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EXECUTIVE SUMMARY

*Antelope Energy Company, LLC (“Antelope”) is offering the Properties described in this brochure for sale. This will be a negotiated sale. The Data Room will be open from July 26, 2010 through September 2, 2010. It is anticipated that negotiations will be concluded by September 8, 2010. The effective date of the sale will be September 1, 2010. **The Properties are subject to prior sale. No offers will be considered that are subject to further reservoir engineering (future production volume or operating cost forecasts), and no offers will be considered that are contingent on financing. Antelope reserves the right to reject any and all offers.***

Much of the data contained herein can be accessed through our website: www.albrechtai.com.

Antelope is offering the following three assets for sale:

1. 18,153 gross acres (13,604 net) in the core of the Niobrara Shale play.
2. 430 Mcfd and 8 BOPD of D-Sand and Codell production that holds 8,652 gross acres (6,341 net) (INCLUDED in the total above).
3. A farm-in opportunity on 4,800 gross acres (4,800 net) on eight State of Colorado leases expiring in February 2011 (NOT INCLUDED in the total above).

Niobrara Shale Acreage

Antelope is selling its 100% WI and 80% NRI in **18,153 gross acres (13,603 net)** in northeastern Weld County, Colorado. All depths are included in the acreage. The majority of the acreage is contiguous and located in the core of the **Niobrara Shale** play. Due to production from the D-Sand, 8,652 gross acres (6,341 net) are HBP. Although there is production and development in the Niobrara Shale in surrounding areas, no wells on Antelope’s acreage are currently producing from the Niobrara Shale.

The following table summarizes the acreage by expiration date, after exercise of extension options on some of the leases:

Expiration Year	Acreage Summary	
	Gross	Net
2014	3,520	2,691
2015	634	130
2017	562	562
2018	4,785	3,880
HBP	8,652	6,341
Total	18,153	13,604

D-Sand Production

Also for sale is Antelope's 100% WI (80% NRI) in 18 wells producing from the D-Sand and one well producing from the Codell. **Approximately 8,600 gross acres are HBP by these wells.** Seventeen of the wells are located in Terrace Field, while the remaining two (the Motis 1-6 and the Motis 2) are in the Cedar Valley field. The wells are projected to make **13,000 Mcf and 250 bbls gross (10,000 Mcf and 200 bbls net)** in September 2010. Cumulative production is 4.7 Bcf and 237,000 bbls. Antelope owns the entire Terrace Field D-Sand reservoir as currently developed and operates all wells. While Colorado regulations allow 40-acre spacing, the company has voluntarily developed the field on 160 acres. The potential exists to add reserves by downspacing and the reservoir could lend itself to enhanced recovery in the future.

There are currently no wells producing below the D-Sand on the properties but the J-Sand, just below the D, is the prevalent producer of oil and gas in the region. Also, some 2,500' of sediment below the J-Sand is unexplored in the immediate area. These deeper Paleozoic zones produce in Kimball County, Nebraska, 15 to 20 miles to the north. Two wildcat wells in the Terrace area have recently been permitted to test these zones. One of the permitted locations is less than a mile from two leases included in this sale.

Projected Proved Developed Producing cashflow for the first 12 months following the effective date is **\$618,000**. Cashflow for the 12-month period ending March 2010 was \$542,000.

Also included in the sale are Antelope's **Terrace Gas Plant, Terrace Field Pipeline (TFP)** and **Cedar Valley Pipeline (CVP)**. The Terrace Gas Plant has a capacity of 3 MMcfd with a 30,000-gallon NGL tank and a 10,000-gallon liquids tank on site. The TFP is 9.5 miles long and transports gas from the discharge of the Terrace Gas Plant to Sterling Energy Company's receipt point. The TFP is a 3½" steel pipeline with a maximum operating pressure of 1,500 psi. The CVP is 4.5 miles long and carries wet gas from the Motis wells to the Cedar Valley Compressor, where the gas is discharged into the TFP. The CVP is a 4½" steel pipeline with a maximum operating pressure of 1,700 psi. While currently underutilized, large scale future development will enhance the value of this system.

Additional Farm-out Acreage

As an option (not included with the sale of the above acreage, production, and midstream assets), Antelope is offering the opportunity to farm-in any or all of eight State of Colorado leases expiring in February 2011. These eight leases total an additional **4,800 gross acres (4,800 net)**. In return for a drilling commitment, Antelope will deliver 80% NRI leases, on a lease-by-lease basis. No lease bonus payments will be required.

Note that the engineering included in this brochure was done with PHDWin. Copies of the database, in both DOS and Windows versions of ARIES as well as PHDWin are available on our website at www.albrechtai.com. A password may be obtained by contacting Mr. Williams at (713) 951-9586.

The Data Room will be at the offices of Albrecht & Associates, Inc., Pennzoil Place, South Tower, 711 Louisiana, Suite 1600, Houston, TX, 77002. Parties interested in further information or wishing to visit the Data Room should contact Harrison Williams at (713) 951-9586.

