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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/08 – March 31/08)

<u>DRILLING ACTIVITY</u>	to Mar. 31/08	To Apr. 2/07	2007 Total
Drilling Licences Issued	95	82	337
Licences Cancelled	11	3	27
Vertical Wells Drilled	70	79	264
Horizontal Wells Drilled	32	14	58
Stratigraphic Test Holes Drilled	0	0	2
Wells Drilled - Total	102	93	324
No. of Metres Drilled	134 857	102 264	382 427
Wells Re-entered	1	1	4
Wells Being Drilled	0	0	1
No. of Active Rigs	0	0	1
Wells Licenced but Not Spudded	26	52	45
Wells Completed as Potential Oil Wells	98	84	300
Wells Abandoned Dry	2	10	28
Wells Drilled but Not Completed	0	0	0
Other Completions	3	0	0
New Wells on Production	35	68	246
<u>GEOPHYSICAL ACTIVITY</u>			
Geophysical Programs Licenced	6	3	11
Licences Cancelled	0	0	1
Kilometers Licenced	1 421	792	2 062
Kilometers Run	0	0	1 967
	2008	2007	
<u>OIL PRICES (Average)</u>	\$/m3 (\$/bbl)	\$/m3 (\$/bbl)	
Month of January	551.00 (87.56)	369.27 (58.68)	
Month of February	551.43 (87.63)	407.55 (64.76)	
<u>OIL PRODUCTION (M3)</u>			
	2007	2006	
Month of November	100 864.2	103 929.4	
Cumulative Thru November 30	1 142 181.8	1 114 296.5	

WEEKLY WELL ACTIVITY REPORT

31 March 2008

Lic. No.: 3271 Cosens Daly 15-25-9-29 (WPM)
UWI: 100.15-25-009-29W1.02

Please note new UWI

Deepening Commenced: 12-Mar-2008
K.B. Elevation: 525.80 m
Finished Deepening: 14-Mar-2008
Original Total Depth: 833.00 m
New Total Depth: 907.00 m
Rig Released: 19-Mar-2008
Status: Completing (COMP)
Completing: 19-Mar-2008

Lic. No.: 4152 Tundra Sinclair RE16-35-8-29 (WPM)
UWI: 100.16-35-008-29W1.03

Please note new UWI

Deepening Commenced: 18-Jul-2007
K.B. Elevation: 528.65 m
Finished Deepening: 24-Jul-2008
Original Total Depth: 880.00 m
New Total Depth: 954.00 m
Rig Released: 30-Jul-2008
Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 28-Jul-2007
Field/Pool Code: 16 62B

Lic. No.: 5451 South Pierson Unit No. 1 Prov. WIW 4B-16-2-29 (WPM)
UWI: 1B0.04-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 21-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5453 South Pierson Unit No. 1 Prov. WIW 6B-16-2-29 (WPM)
UWI: 1B0.06-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5454 South Pierson Unit No. 1 Prov. WIW 8B-16-2-29 (WPM)
UWI: 1B0.08-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5852 South Pierson Unit No. 1 Prov. WIW 5C-16-2-29 (WPM)
UWI: 1C0.05-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 21-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5853 South Pierson Unit No. 1 Prov. WIW A10-16-2-29 (WPM)
UWI: 102.10-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5854 South Pierson Unit No. 1 Prov. WIW 11C-16-2-29 (WPM)
UWI: 1C0.11-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5855 South Pierson Unit No. 1 Prov. WIW A12-16-2-29 (WPM)
UWI: 102.12-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 5888 South Pierson Unit No. 1 Prov. WIW B15-16-2-29 (WPM)
UWI: 103.15-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 6034 South Pierson Unit No. 1 Prov. WIW A7C-16-2-29 (WPM)
UWI: 1C2.07-16-002-29W1.00

Please note revised well name

Status: Water Injection Well (WIW)
Water Injection Well: 20-Dec-2007
Field/Pool Code: 7 35A

Lic. No.: 6230 Virden Roselea Unit No. 1 HZNTL 14-25-10-26 (WPM)
UWI: 102.14-25-010-26W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 06-Sep-2007
Field/Pool Code: 5 59B

Lic. No.: 6231 Virden Roselea Unit No. 1 HZNTL 3-30-10-25 (WPM)
UWI: 102.03-30-010-25W1.00 – Leg #1
UWI: 102.03-30-010-25W1.02 – Leg #2

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 24-Aug-2007
Field/Pool Code: 5 59B

Lic. No.: 6267 Routledge Unit No.1 Prov. HZNTL 11-32-9-25 (WPM)
UWI: 102.11-32-009-25W1.00 – Leg #1
UWI: 102.11-32-009-25W1.02 – Leg #2

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 12-Aug-2007
Field/Pool Code: 5 59C

