards to IFRS 13, as disclosed in note 11.

The IASB issued IFRS 9, "Financial Instruments" which is the first phase of the IASB's project to replace IAS 39, "Financial Instruments: Recognition and Measurement". The new standard replaces the current multiple classification and measurement models for financial asset and liabilities with a single model that has only two classification categories: amortized cost and fair value. Portions of this standard remain in development and the full impact of the standard on the Company's consolidated financial statements will not be known until the evaluation is complete.

4. Exploration and evaluation assets

	June 30, 2013	December 31, 2012
Balance, January 1	**$ 113,164**	$ 132,398
Additions	**3,395**	18,662
Acquisitions	**-**	1,009
Dispositions	**(1,236)**	(6,466)
Capitalized share-based compensation	**120**	(140)
Transfers to property, plant and equipment	**(15,061)**	(19,202)
Expiries (exploration and evaluation expense)	**(1,832)**	(12,005)
Assets reclassified as held for sale	**-**	(1,092)
Balance, end of period	**$ 98,550**	$ 113,164

5. Property, plant and equipment

	June 30, 2013	December 31, 2012
Cost		
Balance, January 1	**$1,361,885**	$1,663,035
Additions	**96,357**	96,967
Acquisitions	**2,140**	-
Dispositions	**(7,409)**	(433,203)
Change in asset retirement obligations (note 7)	**(8,825)**	18,029
Transfers from exploration and evaluation assets	**15,061**	19,202
Assets reclassified as held for sale	**-**	(2,145)
Balance, end of period	**$1,459,209**	$1,361,885

	June 30, 2013	December 31, 2012
Accumulated depletion, depreciation, amortization and impairment		
Balance, January 1	**$ 632,706**	$ 480,869
Depletion, depreciation and amortization	**39,808**	119,375
Dispositions	**(2,552)**	(179,521)
Impairments	**-**	213,058
Assets reclassified as held for sale	**-**	(1,075)
Balance, end of period	**$ 669,962**	$ 632,706

	June 30, 2013	December 31, 2012
Net book value		
Balance, January 1	**$ 729,179**	$1,182,166
Balance, end of period	**$ 789,247**	$ 729,179

6. Long-term debt

As at June 30, 2013, the Company had a $240 million (December 31, 2012 – $240 million) extendible revolving term credit facility available from a syndicate of Canadian chartered banks. Borrowing under the credit facility may be made by prime loans, bankers' acceptances and/or US libor advances. These advances bear interest at the bank's prime rate and/or at money market rates plus a borrowing margin. The credit facility is secured by a first floating charge debenture, general assignment of book debts and the Company's oil and natural gas properties and equipment. The credit facility has a 364-day revolving period and is subject to an annual review by the lenders, at which time a lender can extend the revolving period or can request conversion to a one year term loan. During the revolving period, a review of the maximum borrowing amount occurs semi-annually on or before October 31 and April 30. The Company completed the annual review of its borrowing base on April 29, 2013 with its lenders and the lenders approved a revolving extendible credit facility with a maximum borrowing amount remaining at $240 million. During the term period, no principal payments would be required until April 29, 2015. As at June 30, 2013, the Company had drawn $95.9 million (December 31, 2012 – $19.9 million).

7. Asset retirement obligations

The Company's asset retirement obligations are based on estimated costs to reclaim and abandon ownership interests in oil and natural gas assets including well sites, gathering systems and processing facilities. At June 30, 2013, the estimated total undiscounted amount of cash flows required to settle the Company's asset retirement obligations is $212.6 million (December 31, 2012 – $218.1 million), which is estimated to be incurred over the next 51 years. A period end risk-free rate of 2.9% (December 31, 2012 – 2.4%) and an inflation rate of 2% (December 31, 2012 – 2%) were used to calculate the net present value of the asset retirement obligations. The decrease in the change in estimates is primarily due to an increase in the risk-free rate. A reconciliation of the asset retirement obligations is provided below:

	June 30, 2013	December 31, 2012
Balance, January 1	**$147,759**	$174,741
Accretion expense	**1,749**	4,060
Liabilities incurred	**591**	967
Liabilities disposed	**(1,430)**	(35,264)
Change in estimates	**(9,416)**	17,062
Liabilities settled	**(6,228)**	(13,807)
Balance, end of period	**$133,025**	$147,759

8. Share capital

At June 30, 2013, the Company was authorized to issue an unlimited number of voting Common Shares and 1,200,000 non-voting Class B Performance Shares (none of which have been issued).

