



February 8, 2010

Dejour Industry Newsletter

Dejour Sees Increased Montney Shale Activity at Buick Creek, Peace River Arch, NE BC

In early 2008 Dejour purchased a foothold property in a prospective 'new' Montney shale gas area at Buick Creek NE BC. Significant today is the sharply increased level of industry activity in the region of our Montney project at Buick Creek.

This area hosts multiple productive hydrocarbon reservoirs, including a shallower northern extension to the known Montney shale, one of the seven major shale gas deposits recently extensively exploited in North America. With improving natural gas prices, the Buick Creek area of the Peace River Arch, already host to extensive sour gas production and gathering, compression and pipeline infrastructure, is witnessing an accumulation of leases in appreciating numbers (as much as \$1500/acre at recent land sales) and sharply increased drilling activity targeting the Montney gas shale by multiple E&P operations.

Activity highlights include:

- Progress Energy Trust drilling multiple successful Montney wells at 7000' some 30 miles W of Dejour lands with IP rates up to 10mmcf/d gas.
- Breaker Energy exploiting a fractured Doig / Montney sequence with multiple Hz wells at 5000' 20 miles to the SW of Dejour's lands and which was then was acquired by NAL Oil and Gas Trust.
- Bonvista Energy Trust pays \$900/acre for lands in late 2008, 3-5 miles to the SE of Dejour lands
- Bonavista Energy Trust permits Hz Montney test. Spud date open.
- Private LLP Aspect deepens 2 shallow producers and successfully tests Montney gas over 50+ meters 6 miles to the N and 5 miles to the E of Dejour lands
- December 2009 Crown sales averaged over \$1200/acre 25 miles to the SW of Dejour lands
- Veteran Montney player options 30 + sections of prospective lands immediately to the N/NE/E of Dejour lands.
- Veteran Montney player is currently drilling its 1st Montney test (5000') 8 miles N of Dejour lands. Multiple Hz well locations have been recently surveyed.
- In January 2010, Yoho Resources announced completion of the first Dunlevy Hz well in the area for production (2.9mmcf/d) 5 miles due S of Dejour lands. Dejour also holds Dunlevy rights.

Dejour believes the Montney shale in this region is 50-60 meters thick at about 5000'. It has certain areas that exhibit effective porosities greater than 10% (about 2x the porosity of the deeper Montney), combining the sands and the shale sequences, any formation water appears non transportable and the entire shale/sand sequence is naturally pressured. Given these metrics, Dejour views the operational risk to be low and estimates natural gas in place in the region could exceed 25 BCF/section.

Dejour owns and operates 9 sections (6350 gross acres) well positioned in an area estimated to have high porosity. Additionally, Dejour also owns a 9 1/2" stainless untested cased hole, available for cost effective re-entry, which can be Hz completed for commercial production in the Montney/ Dunlevy for an estimated cost of less than \$2.0MM. Access is year round. Transportation infrastructure is in place.

Having successfully acquired these lands in the very early stages of this developing resource, Dejour is now focusing on potential partnerships to drill the initial well of this project and co-develop the balance of the resource based rates of return that meet Dejour metrics.

We will certainly keep all shareholders apprised of developments as they happen here.

For further information and detailed maps of the above Dejour Montney projects, refer to http://dejour.com/peace_river_arch/montney.htm

Regards,

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