

100/10-12-038-24W4/02  
Glauconic D

This is a Demo File  
100 % Crown

Reserve Category : Proven Producing  
Province: Alberta Field: Smith  
Reversion Pt Dec 2007 Capital  
Any comment to describe the

Economic Indicators		Before Tax	AfterTax
Internal Rate of Return (%)		100.6	62.0
PayOut	Yr	1.0	1.3
ROI Undisc	\$\$	3.32	2.05
ROI Disc @15%	\$\$	1.32	0.76
NPI Disc @15%	\$/BOE	7.30	4.18

**Evaluation Interest Summary**

Year	Mo	Wells	Oil Production			Total Revenue M\$	Operating Expense			Burden M\$	Capital M\$	BTax CashFlow M\$	Tax M\$	ATax CashFlow M\$
			Rate BBL/D	Volume MSTB	Price \$/BBL		M\$	\$/BBL	M\$					
2007*	12	1	106.0	38.7	56.59	6,874.8	766.9	19.82	2,329.2	3,739.1	39.6	457.2	-417.6	
2008	12	1	63.3	23.1	51.68	3,755.0	482.2	20.87	1,280.2	0.0	1,992.7	682.4	1,310.3	
2009	12	1	45.5	16.6	48.01	2,513.4	361.8	21.80	848.9	0.0	1,302.7	443.7	859.0	
2010	12	1	35.3	12.9	46.09	1,875.9	293.6	22.76	615.4	0.0	966.9	329.2	637.7	
2011	12	1	29.0	10.6	43.92	1,475.1	254.7	24.03	476.0	0.0	744.4	253.7	490.7	
2012	12	1	24.4	8.9	43.74	1,236.9	223.1	25.07	397.2	0.0	616.6	211.0	405.6	
2013	12	1	21.4	7.8	44.81	1,108.5	204.5	26.22	350.1	0.0	553.9	190.7	363.2	
2014	12	1	18.9	6.9	45.63	1,000.4	188.2	27.28	314.5	0.0	497.7	172.2	325.5	
2015	12	1	16.7	6.1	46.69	907.4	175.4	28.75	283.6	0.0	448.4	155.9	292.6	
2016	12	1	15.3	5.6	47.62	849.7	166.8	29.78	267.6	0.0	415.3	144.9	270.4	
2017	12	1	14.0	5.1	48.57	789.4	158.7	31.12	271.4	0.0	359.3	125.7	233.6	
2018	12	1	12.9	4.7	49.54	742.0	151.8	32.31	253.9	0.0	336.2	118.0	218.3	
2019	12	1	11.8	4.3	50.54	692.4	146.1	33.97	235.6	0.0	310.7	109.2	201.5	
2020	12	1	11.0	4.0	51.54	656.9	141.7	35.41	222.6	0.0	292.7	103.1	189.6	
2021	12	1	10.4	3.8	52.58	636.6	138.9	36.55	215.3	0.0	282.4	99.7	182.8	
2022	12	1	9.9	3.6	53.63	615.2	137.1	38.08	207.4	0.0	270.7	95.6	175.0	
2023	12	1	9.0	3.3	54.71	575.2	132.0	40.01	193.1	0.0	250.1	88.4	161.6	
2024	12	1	8.8	3.2	55.79	568.9	131.9	41.23	190.7	0.0	246.2	87.2	159.1	
2025	12	1	8.2	3.0	56.92	544.0	129.6	43.19	181.9	0.0	232.6	82.4	150.2	
2026	12	1	7.7	2.8	58.05	517.9	126.5	45.19	172.7	0.0	218.7	77.5	141.2	
SubTotal				175.0		27,935.7	4,511.5		9,307.1	3,739.1	10,378.0	4,027.7	6,350.3	
Remainder				24.7		5,113.9	1,371.0		1,693.0	0.0	2,049.9	727.3	1,322.6	
Total				199.7		33,049.7	5,882.5	29.46	11,000.1	3,739.1	12,427.9	4,755.0	7,672.9	

Discount Rate (%)	Before Tax			After Tax
	Operating Income	Capital Invest	CashFlow	CashFlow
	M\$	M\$	M\$	M\$
0.0	16,167.0	3,739.1	12,427.9	7,672.9
8.0	10,442.3	3,598.0	6,844.3	4,061.1
10.0	9,727.2	3,565.1	6,162.2	3,620.2
12.0	9,143.0	3,533.1	5,609.9	3,263.6
15.0	8,440.1	3,486.7	4,953.3	2,840.0

		Gross	W.I.	Royalty	Net
Oil	MSTB	199.7	199.7	31.8	167.9
Gas Raw	MMCF	2,995.5	2,995.5		
Gas Sales	MMCF	2,696.0	2,696.0	808.8	1,887.2
NGL	MSTB	6.0	6.0	1.8	4.2
Pentane	MSTB	6.0	6.0	2.0	4.0
Butane	MSTB	6.0	6.0	2.1	3.9
Propane	MSTB	6.0	6.0	2.1	3.9
Ethane	MSTB	6.0	6.0	1.8	4.2
Sulphur	MLT	0.0	0.0	0.0	0.0
BOE	MSTB	679.0	679.0	176.3	502.7

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Economic Indicators		Before Tax	AfterTax
Internal Rate of Return (%)		100.6	62.0
PayOut	Yr	1.0	1.3
ROI Undisc	\$\$	3.32	2.05
ROI Disc @15%	\$\$	1.32	0.76
NPI Disc @15%	\$/BOE	7.30	4.18

