

**Ultra Petroleum Corp.**

**RESERVE FACTSHEET – NSAI 12/31/2002**

Reserve Category	SEC Pricing			\$2.94/Mcf PV10 (MMS)	Gross Economic Wells
	Net Gas (BCF)	Net Oil (MMB)	Net Equiv (BCFE)		
PDP	214.922	1.941	226.568	\$ 241.853	114
PDNP	7.686	0.062	8.058	\$ 6.602	8
<u>PUD</u>	<u>444.513</u>	<u>3.556</u>	<u>465.849</u>	<u>\$ 225.073</u>	<u>169</u>
<b>TOTAL PROVED</b>	<b>667.121</b>	<b>5.559</b>	<b>700.475</b>	<b>\$ 473.528</b>	<b>291</b>
PROBABLE	681.857	5.455	714.587	\$ 269.299	241
<b>2P (PV. + PB.)</b>	<b>1348.978</b>	<b>11.014</b>	<b>1415.062</b>	<b>\$ 742.827</b>	<b>532</b>
<b>EST. (PV. +.5PB.)</b>	<b>1008.050</b>	<b>8.287</b>	<b>1057.769</b>	<b>\$ 608.178</b>	<b>412</b>
POSSIBLE	440.380	3.523	461.518	\$ 79.189	164