

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

TETON ENERGY CORPORATION, *et al.*,¹

Debtors.

Chapter 11

Case No. 09-13946 (PJW)

Jointly Administered

**NOTICE OF DEADLINE OF DECEMBER 28, 2009 AT 4:00 P.M. (ET)
TO FILE PROOFS OF CLAIM**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On November 8, 2009, (the “Petition Date”), Teton Energy Corporation, Teton North America LLC, Teton Piceance LLC, Teton DJ LLC, Teton Williston LLC, Teton Big Horn LLC, Teton DJCO LLC, and Teton ORRI LLC (the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Bankruptcy Court (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

Under the Bankruptcy Code, the Debtors are granted certain protections against creditors. A creditor is anyone to whom the Debtors owe money or property. Creditors are prohibited from taking any actions to collect money or property from the Debtors. If unauthorized actions are taken by a creditor against any of the Debtors, the Court may penalize that creditor. A creditor who is considering taking action against any of the Debtors, or property of the Debtors, may wish to consult an attorney. The staff of the Clerk of the Court is not permitted to give legal advice.

Prepetition Claim Bar Date

By Order of this Court entered on November 24, 2009 (the “Bar Date Order”), the last date and time for filing proofs of claim against the Debtors for any and all Prepetition Claims (as defined below) is **December 28, 2009 at 4:00 p.m. (ET)** (the “General Bar Date”), provided that the bar date applicable to governmental units (as defined in section 101(27) of the Bankruptcy Code) is **May 7, 2010 at 4:00 p.m. (ET)**. The General Bar Date and the procedures set forth below for the filing of proofs of claim apply to all claims against the Debtors that arose on or before the Petition Date.

¹ The Debtors, along with the last four digits of their federal tax identification numbers, are: Teton Energy Corporation (2290), Teton North America LLC (2290), Teton Piceance LLC (2290), Teton DJ LLC (2290), Teton Williston LLC (2290), Teton Big Horn LLC (2290), Teton DJCO LLC (2290), and Teton ORRI LLC (2290). The Debtors' mailing address for purposes of these cases is 600 17th Street, Suite 1600 North, Denver, Colorado 80202.

You MUST file a proof of claim if you have a claim that arose on or before the Petition Date, and it is not an Excluded Prepetition Claim (as defined below). Acts or omissions of the Debtors that arose on or before the Petition Date may give rise to claims against the Debtors notwithstanding that such claims may not have matured or become fixed or liquidated prior to such date. Under section 101(5) of the Bankruptcy Code as used herein, the word “claim” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. All entities asserting claims against more than one Debtor are required to file a separate proof of claim with respect to each such Debtor.

The General Bar Date applies to all Prepetition Claims, except that the following entities do not need to file proofs of claim:

- (a) any entity that has already properly filed with the Claims Processing Center (as defined below) a proof of claim against one or more of the Debtors for which no other or additional amounts or claims are sought;
- (b) any entity (i) whose Prepetition Claim is not listed as “disputed,” “contingent,” or “unliquidated” in the Schedules and (ii) that agrees with the nature, classification, and amount of such Prepetition Claim set forth in the Schedules; and (iii) such entity does not dispute that its Prepetition Claim is an obligation only of the specific Debtor against which the Prepetition Claim is listed in the Schedules;
- (c) any entity whose Prepetition Claim (including any Prepetition Claim listed in the Debtors’ Schedules) previously has been allowed by, or paid pursuant to, an order of this Court, including, without limitation, and subject to entry of an Order of this Court, general unsecured claims of trade creditors for goods delivered or services performed Prepetition;
- (d) any of the Debtors that hold Prepetition Claims against one or more of the other Debtors; and
- (e) any equity security holder that seeks to assert only stock ownership interests.²

The foregoing claims are collectively referred to herein as the “Excluded Prepetition Claims.”

YOU SHOULD NOT FILE A PROOF OF CLAIM IF YOU DO NOT HAVE A CLAIM AGAINST A DEBTOR. THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THE COURT BELIEVE THAT YOU HAVE A CLAIM.

² Any equity security holder claiming damages or asserting causes of action based upon or arising from stock ownership would be required to file a proof of claim by the General Bar Date.

EXCEPT WITH RESPECT TO EXCLUDED PREPETITION CLAIMS, ANY ENTITY WHO FAILS TO FILE A PROOF OF CLAIM ON OR BEFORE DECEMBER 28, 2009 AT 4:00 P.M. (ET), FOR ANY PREPETITION CLAIMS THAT SUCH ENTITY HOLDS OR WISHES TO ASSERT AGAINST A DEBTOR SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR PURPOSES OF VOTING AND/OR DISTRIBUTION WHILE THESE CASES REMAIN IN CHAPTER 11, OR TO RECEIVE FURTHER NOTICES IN CONNECTION WITH THE CHAPTER 11 CASES.

Procedures Applicable to the Filing of Proofs of Claim

Except as provided herein, proofs of claim must be filed so as to be received on or before **December 28, 2009 at 4:00 p.m. (ET)**.

A proof of claim will be deemed timely filed only if the original proof of claim is mailed or delivered by hand, courier or overnight service so as to be actually received by The Garden City Group, Inc. (the "Claims Processing Center") at the following addresses on or before the General Bar Date:

If via U.S. mail:

The Garden City Group, Inc.
Attn: Teton Energy Corp. Bankruptcy Administration
P.O. Box 9568
Dublin, OH 43017-4868

If via delivery by hand, courier, or overnight service:

The Garden City Group, Inc.
Attn: Teton Energy Corp. Bankruptcy Administration
5151 Blazer Parkway, Suite A
Dublin, OH 43017

Proofs of claim may not be sent by facsimile, telecopy or other electronic means.

If you file a proof of claim, your filed proof of claim must: (a) be written in the English language, (b) be denominated in lawful currency of the United States, (c) conform substantially with the enclosed proof of claim form or to Official Form No. 10, (d) attach copies of any writings upon which your asserted Prepetition Claim is based, and (e) be signed by the claimant or by an authorized agent of the claimant. If a proof of claim form is not enclosed herewith, you may obtain a proof of claim form by written request to the Claims Processing Center, sent to the appropriate address above, faxed to (206) 826-5201, by calling the Claims Processing Center at 1-888-404-8013 or at the website address www.tetonenergyreorganization.com. You may also obtain a proof of claim form from any bankruptcy court clerk's office, from your lawyer or from certain business supply stores.

Copies of the Bar Date Order are available and may be examined by interested parties: (i) at the website maintained for these cases at the address www.tetonenergyreorganization.com, (ii) at the office of the Clerk of the Court, 824 North Market Street, Wilmington, Delaware 19801 between the hours of 8:00 a.m. and 3:00 p.m. (ET), or (iii) on the Court's electronic docket of these cases at the address www.deb.uscourts.gov.

If you have any questions regarding the filing, amount, nature or processing of a proof of claim, please call Claims Processing Center at 1-888-404-8013. YOU SHOULD CONSULT YOUR ATTORNEY REGARDING ANY OTHER INQUIRIES, SUCH AS WHETHER YOU SHOULD FILE A PROOF OF CLAIM. **DO NOT ATTEMPT TO CONTACT THE COURT FOR ADVICE.**

Dated: November 24, 2009
Wilmington, Delaware

BY ORDER OF THE UNITED STATES BANKRUPTCY COURT