**Evaluation Interest Summary**

Year	Mo	Oil Production		Gas Production		Total Revenue M\$	OpCost M\$	Burden M\$	Capital M\$	BTax CashFlow M\$	Tax M\$	ATax CashFlow M\$
		Rate BBL/D	Volume MSTB	Rate MCF/D	Volume MMCF							
2007*	12	106.0	38.7	1,431.4	522.4	6,874.8	766.9	2,329.2	3,739.1	39.6	457.2	-417.6
2008	12	63.3	23.1	854.4	311.8	3,755.0	482.2	1,280.2	0.0	1,992.7	682.4	1,310.3
2009	12	45.5	16.6	614.0	224.1	2,513.4	361.8	848.9	0.0	1,302.7	443.7	859.0
2010	12	35.3	12.9	477.1	174.1	1,875.9	293.6	615.4	0.0	966.9	329.2	637.7
2011	12	29.0	10.6	392.1	143.1	1,475.1	254.7	476.0	0.0	744.4	253.7	490.7
2012	12	24.4	8.9	329.2	120.1	1,236.9	223.1	397.2	0.0	616.6	211.0	405.6
2013	12	21.4	7.8	288.5	105.3	1,108.5	204.5	350.1	0.0	553.9	190.7	363.2
2014	12	18.9	6.9	255.2	93.1	1,000.4	188.2	314.5	0.0	497.7	172.2	325.5
2015	12	16.7	6.1	225.6	82.3	907.4	175.4	283.6	0.0	448.4	155.9	292.6
2016	12	15.3	5.6	207.1	75.6	849.7	166.8	267.6	0.0	415.3	144.9	270.4
2017	12	14.0	5.1	188.6	68.8	789.4	158.7	271.4	0.0	359.3	125.7	233.6
2018	12	12.9	4.7	173.8	63.4	742.0	151.8	253.9	0.0	336.2	118.0	218.3
2019	12	11.8	4.3	159.0	58.0	692.4	146.1	235.6	0.0	310.7	109.2	201.5
2020	12	11.0	4.0	147.9	54.0	656.9	141.7	222.6	0.0	292.7	103.1	189.6
2021	12	10.4	3.8	140.5	51.3	636.6	138.9	215.3	0.0	282.4	99.7	182.8
2022	12	9.9	3.6	133.2	48.6	615.2	137.1	207.4	0.0	270.7	95.6	175.0
2023	12	9.0	3.3	122.1	44.5	575.2	132.0	193.1	0.0	250.1	88.4	161.6
2024	12	8.8	3.2	118.4	43.2	568.9	131.9	190.7	0.0	246.2	87.2	159.1
2025	12	8.2	3.0	111.0	40.5	544.0	129.6	181.9	0.0	232.6	82.4	150.2
2026	12	7.7	2.8	103.6	37.8	517.9	126.5	172.7	0.0	218.7	77.5	141.2
SubTotal			175.0		2,362.5	27,935.7	4,511.5	9,307.1	3,739.1	10,378.0	4,027.7	6,350.3
Remainder			24.7		333.5	5,113.9	1,371.0	1,693.0	0.0	2,049.9	727.3	1,322.6
Total			199.7		2,696.0	33,049.7	5,882.5	11,000.1	3,739.1	12,427.9	4,755.0	7,672.9

Discount Rate (%)	Before Tax			After Tax
	Operating Income	Capital Invest	CashFlow	CashFlow
	M\$	M\$	M\$	M\$
0.0	16,167.0	3,739.1	12,427.9	7,672.9
8.0	10,442.3	3,598.0	6,844.3	4,061.1
10.0	9,727.2	3,565.1	6,162.2	3,620.2
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15.0	8,440.1	3,486.7	4,953.3	2,840.0

		Gross	W.I.	Royalty	Net
Oil	MSTB	199.7	199.7	31.8	167.9
Gas Raw	MMCF	2,995.5	2,995.5		
Gas Sales	MMCF	2,696.0	2,696.0	808.8	1,887.2
NGL	MSTB	6.0	6.0	1.8	4.2
Pentane	MSTB	6.0	6.0	2.0	4.0
Butane	MSTB	6.0	6.0	2.1	3.9
Propane	MSTB	6.0	6.0	2.1	3.9
Ethane	MSTB	6.0	6.0	1.8	4.2
Sulphur	MLT	0.0	0.0	0.0	0.0
BOE	MSTB	679.0	679.0	176.3	502.7

**Evaluation Interest Oil and Gas Report**

Year	Mo	Wells	Interest %	Oil Production				Sales Gas Production					Summed Revenue M\$
				Rate BBL/D	Volume MSTB	Price \$/BBL	Revenue M\$	Sh %	Rate MCF/D	Volume MMCF	Price \$/MCF	Revenue M\$	
2007	12.0	1.0	100.0	106.0	38.7	56.59	2,190.0	10.0	1,431.4	522.4	8.41	4,392.8	6,582.8
2008	12.0	1.0	100.0	63.3	23.1	51.68	1,193.8	10.0	854.4	311.8	7.70	2,399.9	3,593.7
2009	12.0	1.0	100.0	45.5	16.6	48.01	797.0	10.0	614.0	224.1	7.17	1,607.4	2,404.4
2010	12.0	1.0	100.0	35.3	12.9	46.09	594.6	10.0	477.1	174.1	6.89	1,199.6	1,794.1
2011	12.0	1.0	100.0	29.0	10.6	43.92	465.6	10.0	392.1	143.1	6.60	944.8	1,410.4
2012	12.0	1.0	100.0	24.4	8.9	43.74	389.3	10.0	329.2	120.1	6.60	793.3	1,182.6
2013	12.0	1.0	100.0	21.4	7.8	44.81	349.5	10.0	288.5	105.3	6.74	710.2	1,059.8
2014	12.0	1.0	100.0	18.9	6.9	45.63	314.8	10.0	255.2	93.1	6.89	641.6	956.5
2015	12.0	1.0	100.0	16.7	6.1	46.69	284.8	10.0	225.6	82.3	7.08	582.8	867.6
2016	12.0	1.0	100.0	15.3	5.6	47.62	266.7	10.0	207.1	75.6	7.22	545.7	812.4
2017	12.0	1.0	100.0	14.0	5.1	48.57	247.7	10.0	188.6	68.8	7.36	507.0	754.7
2018	12.0	1.0	100.0	12.9	4.7	49.54	232.9	10.0	173.8	63.4	7.51	476.6	709.4
2019	12.0	1.0	100.0	11.8	4.3	50.54	217.3	10.0	159.0	58.0	7.66	444.7	662.0
2020	12.0	1.0	100.0	11.0	4.0	51.54	206.2	10.0	147.9	54.0	7.81	422.0	628.1
2021	12.0	1.0	100.0	10.4	3.8	52.58	199.8	10.0	140.5	51.3	7.97	408.9	608.7
2022	12.0	1.0	100.0	9.9	3.6	53.63	193.1	10.0	133.2	48.6	8.13	395.1	588.2
2023	12.0	1.0	100.0	9.0	3.3	54.71	180.5	10.0	122.1	44.5	8.29	369.4	550.0
2024	12.0	1.0	100.0	8.8	3.2	55.79	178.5	10.0	118.4	43.2	8.46	365.4	543.9
2025	12.0	1.0	100.0	8.2	3.0	56.92	170.8	10.0	111.0	40.5	8.63	349.4	520.2
2026	12.0	1.0	100.0	7.7	2.8	58.05	162.5	10.0	103.6	37.8	8.80	332.6	495.2
SubTotal					175.0		8,835.4			2,362.5		17,889.4	26,724.8
Remainder					24.7		1,605.0			333.5		3,284.6	4,889.6
Total					199.7		10,440.4			2,696.0		21,174.1	31,614.4