Lic. No.: 6318 Tundra Sinclair Prov. 8-18-7-28 (WPM)
UWI: 100.08-18-007-28W1.00

Note: Revised Field/Pool Code

Field/Pool Code: 16 **62B**

Lic. No.: 6389 Virden Roselea Unit No. 1 HZNTL 11-23-10-26 (WPM)
 UWI: 102.11-23-010-26W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 14-Sep-2007
 Field/Pool Code: 5 59B

Lic. No.: 6391 EOG Waskada HZNTL 6-2-2-25 (WPM)
 UWI: 100.06-02-002-25W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 08-Oct-2007
 Field/Pool Code: 3 29A

Lic. No.: 6394 Virden Roselea Unit No. 1 HZNTL 12-23-10-26 (WPM)
 UWI: 102.12-23-010-26W1.00 – Leg #1
 UWI: 102.12-23-010-26W1.02 – Leg #2

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 31-Oct-2007
 Field/Pool Code: 5 59B

Lic. No.: 6405 EOG Waskada Prov. HZNTL 3-16-1-24 (WPM)
 UWI: 100.03-16-001-24W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 27-Oct-2007
 Field/Pool Code: 3 29I

Lic. No.: 6420 New Midland Waskada SWD 5-35-1-24 (WPM)
 UWI: 100.05-35-001-24W1.00

Please note revised well name

Status: Salt Water Disposal (SWD)
 Salt Water Disposal: 15-Oct-2007
 Field/Pool Code: Confidential

Lic. No.: 6428 Waskada Unit No. 18 HZNTL 15-21-1-25 (WPM)
 UWI: 102.15-21-001-25W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 28-Oct-2007
 Field/Pool Code: 3 29A

Lic. No.: 6431 EOG Waskada HZNTL 15-4-1-24 (WPM)
 UWI: 102.15-04-001-24W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 27-Oct-2007
 Field/Pool Code: 3 29I

Lic. No.: 6432 Routledge Unit No. 1 HZNTL 16-21-9-25 (WPM)
 UWI: 102.16-21-009-25W1.00 – Leg #1
 UWI: 102.16-21-009-25W1.02 – Leg #2

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 10-Nov-2007
 Field/Pool Code: 5 59C

Lic. No.: 6452 Tundra Regent HZNTL 11-26-4-22 (WPM)
 UWI: 100.11-26-004-22W1.00 – Leg #1
 UWI: 100.11-26-004-22W1.02 – Leg #2

Please note revised well name and UWI's

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 28-Oct-2007
 Field/Pool Code: 13 53B

Lic. No.: 6469 Routledge Unit No. 1 HZNTL 5-21-9-25 (WPM)
 UWI: 102.05-21-009-25W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 07-Dec-2007
 Field/Pool Code: 5 59C

Lic. No.: 6474 Tundra Regent HZNTL 6-24-4-22 (WPM)
 UWI: 100.06-24-004-22W1.00 – Leg #1
 UWI: 100.02-24-004-22W1.02 – Leg #2

Please note revised UWI (for leg #2 only)

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 15-Nov-2007
 Field/Pool Code: 13 53B

Lic. No.: 6475 South Pierson Unit No. 1 HZNTL 5-15-2-29 (WPM)
 UWI: 104.05-15-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 01-Dec-2007
 Field/Pool Code: 7 35A

Lic. No.: 6478 Tundra Regent HZNTL 13-13-4-22 (WPM)
 UWI: 100.13-13-004-22W1.00 – Leg #1
 UWI: 100.04-24-004-22W1.02 – Leg #2

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 26-Nov-2007
 Field/Pool Code: 13 53B

Lic. No.: 6479 South Pierson Unit No. 1 Prov. 11D-4-2-29 (WPM)
 UWI: 1D0.11-04-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 17-Dec-2007
 Field/Pool Code: 7 35A

Lic. No.: 6481 CNRL Pierson Prov. DIR 4-8-2-29 (WPM)
 UWI: 100.04-08-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 21-Dec-2007
 Field/Pool Code: 7 35A

Lic. No.: 6482 CNRL Pierson Prov. DIR A5-8-2-29 (WPM)
 UWI: 102.05-08-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 04-Jan-2008
 Field/Pool Code: 7 35A

Lic. No.: 6483 South Pierson Unit No. 1 Prov. DIR A6-8-2-29 (WPM)
 UWI: 102.06-08-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 21-Dec-2007
 Field/Pool Code: 7 35A

Lic. No.: 6484 CNRL Pierson Prov. A15-10-2-29 (WPM)
 UWI: 102.15-10-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 20-Dec-2007
 Field/Pool Code: 7 35A

Lic. No.: 6490 New Midland Armstrong Goodlands HZNTL 5-10-2-24 (WPM)
 UWI: 100.05-10-002-24W1.00 – Leg #1
 UWI: 100.08-09-002-24W1.02 – Leg #2
 UWI: 100.08-09-002-24W1.03 – Leg #3

