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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/08 – May 20/08)

<u>DRILLING ACTIVITY</u>	to May 20/08	To May 22/07	2007 Total
Drilling Licences Issued	100	94	337
Licences Cancelled	11	4	27
Vertical Wells Drilled	70	78	264
Horizontal Wells Drilled	32	14	58
Stratigraphic Test Holes Drilled	0	1	2
Wells Drilled - Total	102	93	324
No. of Metres Drilled	135 097	102 635	382 558
Wells Re-entered	2	1	4
Wells Being Drilled	1	0	1
No. of Active Rigs	1	0	1
Wells Licenced but Not Spudded	29	63	45
Wells Completed as Potential Oil Wells	99	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	84	77	251
<u>GEOPHYSICAL ACTIVITY</u>			
Geophysical Programs Licenced	6	5	11
Licences Cancelled	0	0	1
Kilometers Licenced	1 421	965	2 062
Kilometers Run	1 301	813	1 967
	2008	2007	
<u>OIL PRICES (Average)</u>	\$/m3 (\$/bbl)	\$/m3 (\$/bbl)	
Month of March	635.45 (100.98)	420.09 (66.76)	
Month of April	695.41 (110.51)	432.45 (68.72)	
	2008	2007	
<u>OIL PRODUCTION (M3)</u>			
Month of February	98 256.4	102 293.8	
Cumulative Thru February 29	203 652.5	216 152.6	

WEEKLY WELL ACTIVITY REPORT

20 May 2008

- Lic. No.: 1607 Enerplus Kirkella Prov. 5-11-12-29 (WPM)
 UWI: 100.05-11-012-29W1.00
- Status: Abandoned Producer (ABD P)
 Abandoned Producer: 02-May-2008
- Lic. No.: 3459 Cosens Daly 10-25-9-29 (WPM)
 UWI: 100.10-25-009-29W1.02
- Please note new UWI**
- Commenced Deepening: 13-May-2008
 Finished Deepening: 14-May-2008
 Original Total Depth: 845 m
 New Total Depth: 910 m
 Rig Released: 14-May-2008
 Status: Waiting On Orders (WOO)
 Waiting On Orders: 14-May-2008
- Lic. No.: 6530 Grand Banks Sinclair Prov. HZNTL 15-14-7-29 (WPM)
 UWI: 100.15-14-007-29W1.00
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 24-Jan-2008
 Field/Pool Code: 16 62B
- Lic. No.: 6544 Tundra Elgin HZNTL 7-7-5-21 (WPM)
 UWI: 100.07-07-005-21W1.00 – Leg #1
 UWI: **102.02-07-005-21W1.02 - Leg #2**
- Please note revised UWI for Leg #2**
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 18-Mar-2008
 Field/Pool Code: Confidential
- Lic. No.: 6545 Tundra South Reston HZNTL 1-15-6-27 (WPM)
 UWI: 100.**01**-15-006-27W1.00 – Leg #1
 UWI: 100.**04**-15-006-27W1.02 – Leg #2
 UWI: 100.**05**-15-006-27W1.03 – Leg #3
- Please note revised well name and UWI's**
- Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 26-Jan-2008
 Field/Pool Code: 99 44H

Lic. No.: 6578 Tundra Underhill HZNTL 2-3-5-22 (WPM)
 UWI: 100.02-03-005-22W1.00 – Leg #1
 UWI: 100.01-03-005-22W1.02 – Leg #2
UWI: 100.02-03-005-22W1.03 – Leg #3

Please new UWI

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 18-Feb-2008
 Field/Pool Code: 13 52D

Lic. No.: 6588 Tundra Pierson HZNTL 14-15-3-28 (WPM)
 UWI: 100.14-15-003-28W1.00 - Leg #1
 UWI: 102.11-15-003-28W1.02 - Leg #2

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 11-Apr-2008
 Field/Pool Code: 7 43B