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Any comment to describe the

Economic Indicators		Before Tax	AfterTax
Internal Rate of Return (%)		100.6	62.0
PayOut	Yr	1.0	1.3
ROI Undisc	\$\$	3.32	2.05
ROI Disc @15%	\$\$	1.32	0.76
NPI Disc @15%	\$/BOE	7.30	4.18

**Evaluation Interest Summary**

Year	Mo	Wells	BOE Production			Total Revenue M\$	Operating Expense			Burden M\$	Capital M\$	BTax CashFlow M\$	Tax M\$	ATax CashFlow M\$
			Rate BOE/D	Volume MBOE	Price \$/BOE		M\$	\$/BOE	M\$					
2007*	12	1	360.5	131.6	52.25	6,874.8	766.9	5.83	2,329.2	3,739.1	39.6	457.2	-417.6	
2008	12	1	215.2	78.5	47.81	3,755.0	482.2	6.14	1,280.2	0.0	1,992.7	682.4	1,310.3	
2009	12	1	154.6	56.4	44.53	2,513.4	361.8	6.41	848.9	0.0	1,302.7	443.7	859.0	
2010	12	1	120.2	43.9	42.77	1,875.9	293.6	6.69	615.4	0.0	966.9	329.2	637.7	
2011	12	1	98.7	36.0	40.93	1,475.1	254.7	7.07	476.0	0.0	744.4	253.7	490.7	
2012	12	1	82.9	30.3	40.88	1,236.9	223.1	7.37	397.2	0.0	616.6	211.0	405.6	
2013	12	1	72.7	26.5	41.80	1,108.5	204.5	7.71	350.1	0.0	553.9	190.7	363.2	
2014	12	1	64.3	23.5	42.64	1,000.4	188.2	8.02	314.5	0.0	497.7	172.2	325.5	
2015	12	1	56.8	20.7	43.75	907.4	175.4	8.46	283.6	0.0	448.4	155.9	292.6	
2016	12	1	52.2	19.0	44.63	849.7	166.8	8.76	267.6	0.0	415.3	144.9	270.4	
2017	12	1	47.5	17.3	45.52	789.4	158.7	9.15	271.4	0.0	359.3	125.7	233.6	
2018	12	1	43.8	16.0	46.43	742.0	151.8	9.50	253.9	0.0	336.2	118.0	218.3	
2019	12	1	40.1	14.6	47.36	692.4	146.1	9.99	235.6	0.0	310.7	109.2	201.5	
2020	12	1	37.3	13.6	48.31	656.9	141.7	10.42	222.6	0.0	292.7	103.1	189.6	
2021	12	1	35.4	12.9	49.27	636.6	138.9	10.75	215.3	0.0	282.4	99.7	182.8	
2022	12	1	33.5	12.2	50.26	615.2	137.1	11.20	207.4	0.0	270.7	95.6	175.0	
2023	12	1	30.7	11.2	51.27	575.2	132.0	11.77	193.1	0.0	250.1	88.4	161.6	
2024	12	1	29.8	10.9	52.29	568.9	131.9	12.13	190.7	0.0	246.2	87.2	159.1	
2025	12	1	27.9	10.2	53.34	544.0	129.6	12.70	181.9	0.0	232.6	82.4	150.2	
2026	12	1	26.1	9.5	54.40	517.9	126.5	13.29	172.7	0.0	218.7	77.5	141.2	
SubTotal				595.0		27,935.7	4,511.5		9,307.1	3,739.1	10,378.0	4,027.7	6,350.3	
Remainder				84.0		5,113.9	1,371.0		1,693.0	0.0	2,049.9	727.3	1,322.6	
Total				679.0		33,049.7	5,882.5	8.66	11,000.1	3,739.1	12,427.9	4,755.0	7,672.9	

Discount Rate (%)	Before Tax			After Tax
	Operating Income	Capital Invest	CashFlow	CashFlow
	M\$	M\$	M\$	M\$
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10.0	9,727.2	3,565.1	6,162.2	3,620.2
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15.0	8,440.1	3,486.7	4,953.3	2,840.0

		Gross	W.I.	Royalty	Net
Oil	MBOE	199.7	199.7	31.8	167.9
Gas Raw	MBOE	499.2	499.2		
Gas Sales	MBOE	449.3	449.3	134.8	314.5
NGL	MBOE	6.0	6.0	1.8	4.2
Pentane	MBOE	6.0	6.0	2.0	4.0
Butane	MBOE	6.0	6.0	2.1	3.9
Propane	MBOE	6.0	6.0	2.1	3.9
Ethane	MBOE	6.0	6.0	1.8	4.2
Sulphur	MBOE	0.0	0.0	0.0	0.0
BOE	MBOE	679.0	679.0	176.3	502.7

**Evaluation Interest Operating Cost Report**

Year	Annual M\$	Well M\$	Oil		Gas		By Products		Water Disposal M\$	Injection M\$	Total Net OpCost M\$
			Variable M\$	Trans M\$	Variable M\$	Trans M\$	Variable M\$	Trans M\$			
2007	0.0	34.3	256.6	0.0	476.0	0.0	0.0	0.0	0.0	0.0	766.9
2008	0.0	35.0	156.2	0.0	291.1	0.0	0.0	0.0	0.0	0.0	482.2
2009	0.0	35.7	114.5	0.0	211.6	0.0	0.0	0.0	0.0	0.0	361.8
2010	0.0	36.4	90.8	0.0	166.4	0.0	0.0	0.0	0.0	0.0	293.6
2011	0.0	37.1	76.1	0.0	141.5	0.0	0.0	0.0	0.0	0.0	254.7
2012	0.0	37.8	65.1	0.0	120.1	0.0	0.0	0.0	0.0	0.0	223.1
2013	0.0	38.6	58.3	0.0	107.6	0.0	0.0	0.0	0.0	0.0	204.5
2014	0.0	39.4	52.6	0.0	96.3	0.0	0.0	0.0	0.0	0.0	188.2
2015	0.0	40.2	47.4	0.0	87.8	0.0	0.0	0.0	0.0	0.0	175.4
2016	0.0	41.0	44.4	0.0	81.5	0.0	0.0	0.0	0.0	0.0	166.8
2017	0.0	41.8	41.2	0.0	75.7	0.0	0.0	0.0	0.0	0.0	158.7
2018	0.0	42.6	38.7	0.0	70.5	0.0	0.0	0.0	0.0	0.0	151.8
2019	0.0	43.5	36.2	0.0	66.4	0.0	0.0	0.0	0.0	0.0	146.1
2020	0.0	44.3	34.3	0.0	63.0	0.0	0.0	0.0	0.0	0.0	141.7
2021	0.0	45.2	33.3	0.0	60.4	0.0	0.0	0.0	0.0	0.0	138.9
2022	0.0	46.1	32.1	0.0	58.9	0.0	0.0	0.0	0.0	0.0	137.1
2023	0.0	47.0	30.0	0.0	54.9	0.0	0.0	0.0	0.0	0.0	132.0
2024	0.0	48.0	29.7	0.0	54.2	0.0	0.0	0.0	0.0	0.0	131.9
2025	0.0	48.9	28.4	0.0	52.2	0.0	0.0	0.0	0.0	0.0	129.6
2026	0.0	49.9	27.0	0.0	49.6	0.0	0.0	0.0	0.0	0.0	126.5
SubTotal	0.0	832.7	1,292.9	0.0	2,385.9	0.0	0.0	0.0	0.0	0.0	4,511.5
Remainder	0.0	619.7	267.0	0.0	435.9	0.0	0.0	0.0	0.0	0.0	1,371.0
Total	0.0	1,452.4	1,559.9	0.0	2,821.8	0.0	0.0	0.0	0.0	0.0	5,882.5

