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EXECUTIVE SUMMARY

*Coleman Oil & Gas, Inc. and its partners (“Coleman”) are offering the Properties described in this brochure for sale. This will be a negotiated sale. The Data Room will be open from February 22, 2010 through April 1, 2010. It is anticipated that negotiations will be concluded by April 7, 2010. The effective date of the sale will be May 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. Coleman reserves the right to reject any and all offers.***

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

Coleman is selling its interests in Properties located in Wyoming’s Powder River Basin. Included in the sale are 251 producing coalbed methane wells, 14 Proved Undeveloped locations, 27,600 net developed acres and 10,600 net undeveloped acres. Production is from the **Fort Union Coals**. The Properties are in Campbell and Converse Counties. Coleman operates all of the wells except four where they own an overriding royalty only. **It is the seller’s intention to transfer its operations of the Properties to the buyer.** Total net daily production is projected to average 5.9 MMcfd during February 2010.

Coleman owns and operates the low pressure gas gathering and water disposal systems for the wells. This enables them to maintain efficient operations with very low backpressures at the wellheads. These systems are included with the sale.

The following table summarizes estimated net reserves, future net revenue, PV₁₅ and the first five years’ cumulative cashflow by Reserve Category for the interests being sold.

Reserve & Economic Summary				
Category	Net Gas (MMcf)	FNR (M\$)	PV₁₅ (M\$)	5 YR CF (M\$)
Proved Developed Producing	13,075	\$28,705	\$13,627	\$14,481
Proved Undeveloped	1,455	3,417	1,769	2,329
Total Proved	14,530	\$32,122	\$15,396	\$16,810

Projected Proved Developed Producing cashflow for the first 12 months following the effective date is **\$4.3 million**. Cashflow for the 12-month period ending November 2009 was \$2.7 million. The difference is due to higher current and projected gas sales prices.

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 PRICING COMMENTS

The gas prices used in the economic runs are based on the Five Year Forward NYMEX Strip for the February 17, 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.** Gas prices were adjusted back to the sales point using the CIG Rockies forward basis differential, which is essentially constant at 94% of the NYMEX Forward Strip. Recent shrinkage was used to adjust wellhead volumes to sales and sales BTU factors were applied. Thermal content of the gas ranges from 713 to 967 BTU per SCF with the average being 908 BTU per SCF. The prices used are shown in the Pricing Table below.

Pricing Table	NYMEX Base Gas	Average Wellhead
12-month Strip*	(\$/MMBTU)	(\$/Mcf)
First Year	5.91	5.04
Second Year	6.22	5.31
Third Year	6.33	5.41
Fourth Year	6.47	5.53
Fifth Year	6.67	5.70

*The forward price strip was determined beginning with the May 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 November 2009. All operating costs were held constant for 12 months and then escalated at 2% per annum through May 2015. After this date gas prices and operating costs were held flat. Historical transportation, treating and marketing costs ranging from \$0.54 to \$1.02 per Mcf were included as operating expenses because the royalty owners do not bear any of these costs. COPAS charges were not included in the projected operating expenses for operated properties.

Water disposal costs are minimal since the produced water quality is high and it is surface discharged. Supervision of the wells is performed by a contract pumping staff of five workers. This helps control labor costs and keeps overhead low. The current staff has pumped Coleman's wells since inception.

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. Coleman reserves the right to reject any and all offers. Significant dates are listed below.

Data Room Open.....	February 22, 2010
Data Room Closed	April 1, 2010
Offers Due.....	April 7, 2010
Effective Date	May 1, 2010

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, Coleman'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

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DISCLAIMER

The information contained in the enclosed package was compiled by Coleman Oil & Gas, Inc. and Albrecht & Associates, Inc. ("Albrecht") personnel to assist prospective purchasers in their evaluations of the Properties. Although this information is believed by Coleman Oil & Gas, Inc. and Albrecht to be complete and accurate in all material respects as of the date of this letter (or other date specifically stated), Coleman Oil & Gas, Inc. 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 Coleman Oil & Gas, Inc. or Albrecht, or any officer, director, partner, shareholder, employee, agent, or representative thereof. The only representations and warranties that Coleman Oil & Gas, Inc. shall make with respect to the Properties shall be set forth in the definitive purchase and sales agreement executed between Coleman Oil & Gas, Inc. and the prospective purchaser. In particular, Coleman Oil & Gas, Inc. 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. Coleman Oil & Gas, Inc. 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 Coleman Oil & Gas, Inc. to seek offers for the Properties. No fee will be paid by Coleman Oil & Gas, Inc. or Albrecht to any broker or finder in connection with the proposed transaction.

albrecht & associates, inc.
February 18, 2010