Common Shares

	June 30, 2013		December 31, 2012	
	Number	**Amount**	Number	Amount
Balance, January 1	**118,618,056**	**$882,831**	99,513,355	$790,340
Issued for cash on offering of common shares	**-**	**-**	17,300,000	84,770
Issued for cash on offering of flow-through common shares	**-**	**-**	1,700,000	8,330
Issued for cash on exercise of stock options	**86,791**	**446**	1,000	4
Exercise of stock options	**-**	**150**	-	-
Conversion of restricted share awards	**17,228**	**77**	103,701	723
Share issue costs, net of deferred tax benefit of $0.03 million (2012 – $0.4 million)	**-**	**(86)**	-	(1,336)
Balance, end of period	**118,722,075**	**$883,418**	118,618,056	$882,831

In 2012, the Company issued 4.24 million common shares and 13.06 million common shares at $4.90 per share for combined gross proceeds of $84.8 million. The Company also issued 1.7 million flow-through common shares at $5.89 per share for gross proceeds of $10.0 million. The implied premium on the flow-through common shares was determined to be $1.7 million or $0.99 per share on the date of issue and was recorded as other liabilities. As at December 31, 2012, the Company had spent $2.0 million on eligible expenditures and had an obligation to spend $8.0 million on qualified exploration and development expenditures by December 31, 2013. As at June 30, 2013, the Company had fully spent the 2012 flow-through offering.

9. Earnings per share

The following table summarizes the weighted average common shares used in calculating net income (loss) per share:

	Three months ended June 30		Six months ended June 30	
(thousands of shares)	**2013**	2012	**2013**	2012
Weighted average common shares outstanding				
Basic	**118,665**	99,513	**118,643**	99,513
Diluted	**118,665**	99,513	**118,643**	99,513

For the three and six months ended June 30, 2013 all stock options (three and six months ended June 30, 2012 – all stock options) and all restricted share awards (three and six months ended June 30, 2012 – nil and nil) were excluded from the calculation of diluted earnings per share as these options and awards were anti-dilutive.

10. Share-based compensation

Stock options

The Company has established a stock option plan whereby officers, directors and employees may be granted options to purchase common shares. The summary of stock option transactions is as follows:

	June 30, 2013		December 31, 2012	
	Number of options	**Weighted Average exercise price**	Number of options	Weighted Average exercise price
Balance, January 1	**6,917,504**	**$ 7.93**	7,288,599	$10.51
Granted	**769,535**	**7.68**	2,741,135	4.73
Exercised	**(86,791)**	**5.13**	(1,000)	3.71
Forfeited	**(71,486)**	**6.64**	(2,277,200)	10.39
Expired	**(354,910)**	**12.24**	(834,030)	13.29
Balance, end of period	**7,173,852**	**$ 7.73**	6,917,504	$ 7.93
Weighted average share price on date of exercise	**86,791**	**$ 7.54**	1,000	$ 4.85

The following table summarizes stock options outstanding and exercisable under the plan at June 30, 2013:

	Options outstanding			Options exercisable	
Range of exercise price	Number of options outstanding	Weighted average remaining contractual life	Weighted average exercise price	Number of options exercisable	Weighted average exercise price
$2.90 to $4.99	1,725,803	3.4	$ 4.46	543,842	$ 4.47
$5.00 to $9.99	3,813,531	3.1	7.38	1,321,882	8.48
$10.00 to $14.99	1,431,881	1.1	11.43	1,417,347	11.42
$15.00 to $17.63	202,637	0.6	16.28	202,637	16.28
$2.90 to $17.63	7,173,852	2.7	$ 7.73	3,485,708	$ 9.50

For the six months ended June 30, 2013, share-based compensation of $2.1 million (June 30, 2012 – $1.7 million) was recorded in net earnings and $0.1 million (June 30, 2012 – $(0.1) million) was capitalized.

Restricted stock units

The Company has a Restricted Stock Unit ("RSU") Incentive Plan for employees and officers. Each RSU entitles participants to receive cash equal to the market value of the equivalent number of shares of the Company upon vesting.

The compensation expense was calculated using the fair value method based on the trading price of the Company's shares at the end of each reporting period. The following table summarizes the change in the number of RSUs:

	June 30, 2013	December 31, 2012
Balance, January 1	**1,178,401**	478,868
Settled	**(225,143)**	(225,828)
Granted	**197,926**	1,071,180
Forfeited	**(20,833)**	(145,819)
Balance, end of period	**1,130,351**	1,178,401

The following table summarizes the change in compensation liability relating to the RSUs:

	June 30, 2013	December 31, 2012
Balance, January 1	**$1,488**	$1,242
Change in accrued compensation liabilities	**906**	246
Balance, end of period	**$2,394**	$1,488
Compensation liabilities – current (included in accounts payable and accrued liabilities)	**$1,440**	$ 963
Compensation liabilities – non-current (included in other liabilities)	**$ 954**	$ 525

For the six months ended June 30, 2013, cash payments of $1.7 million (June 30, 2012 – $0.5 million) were made relating to the RSU Incentive Plan. For the six months ended June 30, 2013, the Company recorded compensation expense related to RSUs of 2.5 million (June 30, 2012 – $(0.2) million) and capitalized $0.1 million (June 30, 2012 – $(0.1) million) with a corresponding change recorded in compensation liabilities.