<b>Evaluation Interest Capital Cost Report</b>
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Year	Land	Exploration	Development	Tangibles	Intangible	Other	Gathering	Plant	Total
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
2007	0.0	2,450.6	0.0	0.0	0.0	0.0	1,288.5	0.0	3,739.1
2008	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2009	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2010	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2011	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2012	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2013	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2014	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2015	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2026	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SubTotal	0.0	2,450.6	0.0	0.0	0.0	0.0	1,288.5	0.0	3,739.1
Remainder	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.0	2,450.6	0.0	0.0	0.0	0.0	1,288.5	0.0	3,739.1

**Evaluation Interest Burden Report**

Year	Crown M\$	Freehold M\$	Manual M\$	Min Tax M\$	ORR M\$	NPI M\$	Total M\$	CR %	FH %	Other %	Total %
2007	1,626.5	0.0	0.0	0.0	702.7	0.0	2,329.2	23.7	0.0	10.2	33.9
2008	896.0	0.0	0.0	0.0	384.2	0.0	1,280.2	23.9	0.0	10.2	34.1
2009	591.4	0.0	0.0	0.0	257.5	0.0	848.9	23.5	0.0	10.2	33.8
2010	423.2	0.0	0.0	0.0	192.2	0.0	615.4	22.6	0.0	10.2	32.8
2011	324.5	0.0	0.0	0.0	151.4	0.0	476.0	22.0	0.0	10.3	32.3
2012	270.1	0.0	0.0	0.0	127.1	0.0	397.2	21.8	0.0	10.3	32.1
2013	236.3	0.0	0.0	0.0	113.8	0.0	350.1	21.3	0.0	10.3	31.6
2014	211.6	0.0	0.0	0.0	102.8	0.0	314.5	21.2	0.0	10.3	31.4
2015	190.2	0.0	0.0	0.0	93.4	0.0	283.6	21.0	0.0	10.3	31.3
2016	180.1	0.0	0.0	0.0	87.5	0.0	267.6	21.2	0.0	10.3	31.5
2017	190.1	0.0	0.0	0.0	81.2	0.0	271.4	24.1	0.0	10.3	34.4
2018	177.5	0.0	0.0	0.0	76.4	0.0	253.9	23.9	0.0	10.3	34.2
2019	164.4	0.0	0.0	0.0	71.3	0.0	235.6	23.7	0.0	10.3	34.0
2020	155.0	0.0	0.0	0.0	67.6	0.0	222.6	23.6	0.0	10.3	33.9
2021	149.7	0.0	0.0	0.0	65.5	0.0	215.3	23.5	0.0	10.3	33.8
2022	144.1	0.0	0.0	0.0	63.3	0.0	207.4	23.4	0.0	10.3	33.7
2023	133.9	0.0	0.0	0.0	59.2	0.0	193.1	23.3	0.0	10.3	33.6
2024	132.2	0.0	0.0	0.0	58.6	0.0	190.7	23.2	0.0	10.3	33.5
2025	125.9	0.0	0.0	0.0	56.0	0.0	181.9	23.1	0.0	10.3	33.4
2026	119.4	0.0	0.0	0.0	53.3	0.0	172.7	23.0	0.0	10.3	33.3
SubTotal	6,442.0	0.0	0.0	0.0	2,865.1	0.0	9,307.1	23.1	0.0	10.3	33.3
Remainder	1,166.7	0.0	0.0	0.0	526.3	0.0	1,693.0				
Total	7,608.7	0.0	0.0	0.0	3,391.4	0.0	11,000.1	23.0	0.0	10.3	33.3

**Evaluation Interest Gas Cost Allowance Report**

Year	Crown Royalty					Mineral Tax				
	Before Deduction M\$	Capital Element M\$	OpCost Element M\$	Total GCA M\$	After Deduction M\$	Before Deduction M\$	Capital Element M\$	OpCost Element M\$	Total GCA M\$	After Deduction M\$
2007	1,178.6	82.0	115.3	197.4	981.2	0.0	0.0	0.0	0.0	0.0
2008	731.6	74.9	70.9	145.8	585.8	0.0	0.0	0.0	0.0	0.0
2009	530.9	67.9	51.7	119.6	411.2	0.0	0.0	0.0	0.0	0.0
2010	414.4	61.1	40.8	101.9	312.5	0.0	0.0	0.0	0.0	0.0
2011	342.3	54.5	34.5	89.0	253.3	0.0	0.0	0.0	0.0	0.0
2012	297.9	48.5	29.3	77.8	220.1	0.0	0.0	0.0	0.0	0.0
2013	265.9	42.6	26.4	69.0	196.9	0.0	0.0	0.0	0.0	0.0
2014	240.9	36.9	23.7	60.6	180.3	0.0	0.0	0.0	0.0	0.0
2015	217.9	31.3	21.5	52.8	165.1	0.0	0.0	0.0	0.0	0.0
2016	204.6	26.1	20.0	46.1	158.6	0.0	0.0	0.0	0.0	0.0
2017	190.5	0.0	18.7	18.7	171.9	0.0	0.0	0.0	0.0	0.0
2018	179.1	0.0	17.4	17.4	161.7	0.0	0.0	0.0	0.0	0.0
2019	167.2	0.0	16.3	16.3	150.9	0.0	0.0	0.0	0.0	0.0
2020	158.6	0.0	15.5	15.5	143.1	0.0	0.0	0.0	0.0	0.0
2021	153.7	0.0	14.9	14.9	138.8	0.0	0.0	0.0	0.0	0.0
2022	148.5	0.0	14.5	14.5	134.1	0.0	0.0	0.0	0.0	0.0
2023	138.9	0.0	13.6	13.6	125.3	0.0	0.0	0.0	0.0	0.0
2024	137.4	0.0	13.4	13.4	123.9	0.0	0.0	0.0	0.0	0.0
2025	131.4	0.0	12.9	12.9	118.5	0.0	0.0	0.0	0.0	0.0
2026	125.0	0.0	12.3	12.3	112.8	0.0	0.0	0.0	0.0	0.0
SubTotal	5,955.4	525.9	583.5	1,109.3	4,846.1	0.0	0.0	0.0	0.0	0.0
Remainder	1,234.8	0.0	120.6	120.6	1,114.2	0.0	0.0	0.0	0.0	0.0
Total	7,190.2	525.9	704.1	1,229.9	5,960.3	0.0	0.0	0.0	0.0	0.0

