

Exhibit 33

ITAMM

- 1088 Dakota wells drilled from 2000 through 2005
- 93% of those wells (1008 total) have EUR's (expected ultimate recoveries) less than 0.5 BCF.
- Those wells become uneconomic with a 20% increase in drilling costs

The bottom line is that an increase in drilling costs associated with closed loop systems will not kill ALL the drilling. Some locations still have the potential reserves to absorb the incremental costs. However, MOST of the remaining wells to be drilled will no longer generate an acceptable return... and the drilling dollars will go elsewhere.