



ReadexResearch

SURVEYS FOR PUBLICATIONS

READERSHIP SURVEY

The American Oil & Gas Reporter

Readex is a nationally recognized independent research company that conducted an extensive readership study of The American Oil & Gas Reporter. The survey sample of 800 was selected in systematic fashion on a random, nth name basis from The American Oil & Gas Reporter's BPA audited domestic, qualified paid and non-paid circulation, representing 12,068 recipients at the time of sample selection. The margin of error based on usable responses is plus or minus 5.5% at the 95% confidence level.

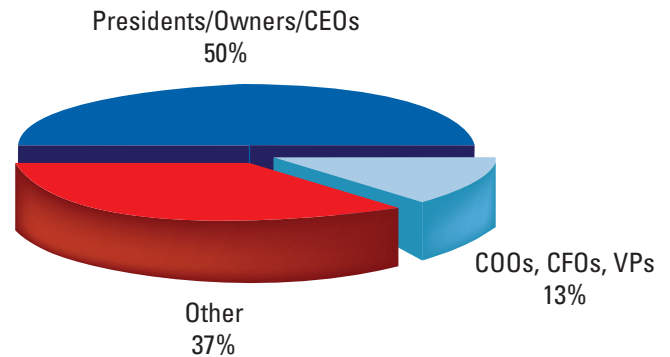
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The American Oil & Gas Reporter's readers are titled executives who purchase equipment and services consumed in exploration, drilling and production operations.

More than 60 percent of The Reporter's readers are senior executives (Presidents, Owners, CEOs) and upper level management (COOs, CFOs, VPs, etc.) of their firms.

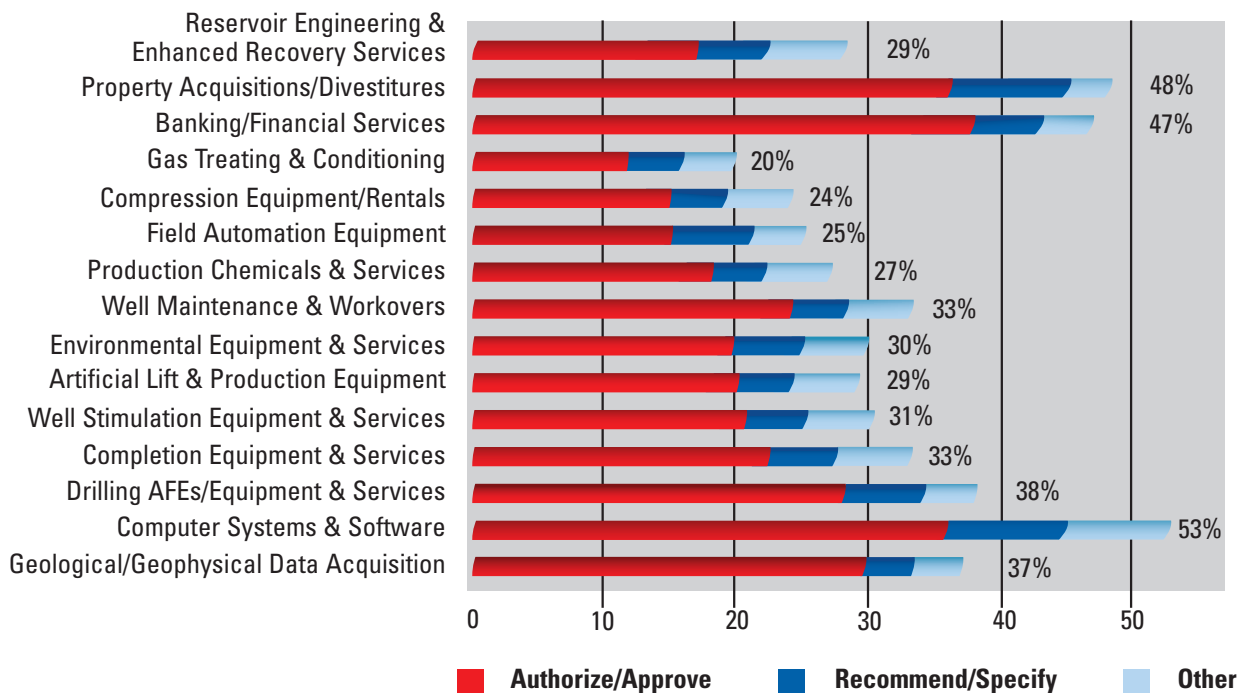
The Readex research shows that job functions performed by The Reporter's readers, on the other hand, are most often reported as:

- Exploration Assessment
- Land/Lease Acquisition
- Drilling Operations
- Well Completions/Stimulation
- Reservoir Engineering
- Capital Formation/Financing



Further, 74 percent of The Reporter's readers are involved in the purchasing decisions for one or more of the categories of equipment and services indicated below, as they direct their companies' exploration, drilling, and production operations.

Readers' Purchasing Involvement Usual Involvement in Organizations' Purchasing Decisions



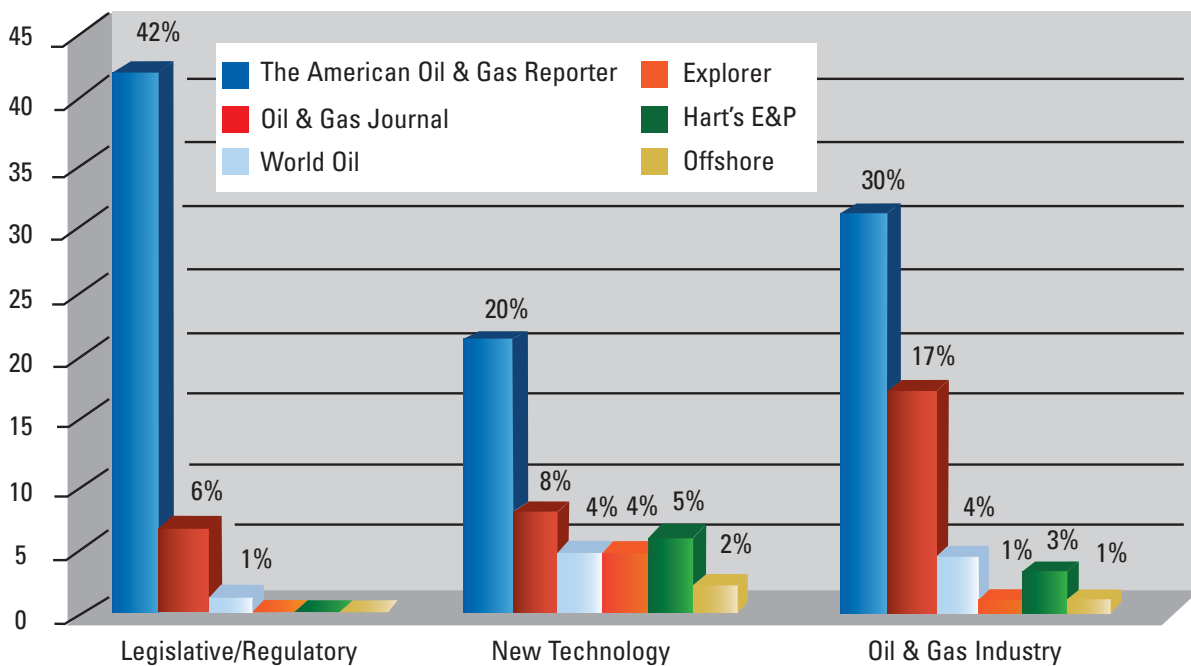
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The American Oil & Gas Reporter's readers place greater reliance on its pages for their business and technical information than on any other publication.

According to the Readex survey, the typical reader has reviewed each of the last four issues. Almost 85 percent of The Reporter's readers save their issues for future reference.

The Readex research shows The Reporter's readers indicate distinct qualitative preference for its pages.

