

WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/08 – December 29/08)

<u>DRILLING ACTIVITY</u>	to Dec. 29/08	To Dec. 31/07	2007 Total
Drilling Licences Issued	332	337	337
Licences Cancelled	25	27	27
Vertical Wells Drilled	185	264	264
Horizontal Wells Drilled	126	58	58
Stratigraphic Test Holes Drilled	3	2	2
Wells Drilled - Total	314	324	324
No. of Metres Drilled	456 039	382 558	382 558
Wells Re-entered	4	4	4
Wells Being Drilled	0	1	1
No. of Active Rigs	0	1	1
Wells Licenced but Not Spudded	38	45	45
Wells Completed as Potential Oil Wells	289	300	300
Wells Abandoned Dry	19	28	28
Wells Drilled but Not Completed	0	0	0
Other Completions	10	0	0
New Wells on Production	226	196	255
<u>GEOPHYSICAL ACTIVITY</u>			
Geophysical Programs Licenced	14	10	11
Licences Cancelled	0	0	1
Kilometers Licenced	3 168	2 062	2 062
Kilometers Run	2 608	2 980	1 967
	2008	2007	
<u>OIL PRICES (Average)</u>	\$/m3 (\$/bbl)	\$/m3 (\$/bbl)	
Month of October	517.91 (82.30)	458.18 (72.81)	
Month of November	376.63 (59.85)	532.00 (84.54)	
	2008	2007	
<u>OIL PRODUCTION (M3)</u>			
Month of August	112 257.7	105 541.4	
Cumulative Thru August 31	889 067.5	849 899.5	

WEEKLY WELL ACTIVITY REPORT**29 December 2008**

Lic. No.: 6264 Connaught South Tilston HZNTL 1-17-4-29 (WPM)
UWI: 100.01-17-004-29W1.00

Status: Licence Cancelled (CAN)
Licence Cancelled: 29-Dec-2008

Lic. No.: 6870 Tundra Daly HZNTL 12-5-9-28 (WPM)
UWI: 100.12-05-009-28W1.00

Status: Shut Down For Christmas (SDFC)
Shut Down For Christmas: 23-Dec-2008

Lic. No.: 6879 Reliable North Elkhorn A6-32-12-28 (WPM)
UWI: 102.06-32-012-28W1.00

Licence Issued: 23-Dec-2008
Licensee: Reliable Energy Ltd.
Mineral Rights: Freehold
Contractor: Tempco Drilling Company Inc. - Rig# 3
Co-ords: 562.01 m (N) of (S) boundary of Sec. 32
 579.16 m (E) of (W) boundary of Sec. 32
Grd Elev: 497.46 m
Proj. TD: 777.00 m (Devonian)
Area: North Elkhorn
Classification: EXPLORATORY (New Field Wildcat)
Status: Moving In Rotary Tools (MIRT)
Moving In Rotary Tools: 29-Dec-2008