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 17-Dec-2007
 Field/Pool Code: 99 44P

Lic. No.: 6497 Tundra Pierson HZNTL 5-19-3-28 (WPM)
 UWI: 102.05-19-003-28W1.00 – Leg #1
 UWI: 100.06-19-003-28W1.02 – Leg #2

Please note revised well name and UWI's

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 11-Dec-2007
 Field/Pool Code: 7 43B

Lic. No.: 6499 1346329 AB Pierson HZNTL 15-19-2-28 (WPM)
 UWI: 100.15-19-002-28W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 23-Jan-2008
 Field/Pool Code: 7 29B

Lic. No.: 6503 Tundra Regent HZNTL 15-23-4-22 (WPM)
 UWI: 100.15-23-004-22W1.00 – Leg #1
 UWI: 100.15-23-004-22W1.02 – Leg #2

Please note revised well name and UWI's

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 17-Dec-2007
 Field/Pool Code: 13 53B

Lic. No.: 6522 Lodgepole Waskada COM 6-23-1-25 (WPM)
 UWI: 100.06-23-001-25W1.00 (Confidential)
 UWI: 100.06-23-001-25W1.02 (Confidential)

Please note revised well name

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 07-Jan-2008
 Field/Pool Code: Confidential/Confidential (Commingled)

Lic. No.: 6525 1346329 AB Pierson HZNTL 7-19-2-28 (WPM)
 UWI: 100.07-19-002-28W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 23-Jan-2008
 Field/Pool Code: 7 29B

Lic. No.: 6529 Border Sinclair 6-5-8-28 (WPM)
 UWI: 100.06-05-008-28W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 04-Jan-2008
 Field/Pool Code: 16 62B

- Lic. No.: 6542 Routledge Unit No. 1 HZNTL 9-29-9-25 (WPM)
 UWI: 103.09-29-009-25W1.00 – Leg #1
 UWI: 102.08-29-009-25W1.02 – Leg #2
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 14-Feb-2008
 Field/Pool Code: 5 59C
- Lic. No.: 6548 1346329 AB Pierson HZNTL 15-18-2-28 (WPM)
 UWI: 100.15-18-002-28W1.00
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 23-Jan-2008
 Field/Pool Code: 7 29B
- Lic. No.: 6551 Lodgepole et al Waskada REA14-23-1-25 (WPM)
 UWI: 102.14-23-001-25W1.02
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 28-Jan-2008
 Field/Pool Code: Confidential
- Lic. No.: 6568 Tundra Regent HZNTL 5-24-4-22 (WPM)
 UWI: 100.05-24-004-22W1.03 - Leg #3
- Addendum to Report of: 17-Mar-2008**
- Finished Drilling: 08-Mar-2008
 Total Depth: 1133.00 m
- UWI: 100.05-24-004-22W1.00 - Leg #1
 UWI: 100.05-24-004-22W1.02 - Leg #2
 UWI: 100.05-24-004-22W1.03 - Leg #3
- Status: Completing (COMP)
 Completing: 20-Mar-2008
- Lic. No.: 6570 Leader Sinclair COM 4-33-8-28 (WPM)
 UWI: 100.04-33-008-28W1.00 (16 59I)
 UWI: 100.04-33-008-28W1.02 (16 62DD)
- Please note revised well name**
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 06-Feb-2008
 Field/Pool Code: 16 59I/16 62DD (Commingle)

Lic. No.: 6575 Black Gold Sinclair COM 12-33-8-28 (WPM)
 UWI: 100.12-33-008-28W1.00 (16 59I)
 UWI: 100.12-33-008-28W1.02 (16 62DD)

Please note revised well name

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 22-Feb-2008
 Field/Pool Code: 16 59I/16 62DD (Commingled)

Lic. No.: 6584 White North Sinclair COM 5-27-8-28 (WPM)
 UWI: 100.05-27-008-28W1.00 (16 59F)
 UWI: 100.05-27-008-28W1.02 (16 62B)

Please note revised well name

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 19-Feb-2008
 Field/Pool Code: 16 59F/16 62B (Commingled)

Lic. No.: 6588 Tundra Pierson HZNTL 14-15-3-28 (WPM)
 UWI: 100.14-15-003-28W1.00 - Leg #1

Finished Drilling: 21-Mar-2008
 Total Depth: 2240.00 m

UWI: 102.11-15-003-28W1.02 - Leg #2

Kick-Off Date: 21-Mar-2008
 Kick-Off Point: 1144 m
 Finished Drilling: 25-Mar-2008
 Total Depth: 2334.00 m
 Rig Released: 26-Mar-2008

