

**VOTING INSTRUCTION FORM
TWIN BUTTE ENERGY LTD.**

SEE VOTING INSTRUCTIONS ON REVERSE
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST
ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

INTERNET VOTE: WWW.PROXYVOTE.COM
TELEPHONE VOTE: 1-800-474-7493

MEETING TYPE: SPECIAL MEETING

MEETING DATE: MONDAY, JANUARY 09, 2012 AT 10:00 A.M. MST

RECORD DATE: FOR HOLDERS AS OF DECEMBER 09, 2011

PROXY DEPOSIT DATE: JANUARY 05, 2012

ACCOUNT NUMBER: HRT2SSTA 01 OM

CUSIP: 901401307 CUID: T770 C81 S87158 010 E

CONTROL NO. : 335112394524

APPOINTEE(S) JAMES SAUNDERS, ALAN STEELE

IF YOU WISH TO ATTEND THE MEETING, OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF, OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

PLEASE PRINT APPOINTEE NAME

ITEM(S)

VOTING RECOMMENDATIONS

1 - TO APPROVE, WITH OR WITHOUT AMENDMENT, AN ORDINARY RESOLUTION, ---->>>
THE FULL TEXT OF WHICH IS SET FORTH AS APPENDIX A-2 TO THE JOINT
INFORMATION CIRCULAR AND PROXY STATEMENT OF THE CORPORATION AND
EMERGE OIL & GAS INC. (EMERGE) DATED DECEMBER 9, 2011, (THE
"INFORMATION CIRCULAR"), THE ISSUANCE OF UP TO 55,476,580 COMMON
SHARES SUCH AS REQUIRED TO ACQUIRE ALL OF THE OUTSTANDING COMMON
SHARES OF EMERGE, ALL AS MORE PARTICULARLY DESCRIBED IN THE
INFORMATION CIRCULAR.

2 - TO APPROVE, WITH OR WITHOUT AMENDMENT, AN ORDINARY RESOLUTION, ---->>>
THE FULL TEXT OF WHICH IS SET FORTH IN THE INFORMATION CIRCULAR,
APPROVING A SHARE AWARD INCENTIVE PLAN FOR TWIN BUTTE.

NOTE THIS FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH
OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY
ADJOURNMENT THEREOF.

NOTE THIS VOTING INSTRUCTION FORM SHOULD BE READ IN
CONJUNCTION WITH THE ACCOMPANYING INFORMATION CIRCULAR.

NOTE VOTE USING YOUR MOBILE DATA DEVICE SUCH AS SMART PHONES
AND TABLETS AT PROXYVOTE.COM

TELEPHONE VOTE AT 1-800-474-7493 OR
INTERNET VOTE AT WWW.PROXYVOTE.COM

FOLD IN HALF - DO NOT DETACH

FOLD IN HALF - DO NOT DETACH

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ITEM(S) (FILL IN ONLY ONE BOX " " PER ITEM IN BLUE OR BLACK INK)

FOR AGAINST

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CONTROL NO. →

335112394524



STATE STREET.
Serving Institutional Investors Worldwide

1776 HERITAGE DRIVE
NORTH QUINCY MA 02171

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S87158
1 OF 1

AVENUE INVESTMENT MANAGEMENT
PAUL HARRIS
47 COLBORNE STREET, STE 300
TORONTO, ON M5E 1P8
CANADA

SIGNATURE(S) *James Saunders* DATE (DD/MM/YY) 06/12

* INVALID IF NOT SIGNED *