**Evaluation Interest Discounted Cash Flow Report**

Year	Discounted Cash Flow Before Tax					Discounted Cash Flow After Tax				
	0.0 %	8.0 %	10.0 %	12.0 %	15.0 %	0.0 %	8.0 %	10.0 %	12.0 %	15.0 %
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
2007	39.6	38.1	37.8	37.5	37.0	-417.6	-401.8	-398.1	-394.6	-389.4
2008	1,992.7	1,775.4	1,727.2	1,681.2	1,615.8	1,310.3	1,167.4	1,135.7	1,105.5	1,062.5
2009	1,302.7	1,074.7	1,026.5	981.3	918.6	859.0	708.7	676.9	647.1	605.7
2010	966.9	738.6	692.7	650.3	592.9	637.7	487.2	456.8	428.9	391.0
2011	744.4	526.5	484.8	447.0	396.9	490.7	347.1	319.6	294.7	261.6
2012	616.6	403.8	365.0	330.6	285.9	405.6	265.6	240.1	217.5	188.0
2013	553.9	335.9	298.1	265.1	223.3	363.2	220.2	195.5	173.9	146.4
2014	497.7	279.5	243.5	212.8	174.5	325.5	182.8	159.3	139.1	114.1
2015	448.4	233.1	199.5	171.1	136.7	292.6	152.1	130.1	111.7	89.2
2016	415.3	199.9	167.9	141.5	110.1	270.4	130.2	109.3	92.1	71.7
2017	359.3	160.1	132.1	109.3	82.8	233.6	104.1	85.9	71.1	53.8
2018	336.2	138.8	112.4	91.3	67.4	218.3	90.1	72.9	59.3	43.8
2019	310.7	118.7	94.4	75.4	54.2	201.5	77.0	61.2	48.9	35.1
2020	292.7	103.6	80.8	63.4	44.4	189.6	67.1	52.4	41.1	28.7
2021	282.4	92.5	70.9	54.6	37.2	182.8	59.9	45.9	35.3	24.1
2022	270.7	82.1	61.8	46.7	31.0	175.0	53.1	40.0	30.2	20.1
2023	250.1	70.2	51.9	38.5	24.9	161.6	45.4	33.5	24.9	16.1
2024	246.2	64.0	46.4	33.9	21.3	159.1	41.4	30.0	21.9	13.8
2025	232.6	56.0	39.9	28.6	17.5	150.2	36.2	25.8	18.5	11.3
2026	218.7	48.8	34.1	24.0	14.3	141.2	31.5	22.0	15.5	9.3
SubTotal	10,378.0	6,540.5	5,967.8	5,484.2	4,886.6	6,350.3	3,865.1	3,494.8	3,182.4	2,797.0
Remainder	2,049.9	303.9	194.4	125.7	66.7	1,322.6	196.1	125.4	81.1	43.0
Total	12,427.9	6,844.3	6,162.2	5,609.9	4,953.3	7,672.9	4,061.1	3,620.2	3,263.6	2,840.0

**Evaluation Interest Gas By Products Report**

Year	Working Interest Volumes						Working Interest By Product BOE's			
	NGL MSTB	Pentane MSTB	Butane MSTB	Propane MSTB	Ethane MSTB	Sulphur MLT	Rate BOE/D	Volume MBOE	Price \$/BOE	Revenue M\$
2007	1.2	1.2	1.2	1.2	1.2	0.0	15.9	5.8	50.3	292.0
2008	0.7	0.7	0.7	0.7	0.7	0.0	9.5	3.5	46.6	161.3
2009	0.5	0.5	0.5	0.5	0.5	0.0	6.8	2.5	43.8	109.1
2010	0.4	0.4	0.4	0.4	0.4	0.0	5.3	1.9	42.2	81.8
2011	0.3	0.3	0.3	0.3	0.3	0.0	4.4	1.6	40.7	64.7
2012	0.3	0.3	0.3	0.3	0.3	0.0	3.7	1.3	40.7	54.3
2013	0.2	0.2	0.2	0.2	0.2	0.0	3.2	1.2	41.6	48.7
2014	0.2	0.2	0.2	0.2	0.2	0.0	2.8	1.0	42.4	43.9
2015	0.2	0.2	0.2	0.2	0.2	0.0	2.5	0.9	43.5	39.8
2016	0.2	0.2	0.2	0.2	0.2	0.0	2.3	0.8	44.4	37.3
2017	0.2	0.2	0.2	0.2	0.2	0.0	2.1	0.8	45.3	34.6
2018	0.1	0.1	0.1	0.1	0.1	0.0	1.9	0.7	46.2	32.5
2019	0.1	0.1	0.1	0.1	0.1	0.0	1.8	0.6	47.1	30.4
2020	0.1	0.1	0.1	0.1	0.1	0.0	1.6	0.6	48.0	28.8
2021	0.1	0.1	0.1	0.1	0.1	0.0	1.6	0.6	49.0	27.9
2022	0.1	0.1	0.1	0.1	0.1	0.0	1.5	0.5	50.0	27.0
2023	0.1	0.1	0.1	0.1	0.1	0.0	1.4	0.5	51.0	25.2
2024	0.1	0.1	0.1	0.1	0.1	0.0	1.3	0.5	52.0	25.0
2025	0.1	0.1	0.1	0.1	0.1	0.0	1.2	0.4	53.0	23.9
2026	0.1	0.1	0.1	0.1	0.1	0.0	1.2	0.4	54.1	22.7
SubTotal	5.2	5.2	5.2	5.2	5.2	0.0		26.2		1,210.9
Remainder	0.7	0.7	0.7	0.7	0.7	0.0		3.7		224.3
Total	6.0	6.0	6.0	6.0	6.0	0.0		30.0		1,435.2

