

Legacy's experienced management team has a proven track record of aggressively growing oil and natural gas companies on a cost-effective per share basis. The Company is strategically focused on both a geographic and commodity basis and will maintain prudent fiscal management, allowing Legacy to be well positioned to profit from the current environment. Management believes that a strategic imperative exists to aggressively grow the Company to a size that, when combined with our high-netback production and a strong balance sheet, will differentiate Legacy from our peer-group competitors.

### CORPORATE HIGHLIGHTS

*Since the Recapitalization of Glamis Resources Ltd. on July 15, 2009*

- ❖ Increased production from 391 Boe/d to an average of 12,854 Boe/d in the first quarter of 2011 (+3,187 percent)<sup>(1)</sup>
- ❖ Increased proven plus probable reserves from 1.6 MMBoe (Dec.31, 2008) to 77.8 MMBoe (Dec. 31, 2010) (+4,763 percent) and 86.9 MMBoe proforma the Pierson asset acquisition (+5,331%)
- ❖ 99 percent drilling success on 166 (117.2 net) oil wells drilled<sup>(1)(2)</sup>
- ❖ Increased undeveloped land holdings from 21,534 to 508,331 net acres (+2,261 percent)<sup>(1)</sup>
- ❖ 2010 - Three acquisitions totalling \$635 million; all vendors took a portion of sale price in Legacy equity  
2011 - One acquisition totalling \$199.1 million; vendor took more than half of sale price in Legacy equity
- ❖ 2010 and 2011 - two equity financings totalling \$411 million
- ❖ April 2011, 2010 - increased bank line to \$400 million

(1) Shows increases from period ended June 30, 2009

(2) As at March 31, 2011

### MARKET SUMMARY

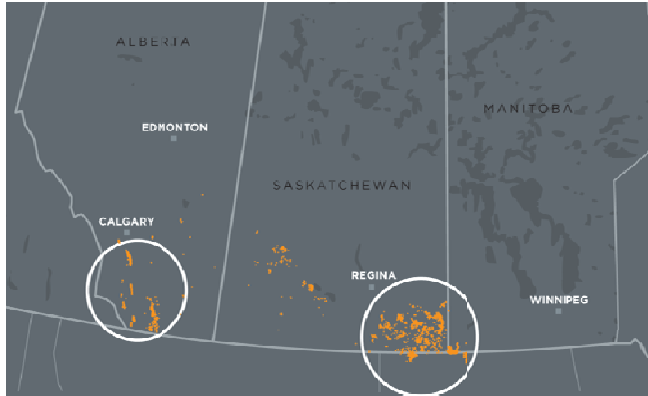
TSX Trading Symbol	LEG
Common Shares	142.9 million
Warrants	4.1 million
Options	11.9 million
Insiders Own	
❖ Basic	3.1%
❖ Diluted	8.5%
Number of Employees	85
Market Capitalization	\$2.0 billion
Average Liquidity (TSX plus ATM)	750,000 shares/d
Bank Line	\$400 million
Tax Pools	\$934 million

### FINANCIAL HIGHLIGHTS

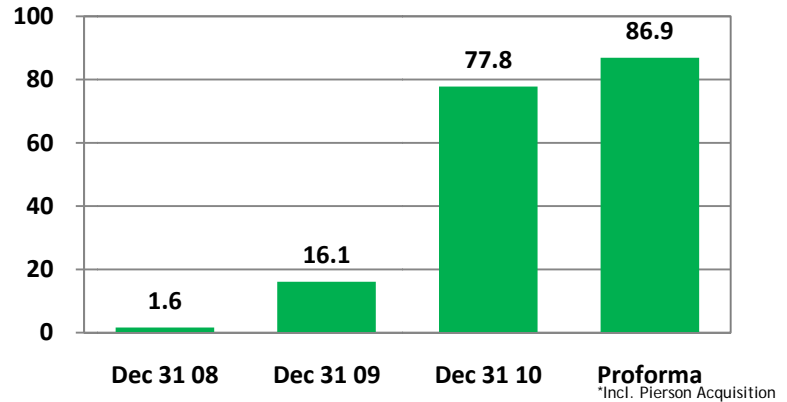
*Period ended March 31, 2011*

*(\$ thousands, except per share amounts)*

Petroleum and natural gas sales	69,309
Funds generated by operations	43,844
❖ Per share basic	0.33
❖ Per share diluted	0.32
Capital expenditures	75,136
Corporate and asset acquisitions (cash consideration)	199,100
Net Debt and working capital deficit (as at March 31, 2011)	256,200



### P+P RESERVES (MMBoe@6:1)

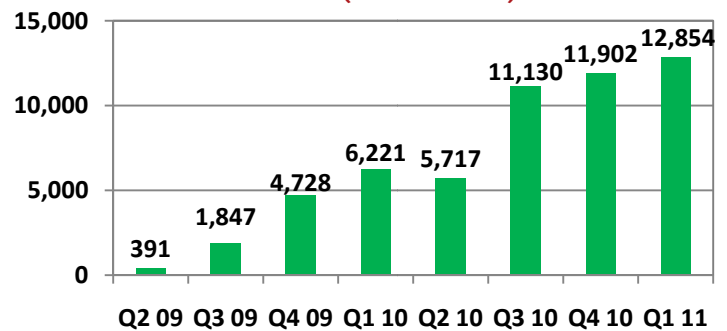


### OPERATIONAL HIGHLIGHTS

2011 Q1 Production	12,854 Boe/d
Percentage Oil & NGL's	81%
2011 Average Production (estimated)	14,150 Boe/d
Average Realized Prices <sup>(1)</sup>	
❖ Crude Oil	\$86.05 per Bbl
❖ Natural Gas	\$4.17 per Mcf
❖ NGL's	\$64.30 per Bbl
❖ Barrels of Oil Equivalent	\$71.67 per Boe
❖ Operating Netback <sup>(1)</sup>	\$43.45 per Boe
Proved Plus Probable Reserves <sup>(2)</sup>	86.9 MMBoe
Proved Plus Probable RLI	16.8 yrs
Undeveloped Land (net acres)	569,000
3-D Seismic	1,545 sq. miles
Total Development Drilling Locations	984 gross, 696.5 net

(1) Period ended March 31, 2011  
 (2) Proforma Pierson Asset Acquisition

### PRODUCTION (Boe/d @ 6:1)



### ANALYST COVERAGE

BMO Capital Markets  
 Canaccord Genuity  
 CIBC World Markets  
 Cormark Securities Inc.  
 Desjardins Securities  
 FirstEnergy Capital Corp.  
 GMP Securities L.P.  
 Macquarie Capital  
 National Bank Financial  
 Peters & Co. Limited  
 Raymond James  
 Scotia Capital Inc.

### CORPORATE INFORMATION

#### Management Team:

Trent J. Yanko, P.Eng.  
 President + CEO

Matt Janisch, P.Eng.  
 Vice President, Finance + CFO

Dale Mennis  
 Vice President, Land

Curt Labelle, P.Eng.  
 Vice President, Production

Mark Oliver, P.Geol  
 Vice President, Exploration

Mark Franko, LLB  
 Corporate Secretary

#### Board of Directors:

Paul Colborne  
 Chairman

James Bertram

Randal Brockway

Paul Charron

Scott Dawson

James Nieuwenburg

James Pasieka

Trent J. Yanko

### INVESTOR RELATIONS INQUIRIES

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