Lic. No.: 6600 Tundra Daly 4-12-9-29 (WPM)
 UWI: 100.04-12-009-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 08-Mar-2008
 Field/Pool Code: Confidential

Lic. No.: 6619 Grand Banks Sinclair Prov. HZNTL 1-11-7-29 (WPM)
 UWI: 100.01-11-007-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 24-Mar-2008
 Field/Pool Code: 16 62B

Lic. No.: 6620 Tundra Sinclair 12-35-8-29 (WPM)
 UWI: 100.12-35-008-29W1.00

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 07-Mar-2008
 Field/Pool Code: 16 62B

Lic. No.: 6623 Tundra et al Sinclair 11-23-8-29 (WPM)
 UWI: 100.11-23-008-29W1.00

Status: Completing (COMP)
 Completing: 16-Mar-2008

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

Status: Capable Of Oil Production (COOP)
 Capable Of Oil Production: 30-Mar-2008
 Field/Pool Code: 16 62B

Lic. No.: 6629 EOG Waskada Prov. HZNTL 9-11-2-25 (WPM)
 UWI: 100.09-11-002-25W1.00

Status: Completing (COMP)
 Completing: 02-May-2008

Lic. No.: 6638 Grand Banks Sinclair Prov. HZNTL 16-14-7-29 (WPM)
 UWI: 100.16-14-007-29W1.00

Spud Date: 13-May-2008
 K.B. Elevation: 513.00 m
 Surface Casing: 244.50 mm @ 135.00 m with 16.0 t
 Intermediate Casing: 177.80 mm @ 1100.00 m with 25.0 t
 Status: Testing BOP's (TEST BOP)
 Testing BOP's: 20-May-2008

Lic. No.: 6640 5369500 MB Kirkella RE16-16-12-29 (WPM)
 UWI: 100.16-16-012-29W1.03

Re-entry Date: 02-May-2008
 K.B. Elevation: 525.10 m
 Finished Drilling: 07-May-2008
 Original Total Depth: 837.00 m
 New Total Depth: 837.00 m (no change)
 Rig Released: 07-May-2008
 Status: Completing (COMP)
 Completing: 07-May-2008

Lic. No.: 6643 Tundra Pierson HZNTL 16-17-3-28 (WPM)
 UWI: 100.16-17-003-28W1.00 - Leg 1
 UWI: 102.12-16-003-28W1.02 - Leg 2

Licence Issued: 14-May-2008
 Licensee: Tundra Oil & Gas Partnership
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 14
 Surf. Location: 15C-16-3-28 (WPM)
 Co-ords: 63.87 m (S) of (N) boundary of Sec. 16
 627.51 m (W) of (E) boundary of Sec. 16
 Grd Elev: 465.31 m
 Proj. TD - Leg 1: 2,228.00 m (Mississippian)
 Proj. TD - Leg 2: 1,747.00 m (Mississippian)
 Field: Pierson
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6644 Tundra Regent HZNTL 10-23-4-22 (WPM)
 UWI: 100.10-23-004-22W1.00 - Leg 1
 UWI: 100.09-23-004-22W1.02 - Leg 2

Licence Issued: 14-May-2008
 Licensee: Tundra Oil & Gas Partnership
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 14
 Surf. Location: 13C-23-4-22 (WPM)
 Co-ords: 60.00 m (S) of (N) boundary of Sec. 23
 60.00 m (E) of (W) boundary of Sec. 23
 Grd Elev: 503.22 m
 Proj. TD - Leg 1: 1,012.00 m (Mississippian)
 Proj. TD - Leg 2: 1,354.00 m (Mississippian)
 Field: Regent
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

WELL NAME CHANGES

Lic. No.: 6545 From: Tundra South Reston HZNTL 2-15-6-27 (WPM)
 To: Tundra South Reston HZNTL 1-15-6-27 (WPM)

Please note: No Weekly Report for the week of the May 12, 2008.