**Evaluation Interest Tax Report**

Year	Federal Tax						Federal Tax	Provincial	Total Tax
	Income	Expense	CCA	Royalty Deduction	Deduction	Taxable Income			
	M\$	M\$	M\$	M\$	M\$	M\$			
2007	6,874.8	766.9	40.3	2,329.2	2,450.6	1,287.9	309.1	148.1	457.2
2008	3,755.0	482.2	70.5	1,280.2	0.0	1,922.2	461.3	221.1	682.4
2009	2,513.4	361.8	52.8	848.9	0.0	1,249.9	300.0	143.7	443.7
2010	1,875.9	293.6	39.6	615.4	0.0	927.3	222.6	106.6	329.2
2011	1,475.1	254.7	29.7	476.0	0.0	714.7	171.5	82.2	253.7
2012	1,236.9	223.1	22.3	397.2	0.0	594.3	142.6	68.3	211.0
2013	1,108.5	204.5	16.7	350.1	0.0	537.1	128.9	61.8	190.7
2014	1,000.4	188.2	12.5	314.5	0.0	485.2	116.4	55.8	172.2
2015	907.4	175.4	9.4	283.6	0.0	439.0	105.4	50.5	155.9
2016	849.7	166.8	7.1	267.6	0.0	408.3	98.0	47.0	144.9
2017	789.4	158.7	5.3	271.4	0.0	354.0	85.0	40.7	125.7
2018	742.0	151.8	4.0	253.9	0.0	332.3	79.7	38.2	118.0
2019	692.4	146.1	3.0	235.6	0.0	307.7	73.9	35.4	109.2
2020	656.9	141.7	2.2	222.6	0.0	290.4	69.7	33.4	103.1
2021	636.6	138.9	1.7	215.3	0.0	280.8	67.4	32.3	99.7
2022	615.2	137.1	1.3	207.4	0.0	269.4	64.7	31.0	95.6
2023	575.2	132.0	0.9	193.1	0.0	249.1	59.8	28.6	88.4
2024	568.9	131.9	0.7	190.7	0.0	245.5	58.9	28.2	87.2
2025	544.0	129.6	0.5	181.9	0.0	232.1	55.7	26.7	82.4
2026	517.9	126.5	0.4	172.7	0.0	218.3	52.4	25.1	77.5
SubTotal	27,935.7	4,511.5	320.9	9,307.1	2,450.6	11,345.6	2,722.9	1,304.7	4,027.7
Remainder	5,113.9	1,371.0	1.1	1,693.0	0.0	2,048.8	491.7	235.6	727.3
Total	33,049.7	5,882.5	322.1	11,000.1	2,450.6	13,394.3	3,214.6	1,540.3	4,755.0

**Evaluation Net Products Production Report**

Year	Mo	Wells	Production Rate									
			Oil BBL/D	Sales Gas MCF/D	NGL BBL/D	Pentane BBL/D	Butane BBL/D	Propane BBL/D	Ethane BBL/D	Sulphur LT/D	Water BBL/D	Inject BBL/D
2007	12	1	106.0	1,431.4	3.2	3.2	3.2	3.2	3.2	0.0	0.0	0.0
2008	12	1	63.3	854.4	1.9	1.9	1.9	1.9	1.9	0.0	0.0	0.0
2009	12	1	45.5	614.0	1.4	1.4	1.4	1.4	1.4	0.0	0.0	0.0
2010	12	1	35.3	477.1	1.1	1.1	1.1	1.1	1.1	0.0	0.0	0.0
2011	12	1	29.0	392.1	0.9	0.9	0.9	0.9	0.9	0.0	0.0	0.0
2012	12	1	24.4	329.2	0.7	0.7	0.7	0.7	0.7	0.0	0.0	0.0
2013	12	1	21.4	288.5	0.6	0.6	0.6	0.6	0.6	0.0	0.0	0.0
2014	12	1	18.9	255.2	0.6	0.6	0.6	0.6	0.6	0.0	0.0	0.0
2015	12	1	16.7	225.6	0.5	0.5	0.5	0.5	0.5	0.0	0.0	0.0
2016	12	1	15.3	207.1	0.5	0.5	0.5	0.5	0.5	0.0	0.0	0.0
2017	12	1	14.0	188.6	0.4	0.4	0.4	0.4	0.4	0.0	0.0	0.0
2018	12	1	12.9	173.8	0.4	0.4	0.4	0.4	0.4	0.0	0.0	0.0
2019	12	1	11.8	159.0	0.4	0.4	0.4	0.4	0.4	0.0	0.0	0.0
2020	12	1	11.0	147.9	0.3	0.3	0.3	0.3	0.3	0.0	0.0	0.0
2021	12	1	10.4	140.5	0.3	0.3	0.3	0.3	0.3	0.0	0.0	0.0
2022	12	1	9.9	133.2	0.3	0.3	0.3	0.3	0.3	0.0	0.0	0.0
2023	12	1	9.0	122.1	0.3	0.3	0.3	0.3	0.3	0.0	0.0	0.0
2024	12	1	8.8	118.4	0.3	0.3	0.3	0.3	0.3	0.0	0.0	0.0
2025	12	1	8.2	111.0	0.2	0.2	0.2	0.2	0.2	0.0	0.0	0.0
2026	12	1	7.7	103.6	0.2	0.2	0.2	0.2	0.2	0.0	0.0	0.0

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Evaluation Interest Income Stream Report

Year	Oil M\$	Gas M\$	NGL M\$	Pentane M\$	Butane M\$	Propane M\$	Ethane M\$	Sulphur M\$	Other M\$	Total M\$
2007	2,190.0	4,392.8	76.6	76.6	55.7	48.18	34.8	0.0	0.0	6,874.8
2008	1,193.8	2,399.9	42.4	42.4	30.8	26.68	18.9	0.0	0.0	3,755.0
2009	797.0	1,607.4	28.8	28.8	20.8	18.05	12.7	0.0	0.0	2,513.4
2010	594.6	1,199.6	21.6	21.6	15.7	13.54	9.4	0.0	0.0	1,875.9
2011	465.6	944.8	17.1	17.1	12.4	10.73	7.4	0.0	0.0	1,475.1
2012	389.3	793.3	14.4	14.4	10.4	9.01	6.2	0.0	0.0	1,236.9
2013	349.5	710.2	12.9	12.9	9.4	8.07	5.6	0.0	0.0	1,108.5
2014	314.8	641.6	11.6	11.6	8.4	7.30	5.0	0.0	0.0	1,000.4
2015	284.8	582.8	10.5	10.5	7.6	6.59	4.6	0.0	0.0	907.4
2016	266.7	545.7	9.9	9.9	7.1	6.17	4.3	0.0	0.0	849.7
2017	247.7	507.0	9.2	9.2	6.6	5.73	4.0	0.0	0.0	789.4
2018	232.9	476.6	8.6	8.6	6.2	5.39	3.7	0.0	0.0	742.0
2019	217.3	444.7	8.0	8.0	5.8	5.03	3.5	0.0	0.0	692.4
2020	206.2	422.0	7.6	7.6	5.5	4.77	3.3	0.0	0.0	656.9
2021	199.8	408.9	7.4	7.4	5.3	4.62	3.2	0.0	0.0	636.6
2022	193.1	395.1	7.1	7.1	5.1	4.47	3.1	0.0	0.0	615.2
2023	180.5	369.4	6.7	6.7	4.8	4.18	2.9	0.0	0.0	575.2
2024	178.5	365.4	6.6	6.6	4.8	4.13	2.9	0.0	0.0	568.9
2025	170.8	349.4	6.3	6.3	4.6	3.95	2.7	0.0	0.0	544.0
2026	162.5	332.6	6.0	6.0	4.3	3.76	2.6	0.0	0.0	517.9
SubTotal	8,835.4	17,889.4	319.2	319.2	231.4	200.3	140.8	0.0	0.0	27,935.7
Remainder	1,605.0	3,284.6	59.3	59.3	42.8	37.1	25.8	0.0	0.0	5,113.9
Total	10,440.4	21,174.1	378.5	378.5	274.2	237.5	166.6	0.0	0.0	33,049.7

