Presentation to:

Bakken Investor Conference

June 13, 2011
Rangeland Energy, LLC

- Rangeland Energy, LLC ("Rangeland") is a Delaware based Limited Liability Company headquartered in Sugar Land, Texas
  - Formed in November, 2009

- Rangeland Energy, LLC is a midstream energy company focused on developing, acquiring, owning and operating midstream crude oil and natural gas assets.
  - Initial focus is crude oil infrastructure in North Dakota’s Bakken shale

- Principals
  - Chris Keene, Steve Broker and Art Vivar
COLT Facility Overview

Crude Oil Terminal
- Centralized location in Williams County with ready access to large and small producers
- 360,000 barrels of working capacity tankage (3-120 MBbl tanks)
  - Space exists for additional tanks of 120 MBbl or larger
- Crude loading facility - double rail loop capable of loading up to 120 car unit train in less than 18 hours (initial capacity of 80,000 bpd)
  - Bad order and manifest tracks
- Truck unloading facility - 8 truck bays

COLT Connector
- Bi-directional pipeline - 21 miles of 10” pipeline that connects COLT terminal to Beaver Lodge Junction (“COLT Connector”). Colt Connector will interconnect with Enbridge and Tesoro pipeline. Initial capacity of 40,000 bpd

Employees
- Mgmt (1-3), administrative(1-3) and hourly (12-24)
  - 5-10 full time Rangeland employees
  - 10-20 personnel that will either be Rangeland or contractor employees
## COLT Project Highlights

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| **Strategically Located in Bakken Region**  | - First merchant unit train rail facility in North Dakota  
- Newly constructed asset with great upside and growth potential  
- Strategic asset in underserved area with growing production |
| **Rapidly Growing Production**              | - Current production within a 50 mile radius is 225 Mbopd and growing  
- Within 50 mile radius of terminal site:  
  • 50+ rigs as of 4/29/2011  
  • 77 new drilling permits in the last 90 days  
  • 600+ new wells drilled from 1/2010 – 2/2011  
- Local producers desire to connect gathering systems with COLT header |
| **Growth with Visible Upside**              | - Crude oil production growing rapidly in COLT neighborhood  
- Marketers/refiners will fill most of initial facility capacity  
- Second rail loop will increase rail capacity  
- COLT Connector will provide two way volume growth  
- Local gathering pipelines provide low hanging fruit opportunity  
- Terminal, manifest and inbound commodity business |
| **Stable, Fee Based Business Model**        | - Fee based revenues supported by growing production economics  
- Minimum volume contracts  
- Diverse customer base |
| **Superior System Connectivity and Flexibility** | - Terminal located in central area of growing production basin  
- Pipeline provides interconnection with two primary systems (Enbridge and Tesoro)  
- Unit train capability provides optionality for delivery to optimal crude markets  
- Future pipeline connections increase the optionality of the facility |
| **New System, Engineered with Highest Integrity** | - New system designed to industry specifications  
- Terminal and pipeline designed for future expansion  
- Site has space for growth – crude oil and other commodities  
- Quality development by experienced team |

*Source: Rangeland Energy, LLC*
COLT Project (HUB & Connector)
COLT - Construction