

UNION GAS LIMITED
Calculation of Alberta Border and Ontario Landed Reference Prices
For the 12 month period ending March 31, 2010

[illegible]

Notes:

(1) 21 Day Strip Dates used - January 16, 2009 to February 17, 2009
(2) Alberta Border Price = ((NYMEX 21-day Average + Enpress Basis) * (Foreign Exchange Rate))/MMBtu to GJ Conversion Rate
MMBtu to GJ Conversion Rate: 1.055056 GJ/MMBtu