# EANexus Entity Input Variables Report

File Name : DemoPrint  
 Time : 6/19/2007 8:02:25 AM  
 Description : 100/10-12-038-24W4/02  
 Glauconitic D

This is a Demo File  
 100 % Crown

Province :	Alberta	Evaluation Start Year :	2007
Field :	Smith	Production Start :	Jan 2007
Reserve Category :	Proven Producing	In Stream Compostion :	Default
Classification :	Non-Heavy	Transport Allowance :	Region 1
Parameter File :	C:\Reap\Bench07.par	Initial Well Count	1.0
Par Description :	Any comment to describe the		

## Oil Forecast :

(1) - Start Production Jan 2007 with an initial oil rate of 150 (BBL/D) and a final rate of 5 (BBL/D). Total declineable reserves were 200 (MSTB). A Harmonic decline was used with a 48.22 % decline and 'Decline Rate' being the parameter to calculate. Total gross reserves are 199.7 (MSTB)

## Gas Forecast :

Gas reserves are based on an average solution gas oil ratio of 15,000.0 (SCF/STB) with an initial solution gas oil ratio of 15,000.0 (SCF/STB). Total gross raw reserves are 2,995.5 (MMCF). Total gross sales reserves are 2,696.0 (MMCF). The initial shrinkage rate is 10.0 % with an average shrinkage rate of 10.0 %.

## Additional Products :

6.0 (MSTB) NGL production is based on an average NGL Raw Gas Ratio of 2.0 (STB/MMCF)  
 6.0 (MSTB) Condensate production is based on an average Condensate Raw Gas Ratio of 2.0 (STB/MMCF)  
 6.0 (MSTB) Butane production is based on an average Butane Raw Gas Ratio of 2.0 (STB/MMCF)  
 6.0 (MSTB) Propane production is based on an average Propane Raw Gas Ratio of 2.0 (STB/MMCF)  
 6.0 (MSTB) Ethane production is based on an average Ethane Raw Gas Ratio of 2.0 (STB/MMCF)  
 There is no Sulphur production reported.  
 There is no Water production reported.  
 There is no other production income reported.

Prices 5 Year :	2007	2008	2009	2010	2011	
Oil Bench Price (\$/BBL)	64.75	60.00	56.50	54.75	52.75	
Oil Offset Price (\$/BBL)	8.16	8.32	8.49	8.66	8.83	
Oil Entity Price (\$/BBL)	56.59	51.68	48.01	46.09	43.92	
Gas Price (\$/MMBTU)	8.85	8.10	7.55	7.25	6.95	
Gas Offset Price (\$/MMBTU)	0.00	0.00	0.00	0.00	0.00	
Gas Entity Price (\$/MMBTU)	8.85	8.10	7.55	7.25	6.95	
Gas Heat Value (MMBTU/MCF)	950.00	950.00	950.00	950.00	950.00	
NGL Price (\$/BBL)	66.00	61.25	57.75	55.75	53.75	
Condensate Price (\$/BBL)	66.00	61.25	57.75	55.75	53.75	
Butane Price (\$/BBL)	48.00	44.50	41.75	40.50	39.00	
Propane Price (\$/BBL)	41.50	38.50	36.25	35.00	33.75	
Ethane Price (\$/BBL)	30.00	27.25	25.50	24.25	23.25	
Operating Costs:	2007	2008	2009	2010	2011	Avg Escalation
Annual (M\$)	0.0	0.0	0.0	0.0	0.0	0.00 %
Well Month (\$/W/M)	2,856	2,913	2,971	3,031	3,091	2.06 %
Oil Variable (\$/BBL)	6.63	6.76	6.90	7.04	7.18	2.07 %
Gas Variable (\$/MCF)	0.82	0.84	0.85	0.86	0.89	2.13 %

Note: Other liquids, sulphur and water opcosts may apply. Check run for details.

Interests :

# EANexus Entity Input Variables Report

File Name : DemoPrint

Time : 6/19/2007 8:02:25 AM

## Working Interests :

Revenue Initially : 100.0 %Reverting to 100 % at payout.

Capital Initially : 100.0 %Reverting to 100 % at payout.

Gathering Initially : 100.0 %Reverting to 100 % at payout.

Plant Initially : 100.0 %

NPI Initially : 0.0 %

ORR Oil Initially : 0.0 %

ORR Gas Initially : 15.0 %

## Royalty :

The initial crown split is 100.0 % with new oil 100.0 % with new gas 100.0 % and with third tier 0.0 %. The balance is old oil and gas.

## Capital :

Year Spent : 2007      Type : Exploration      Cost : 2450.6 M\$      Comments : Drill

Year Spent : 2007      Type : Gathering      Cost : 1288.5 M\$      Comments : Gather

No Abandonment or Salvage Stated.

Risk Factors : Production = 1.000, Land = 1.000, Exploration = 1.000, Development = 1.000

Tangible = 1.000, Intangible = 1.000, Gathering = 1.000, Plant = 1.000, Other = 1.000

Comments :

**EANexus**

Your Company Name Here!

100/10-12-038-24W4/02  
 Glauconitic D

This is a Demo File  
 100 % Crown

Reserve Category : Proven Producing

Province: Alberta

Field: Smith

Any comment to describe the parameter file.