Restricted share awards

The Company has a Restricted Share Award ("RSA") Incentive Plan for employees and officers which entitle the employee to receive one common share for each RSA granted upon vesting.

The fair values of RSAs are determined based on the weighted average trading price of the five days preceding the grant date. This fair value is recognized as share-based compensation expense over the vesting period with a corresponding increase to contributed surplus. The amount of the compensation expense is reduced by an estimated forfeiture rate determined at the date of the grant. Upon vesting of the RSAs and settlement in common shares, the previously recognized value in contributed surplus will be recorded as an increase to share capital. For the six months ended June 30, 2013, the Company recorded compensation expense related to RSAs of $0.3 million (June 30, 2012 – $0.3 million) and capitalized $0.1 million (June 30, 2012 – $0.1) with a corresponding offset recorded in contributed surplus.

The following table summarizes the change in the number of RSAs:

	June 30, 2013	December 31, 2012
Balance, January 1	**291,230**	237,050
Settled	**(17,152)**	(103,701)
Granted	**-**	210,093
Forfeited	**(1,150)**	(52,212)
Balance, end of period	**272,928**	291,230

11. Risk management activities

(a) Financial instruments

The Company's financial instruments recognized on the consolidated statement of financial position consists of cash and cash equivalents, accounts receivable, commodity derivative contracts, accounts payable and accrued liabilities, compensation liability and long-term debt. The carrying value of the long-term debt approximates its fair value as it bears interest at market rates. Except for the commodity derivative contracts and compensation liability, which are recorded at fair value, carrying values reflect the current fair value of the Company's financial instruments due to their short-term maturities. The estimated fair values of recognized financial instruments have been determined based on the Company's assessment of available market information and appropriate methodologies, through comparisons to similar instruments, or third party quotes.

The Company classifies fair value measurements according to the following hierarchy based on the amount of observable inputs used to value the instrument.

- Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

- Level 2 – Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

- Level 3 – Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company's commodity derivative contracts are classified as Level 2. Assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy level.

(b) Risk management contracts

The following is a summary of financial instruments outstanding as at June 30, 2013:

	Volume	Pricing (Cdn$)	Premium (Cdn$)	Remaining term
WTI crude oil contracts				
Fixed price swap[(1)(2)]	2,050 Bbls/d	$93.45/Bbl		Jul 1, 2013 – Sep 30, 2013
Fixed price swap[(3)]	1,717 Bbls/d	$93.97/Bbl		Oct 1, 2013 – Dec 31, 2013
Fixed price swap	1,283 Bbls/d	$93.52/Bbl		Jan 1, 2014 – Mar 31, 2014
Fixed price swap	1,533 Bbls/d	$92.39/Bbl		Apr 1, 2014 – Jun 30, 2014
Fixed price swap	1,400 Bbls/d	$92.62/Bbl		Jul 1, 2014 – Sep 30, 2014
Fixed price swap	1,200 Bbls/d	$91.92/Bbl		Oct 1, 2014 – Dec 31, 2014
Fixed price swap	1,000 Bbls/d	$91.56/Bbl		Jan 1, 2015 – Mar 31, 2015
Fixed price swap	333 Bbls/d	$91.89/Bbl		Apr 1, 2015 – Jun 30, 2015
Put option	333 Bbls/d	$94.06/Bbl	$5.93/Bbl	Jul 1, 2013 – Sep 30, 2013
Put option	233 Bbls/d	$94.38/Bbl	$5.29/Bbl	Oct 1, 2013 – Dec 31, 2013
Put option	200 Bbls/d	$94.65/Bbl	$4.90/Bbl	Jan 1, 2014 – Mar 31, 2014
Costless collar	100 Bbls/d	$83.00/Bbl – $97.40/Bbl		Jul 1, 2013 – Sep 30, 2013
Natural gas contracts				
NYMEX-AECO basis	20,000	US $(0.555)/MMbtu		Oct 1, 2013 – Dec 31, 2013
NYMEX-AECO basis	25,000	US $(0.568)/MMbtu		Jan 1, 2014 – Mar 31, 2014
NYMEX-AECO basis	25,000	US $(0.568)/MMbtu		Apr 1, 2014 – Jun 30, 2014
NYMEX-AECO basis	25,000	US $(0.568)/MMbtu		Jul 1, 2014 – Sep 30, 2014
NYMEX-AECO basis	25,000	US $(0.568)/MMbtu		Oct 1, 2014 – Dec 31, 2014

(1) Reduced to 1,600 Bbls/d at $93.11/Bbl for months during the period July 1, 2013 to September 30, 2013 where the $ WTI price averages less than $65.00/Bbl.