UWI: 100.14-15-003-28W1.00 - Leg #1
 UWI: 102.11-15-003-28W1.02 - Leg #2

Status: Completing (COMP)
 Completing: 28-Mar-2008

Lic. No.: 6589 CNRL Pierson HZNTL 2-25-2-29 (WPM)
 UWI: 100.02-25-002-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 10-Mar-2008
 Field/Pool Code: 7 42E

Lic. No.: 6618 Tundra Regent HZNTL 6-26-4-22 (WPM)
 UWI: 100.06-26-004-22W1.00 - Leg #1

Finished Drilling: 17-Mar-2008
 Total Depth: 1645.00 m

UWI: 100.06-26-004-22W1.02 - Leg #2

Kick-Off Date: 18-Mar-2008
 Kick-Off Point: 923 m
 Finished Drilling: 21-Mar-2008
 Total Depth: 1673.00 m
 Rig Released: 22-Mar-2008

UWI: 100.06-26-004-22W1.00 - Leg #1
 UWI: 100.06-26-004-22W1.02 - Leg #2

Status: Completing (COMP)
 Completing: 26-Mar-2008

Lic. No.: 6626 Grand Banks Sinclair HZNTL 3-15-7-29 (WPM)
 UWI: 100.03-15-007-29W1.00

Finished Drilling: 24-Mar-2008
 Total Depth: 1778.00 m
 Rig Released: 25-Mar-2008
 Intermediate Casing: 177.80 mm @ 1153.00 m with 26.6 t
 Status: Waiting On Service Rig (WOSR)
 Waiting On Service Rig: 25-Mar-2008

Lic. No.: 6636 EOG Waskada HZNTL 8-17-2-25 (WPM)
 UWI: 100.08-17-002-25W1.00 - Leg #1

Addendum to Report of: 17-Mar-2008

Rig Released: 17-Mar-2008

CERTIFICATES OF ABANDONMENT ISSUED

<u>Lic. No.</u>	<u>Well Name and Location</u>	<u>Date Issued</u>
3101	Waskada Unit No. 6 WIW 7-12-1-26 (WPM)	18-Mar-2008
3178	Waskada Unit No. 6 Prov. WIW 3-12-1-26 (WPM)	18-Mar-2008

WELL NAME CHANGES

Lic. No.: 5451	From: South Pierson Unit No. 1 Prov. 4B-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW 4B-16-2-29(WPM)
Lic. No.: 5453	From: South Pierson Unit No. 1 Prov. 6B-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW 6B-16-2-29(WPM)
Lic. No.: 5454	From: South Pierson Unit No. 1 Prov. 8B-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW 8B-16-2-29(WPM)
Lic. No.: 5852	From: South Pierson Unit No. 1 Prov. 5C-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW 5C-16-2-29(WPM)
Lic. No.: 5853	From: South Pierson Unit No. 1 Prov. A10-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW A10-16-2-29(WPM)
Lic. No.: 5854	From: South Pierson Unit No. 1 Prov. 11C-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW 11C-16-2-29(WPM)
Lic. No.: 5855	From: South Pierson Unit No. 1 Prov. A12-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW A12-16-2-29(WPM)
Lic. No.: 5888	From: South Pierson Unit No. 1 Prov. B15-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW B15-16-2-29(WPM)
Lic. No.: 6034	From: South Pierson Unit No. 1 Prov. A7C-16-2-29(WPM) To: South Pierson Unit No. 1 Prov. WIW A7C-16-2-29(WPM)
Lic. No.: 6420	From: New Midland Waskada 5-35-1-24(WPM) To: New Midland Waskada SWD 5-35-1-24(WPM)
Lic. No.: 6452	From: Tundra Regent HZNTL 7-26-4-22 (WPM) To: Tundra Regent HZNTL 11-26-4-22 (WPM)
Lic. No.: 6497	From: Tundra Pierson HZNTL 6-19-3-28 (WPM) To: Tundra Pierson HZNTL 5-19-3-28 (WPM)
Lic. No.: 6503	From: Tundra Regent HZNTL 2-26-4-22 (WPM) To: Tundra Regent HZNTL 15-23-4-22 (WPM)
Lic. No.: 6522	From: Lodgepole Waskada 6-23-1-25 (WPM) To: Lodgepole Waskada COM 6-23-1-25 (WPM)
Lic. No.: 6570	From: Leader Sinclair 4-33-8-28 (WPM) To: Leader Sinclair COM 4-33-8-28 (WPM)
Lic. No.: 6575	From: Black Gold Sinclair 12-33-8-28 (WPM) To: Black Gold Sinclair COM 12-33-8-28 (WPM)
Lic. No.: 6584	From: White North Sinclair 5-27-8-28 (WPM) To: White North Sinclair COM 5-27-8-28 (WPM)

Please note: No Weekly Report for the week of 24-Mar-2008.