

News Release



IPAMS
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Contact: Jon Haubert
(303) 623-0987
jhaubert@ipams.org

Peter Dea Named IPAMS 2010 Wildcatter of the Year *Renowned CEO and distinguished humanitarian presented energy association's highest award*

(Denver) –The Independent Petroleum Association of Mountain States (IPAMS) announced Saturday night that Peter Dea is the recipient of its most prestigious award, *Wildcatter of the Year*.

Nominations for *Wildcatter of the Year* are based on the unique contributions and accomplishments of one industry individual, particularly regarding: (1) successful longtime natural gas and oil exploration and production in the Intermountain West, (2) community service, and (3) support of oil and natural gas industry activities and organizations.

The announcement was made during IPAMS' annual Wildcatter Gala on May 15th held at the Denver Performing Arts Center. A "who's who" of independent natural gas and oil producers in the Intermountain West, over 650 natural gas and oil industry and community leaders joined IPAMS in congratulating Dea on this lifetime achievement recognition.

"Peter is one the great explorers and ambassadors of our industry. His humility and civic engagement have opened many doors. Peter stirs the imagination of thought leaders across the political spectrum with compelling reasons to see natural gas as national treasure, capable of helping our nation meet its most pressing economic, environmental and energy security priorities. Peter and his wife Cathy demonstrate an incredible commitment to science, conservation and education," said Marc W. Smith, Executive Director of IPAMS.

2010 marks IPAMS' 28th *Wildcatter of the Year* Award presentation. "Today's Wildcatters are leading a renaissance in domestic natural gas and oil exploration. They understand and deploy sophisticated technology, navigate complex markets and political environments, manage and mitigate environmental impacts, inspire great teams and give back to the community. They are re-defining our industry for the next generation," said Smith.

Peter Dea joins an elite group of *Wildcatter of the Year* recipients. Prior award winners include: Edward J. Ackman, Dr. George G. Anderman, William W. Ballard, William J. Barrett, Robert L. Bayless, Wayne T. (Dusty) Biddle, Cortlandt S. Dietler, Raymond Duncan, George H. Fancher, Samuel Gary William C. Goodin, Jim Lightner, Kenneth D. Luff, Frederick R. Mayer, Mick McMurry, F. H. (Mick) Merelli, Rex Monahan, Robert L. Nance, Thomas A. Petrie, Conley P. Smith, John C. Snyder, H. A. (Dave) True, Harry Trueblood, Jr., Thomas G. Vessels, James B. Wallace, Donald L. Wolf, and Harvey E. Yates.

(more)

Peter Dea (biography)

Peter A. Dea is a Founder, President and CEO of Cirque Resources LP, a privately-funded oil and gas exploration and production company focused on unconventional resource plays, predominantly in the Rocky Mountain region. Cirque has leased over 600,000 acres in emerging exploration plays since its inception in 2007. Dea was formerly President, CEO and a Director of Western Gas Resources, Inc. (NYSE: WGR) from 2001 through its merger with Anadarko Petroleum Corporation in 2006. Dea served as Chairman and CEO of Barrett Resources Corporation (NYSE: BBR) from 1999 until its sale in 2001. He is currently Chairman of the Board of Trustees at the Denver Museum of Nature and Science and he serves on the boards of Western State College, Alliance for Choice in Education, IPAMS (Vice President 2002 – 2007), American Geologic Institute Foundation, CU-Denver GEM program, formerly of COGA (President 2001), and is a member of the Colorado Forum, a public policy advisory group.

Dea graduated with a B.A. degree in Geology from Western State College of Colorado in 1976 and earned a M.S. degree in Geology at University of Montana in 1981. He attended the Harvard Business School Advanced Management Program in 1999. After ten years at Exxon Company USA, Dea joined Barrett Resources in 1993. At Barrett, Dea played a direct role in the discovery of Cave Gulch Field (shallow and deep reservoirs) and in the merger with Plains Petroleum Corporation. He also led the company into the Powder River and Raton Basin CBM plays. As CEO of Barrett, he negotiated the sales transaction to Williams in 2001, after Shell initiated a hostile takeover, realizing a 67% premium to the pre-Shell trading price. During his tenure at Barrett the Company's enterprise value grew from \$200 million to \$2.8 billion, and the Wall Street Journal recognized Barrett as delivering the best 10-year average compounded annual return to shareholders among 33 major and independent oil and gas companies. While CEO at Western Gas Resources, the company's value more than quintupled from \$1 billion to \$5.3 billion with its sale to Anadarko realizing a 49% premium to the pre-announcement share price. Under Dea's leadership, Forbes listed Western Gas Resources in their Best Managed Companies in America edition, for 5-year annualized returns of 30%. BusinessWeek ranked WGR as the 23rd best performing company in Standard & Poor's Mid-Cap 400 Index and WGR also became a Fortune 500 company.

In Denver, Dea co-founded the Explorer's Club, First Thursday Dinner Club, Colorado Energy Coalition at MDEDC and Partnership of the West. In addition, Dea founded geology scholarship programs at Western State College and University of Montana. He and his wife Cathy established the Dea Family Foundation serving education, science and conservation efforts. They live in Golden, Colorado and have three sons, Drake, Austin and Cort. They enjoy skiing, horseback riding, mountain and road biking and hiking. As a Roundup Rider of the Rockies, Dea enjoys a 100-mile horseback ride in Colorado's high country each year. Dea has been an active mountaineer, climbing many high altitude peaks up to 22,205' and he has participated in multi-week climbing, skiing and whitewater kayaking expeditions in North and South America, Nepal and Africa. He has also climbed 50 of Colorado's highest peaks.

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About IPAMS

The Independent Petroleum Association of Mountain States (IPAMS), founded in 1974, is a non-profit trade association representing more than 400 independent natural gas and oil producers, service and supply companies, banking and financial institutions, industry consultants, and their 480,000 employees who are committed to environmentally responsible natural gas and oil development in the Intermountain West. More information on IPAMS and its members is available at www.ipams.org.