(2) Reduced to 1,850 Bbls/d at $92.96/Bbl for months during the period July 1, 2013 to September 30, 2013 where the $ WTI price averages less than $72.50/Bbl.

(3) Reduced to 1,517 Bbls/d at $93.43/Bbl for months during the period October 1, 2013 to December 31, 2013 where the $ WTI price averages less than $72.50/Bbl.

Subsequent to June 30, 2013 the following financial instruments have been entered into:

	Volume	Pricing (Cdn$)	Remaining term
WTI crude oil contracts			
Fixed price swap	500 Bbls/d	$98.71/Bbl	Oct 1, 2013 – Jul 31, 2015

The following is a reconciliation of movement in the fair value of unrealized commodity risk management contracts:

	June 30, 2013	December 31, 2012
Fair value of contracts, January 1	**$ (1,072)**	$(15,620)
Change in the fair value of contracts in the period	**(4,898)**	10,591
Fair value of contracts realized in the period	**2,078**	3,957
Fair value of contracts, end of period	**$ (3,892)**	$ (1,072)
Commodity derivative liabilities – current	**$ (2,151)**	$ (1,072)
Commodity derivative liabilities – long term	**$ (1,741)**	$ -

(c) Physical purchase and sale contracts

The following is a summary of physical purchase and sale contracts outstanding as at June 30, 2013:

	Volume	Pricing (Cdn$)	Premium (Cdn$)	Remaining term
Natural gas contracts				
Put option	7,000 GJ/d	$3.33/GJ	$0.33/GJ	Jul 1, 2013 – Sep 30, 2013
Put option	5,333 GJ/d	$3.30/GJ	$0.33/GJ	Oct 1, 2013 – Dec 31, 2013
Costless collar	19,333 GJ/d	$3.05/GJ – $3.62/GJ		Jul 1, 2013 – Sep 30, 2013
Costless collar	16,000 GJ/d	$3.21/GJ – $3.79/GJ		Oct 1, 2013 – Dec 31, 2013
Costless collar	21,000 GJ/d	$3.21/GJ – $3.76/GJ		Jan 1, 2014 – Mar 31, 2014
Costless collar	21,000 GJ/d	$3.21/GJ – $3.76/GJ		Apr 1, 2014 – Jun 30, 2014
Costless collar	11,667 GJ/d	$3.13/GJ – $3.65/GJ		Jul 1, 2014 – Sep 30, 2014
Costless collar	10,000 GJ/d	$3.10/GJ – $3.62/GJ		Oct 1, 2014 – Dec 31, 2014
Costless collar	1,667 GJ/d	$3.00/GJ – $3.53/GJ		Jan 1, 2015 – Mar 31, 2015
Funded collar	5,000 GJ/d	$2.67/GJ – $3.40/GJ	$0.15/GJ	Jul 1, 2013 – Sep 30, 2013
Fixed price swap	8,000 GJ/d	$3.35/GJ		Jul 1, 2013 – Sep 30, 2013
Fixed price swap	8,000 GJ/d	$3.35/GJ		Oct 1, 2013 – Dec 31, 2013
Fixed price swap	5,000 GJ/d	$3.57/GJ		Jan 1, 2014 – Mar 31, 2014
Fixed price swap	3,333 GJ/d	$3.57/GJ		Apr 1, 2014 – Jun 30, 2014
Electricity contracts				
Fixed price	4.0 Mwh	$65.64/Mwh		Jul 1, 2013 – Dec 31, 2013

Subsequent to June 30, 2013 the following physical purchase and sale contracts have been entered into:

	Volume	Pricing (Cdn$)	Remaining term
Natural gas contracts			
Costless collar	2,000 GJ/d	$3.00/GJ – $3.605/GJ	Sep 1, 2013 – Aug 31, 2014

12. Commitments

The following is a summary of the Company's contractual obligations and commitments as at June 30, 2013:

	Total	2013	2014	2015	2016	2017	Thereafter
Transportation	**$145,378**	$5,757	$13,634	$17,648	$16,972	$14,497	$76,870
Office lease	**15,908**	1,815	3,630	3,645	3,719	3,099	-
Purchase contracts	**774**	774	-	-	-	-	-
Physical power	**1,150**	1,150	-	-	-	-	-
Total commitments	**$163,210**	$9,496	$17,264	$21,293	$20,691	$17,596	$76,870

In April 2013, the Company entered into an agreement with a large midstream company for the transportation and processing of its Wapiti Montney condensate-rich natural gas production over a 10 year period. The processing and transportation fee is included under transportation commitment and the total is valued at $112.2 million.