Publication Relied on Most for Various Types of Information



For information on legislative and regulatory issues, 42 percent of The Reporter's readers selected it as the one publication they relied on most, compared with 6 percent for the Oil & Gas Journal, 1 percent for World Oil, and less than 1 percent for Hart's E&P, Offshore, or Explorer.

For information on new technology for exploration, drilling and production, The Reporter holds a commanding edge, preferred 2-to-1 by its readers over the Oil & Gas Journal. Furthermore, Hart's E&P was selected by only 5 percent of respondents, and World Oil, Offshore, and Explorer were chosen by 4 percent or fewer of respondents.

For information on the oil and gas industry in general, The Reporter outperformed The Oil & Gas Journal nearly 2-to-1. World Oil, Hart's E&P, Offshore, and Explorer each were selected by 4 percent or fewer of respondents.

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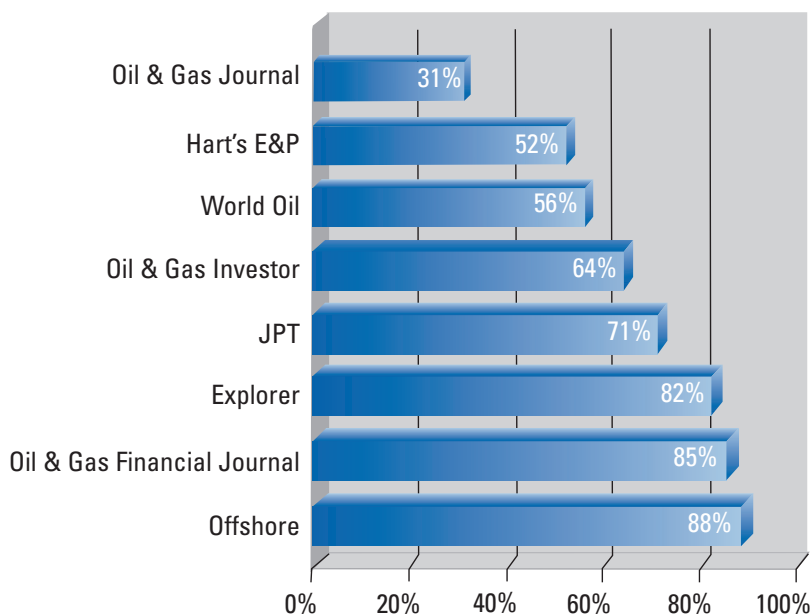
The American Oil & Gas Reporter reaches purchasers who do not receive and/or regularly read other industry publications.

While the conventional wisdom in many publishing markets is that the general circulation magazines reach all the people the specialized magazines reach, this assumption does not hold true in the oil and gas industry, particularly when analyzing the readership of The American Oil & Gas Reporter.

Although a large number of trade magazines exist to serve the oil and gas industry, the Readex survey shows that a significant number of The Reporter’s readers do not receive the industry’s weekly publication and the majority of them do not receive the monthly industry publications.

Percentage of The American Oil & Gas Reporter’s Readers Who Do Not Receive Other Oil and Gas Industry Publications

(Leading Publications)



(All Publications Surveyed)

Oil & Gas Journal	31%	Well Servicing	86%	Pipeline & Gas Journal	93%
Hart’s E&P	52%	Drilling Contractor	87%	World Energy	93%
World Oil	56%	Offshore	88%	Offshore Engineer	94%
Oil & Gas Investor	64%	Landman	88%	The Leading Edge	94%
JPT	71%	Oiltizer	90%	Oil, Gas & Petrochem Equipment	94%
Explorer	82%	Tradequip	91%	Compressor Tech Two	96%
Oil & Gas Financial Journal	85%				

The Readex survey further shows that when “regular reading” (3 of last 4 issues) is considered in the analysis, the pages of The American Oil & Gas Reporter are even more important. While 56 percent of The Reporter’s readers are regular readers of the Oil & Gas Journal, only 35 percent are regular readers of Hart’s E&P, only 31 percent are regular readers of World Oil, and only 9 percent are regular readers of Offshore.