GAS AND OIL PRICING COMMENTS

The gas and oil prices used in the economic runs are based on the Five Year Forward NYMEX Strip for the July 21, 2010 settlement. Each year's price was held constant for that 12-month period. **After the fifth year, prices were held flat until the economic limit of operations.** The gas differential was calculated by combining the revenue from both gas sales and plant products sales and dividing by wellhead gas volume. (The average BTU content of the gas is 1,500 MBTU/Mcf.) Oil prices were adjusted back to the wellhead using a differential based on a comparison of actual prices received and the historical NYMEX price for the twelve months ending March 2010. The prices used are shown in the Pricing Table below.

Pricing Table				
12-month Strip*	NYMEX Base Oil (\$/bbl)	Average Wellhead (\$/bbl)	NYMEX Base Gas (\$/MMBTU)	Average Wellhead (\$/Mcf)
First Year	79.03	65.63	4.98	7.34
Second Year	81.84	68.43	5.47	8.06
Third Year	82.85	69.44	5.72	8.43
Fourth Year	83.60	70.19	5.94	8.78
Fifth Year	84.61	71.20	6.18	9.14

*The forward price strip was determined beginning with the September contract for each period.

OPERATING COST COMMENTS

The operating costs for the Properties are based on the actual costs incurred for the 12-month period ending March 2010. All operating costs were held constant for 12 months and then escalated at 2% per annum through September 2015. After this date operating costs were held flat. COPAS charges were not included in the projected operating expenses for these operated properties.

TRANSACTION PROCESS

This will be a negotiated sale. The Properties are subject to prior sale. An offer may be made at any time, but no offers will be considered that are subject to further reservoir engineering (future production volume or operating cost forecasts) and no offers will be considered that are contingent on financing. A draft Purchase and Sale Agreement will be available in the Data Room. Antelope reserves the right to reject any and all offers. Significant dates are listed below.

Data Room Open.....	July 26, 2010
Data Room Closed	September 2, 2010
Offers Due.....	September 8, 2010
Effective Date	September 1, 2010

For the Niobrara Shale Acreage, offers should be in the form of a bonus amount in \$/acre.

For the D-Sand Production and facilities sale, offers should be in the form of a lump sum amount.

Offers for the Additional Farm-out Acreage should include a well proposal with location, depth and timing. (A horizontal Niobrara test is not required.)

The Data Room will be held in Albrecht & Associates' offices at Pennzoil Place, South Tower, 711 Louisiana, Suite 1600, Houston, Texas, 77002. Parties interested in further information or wishing to visit the Data Room should contact Harrison Williams at (713) 951-9586.

The Data Room presentation will include an overview of the Properties and a technical presentation of the Proved reserves. Furthermore, Antelope's logs and well files will be available in the Data Room.

All of the handouts provided in the Data Room are available in advance. These materials include the details of the engineering and geological analyses of the Properties as well as any maps and log sections used in the evaluation. **Please contact Harrison Williams if you would like to receive the Data Room packet in advance.**

ONLINE DATA

Much of the information in this brochure can be accessed on our website at www.albrechtai.com. This includes detailed lease operating statements plus expense and price differential calculations. Additionally, a copy of the economic database is available in PHDWin and Aries. This information is all password protected. Please call Harrison Williams to obtain the password.

CONTACT INFORMATION

Robert A. Albrecht
President
bob@albrechtai.com

Albrecht & Associates
Pennzoil Place, South Tower
711 Louisiana, Suite 1600
Houston, TX 77002
Phone: 713-951-9586
Fax: 713-658-0654
www.albrechtai.com

Harrison Williams
Executive Vice President
hwilliams@albrechtai.com

DISCLAIMER

The information contained in the enclosed package was compiled by Antelope Energy Company, LLC and Albrecht & Associates, Inc. ("Albrecht") personnel to assist prospective purchasers in their evaluations of the Properties. Although this information is believed by Antelope Energy Company, LLC and Albrecht to be complete and accurate in all material respects as of the date of this letter (or other date specifically stated), Antelope Energy Company, LLC and Albrecht disclaim any and all liability for the statements contained herein and make no representation or warranty as to the completeness or accuracy of the enclosed package or the information contained herein, or any other written material furnished or information orally transmitted to a prospective purchaser including, but not limited to, any information which may be provided to a prospective purchaser by Antelope Energy Company, LLC or Albrecht, or any officer, director, partner, shareholder, employee, agent, or representative thereof. The only representations and warranties that Antelope Energy Company, LLC shall make with respect to the Properties shall be set forth in the definitive purchase and sales agreement executed between Antelope Energy Company, LLC and the prospective purchaser. In particular, Antelope Energy Company, LLC and Albrecht are not making and will not make any representation or warranty of any kind as to the amount of "in place" or recoverable oil and gas reserves (proved, probable or otherwise) attributable to the Properties, as to geological and engineering interpretations related thereto or as to prices which will be received for production. Antelope Energy Company, LLC and Albrecht reserve the right to change materials in this package or any other information that may be available to prospective purchasers at any time, either by revision of existing material or addition of new material.

Each prospective purchaser should conduct and rely solely on an independent investigation and evaluation of, and appraisal and judgment with respect to the geologic and geophysical characteristics of the Properties described in the package, the estimated hydrocarbon reserves recoverable therefrom, and the price and expense assumptions applicable thereto.

Albrecht is the sole party authorized by Antelope Energy Company, LLC to seek offers for the Properties. No fee will be paid by Antelope Energy Company, LLC or Albrecht to any broker or finder in connection with the proposed transaction.

albrecht & associates, inc.
July 26, 2010