**Working Interest** Initial 100.00%  
 Final 100.00%

		Gross	W.I.	Royalty	Net
Oil	MSTB	199.7	199.7	31.8	167.9
Gas Raw	MMCF	2,995.5	2,995.5	Shrinkage = 10.0%	
Gas Sales	MMCF	2,696.0	2,696.0	808.8	1,887.2
NGL	MSTB	6.0	6.0	1.8	4.2
Pentane	MSTB	6.0	6.0	2.0	4.0
Butane	MSTB	6.0	6.0	2.1	3.9
Propane	MSTB	6.0	6.0	2.1	3.9
Ethane	MSTB	6.0	6.0	1.8	4.2
Sulphur	MLT	0.0	0.0	0.0	0.0
BOE	MSTB	679.0	679.0	176.3	502.7

Economic Indicators	Before Tax	Before Tax			
		Discount Rate (%)	Operating Income M\$	Capital Invest M\$	CashFlow M\$
Internal Rate of Return (%)	100.6	0.0	16,167.0	3,739.1	12,427.9
PayOut	Yr 1.0	8.0	10,442.3	3,598.0	6,844.3
Return on Invest Undisc	\$/ \$ 3.32	10.0	9,727.2	3,565.1	6,162.2
Return on Invest Disc @15%	\$/ \$ 1.32	12.0	9,143.0	3,533.1	5,609.9
Net Profit Interest Disc @15%	\$/BOE 7.30	15.0	8,440.1	3,486.7	4,953.3

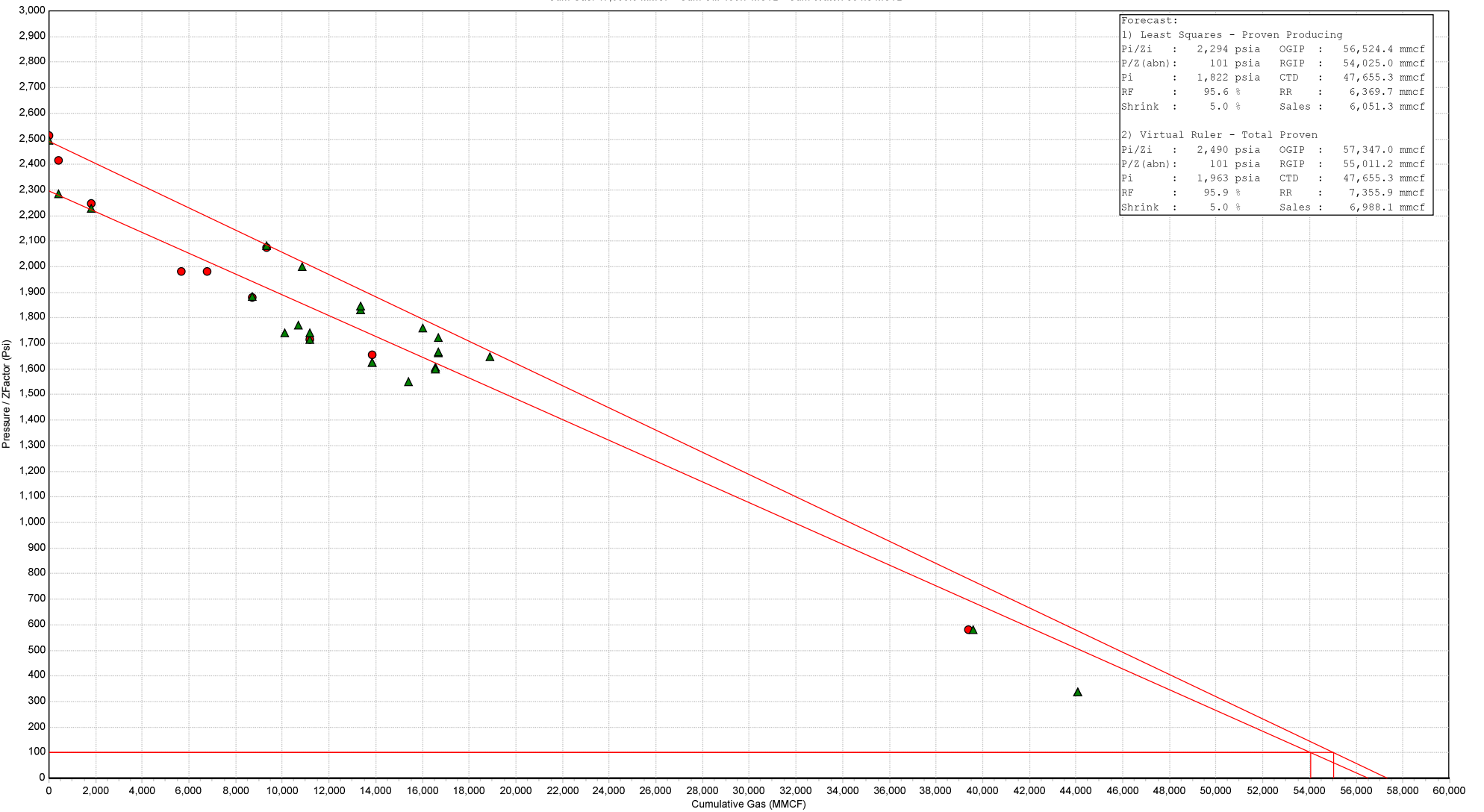
Reversion Point Dec 2007		Capital	
Produced To Reversion Point	Remaining	Remaining	%
Oil MSTB	38.6	161.1	80.7%
Gas Raw MMCF	578.9	2,416.6	80.7%

Year	Wells	GROSS RATE			GROSS VOLUME			INTEREST RATE			INTEREST VOLUME			NET VOLUME			PRICE			
		Oil BBL/D	Raw Gas MCF/D	Liquids BBL/D	Oil MSTB	Raw Gas MMCF	Liquids MSTB	Oil BBL/D	Sales Gas MCF/D	Liquids BBL/D	Oil MSTB	Sales Gas MMCF	Liquids MSTB	Oil MSTB	Sales Gas MMCF	Liquids MSTB	Oil \$/BBL	Sales Gas \$/MCF	Liquids \$/BBL	
		2007(12)*	1.0	106.0	1,590.4	15.9	38.7	580.5	5.8	106.0	1,431.4	15.9	38.7	522.4	5.8	27.3	365.7	3.9	56.59	8.41
2008(12)	1.0	63.3	949.3	9.5	23.1	346.5	3.5	63.3	854.4	9.5	23.1	311.8	3.5	17.1	218.3	2.3	51.68	7.70	46.55	
2009(12)	1.0	45.5	682.2	6.8	16.6	249.0	2.5	45.5	614.0	6.8	16.6	224.1	2.5	12.8	156.9	1.7	48.01	7.17	43.80	
2010(12)	1.0	35.3	530.1	5.3	12.9	193.5	1.9	35.3	477.1	5.3	12.9	174.1	1.9	10.5	121.9	1.3	46.09	6.89	42.25	
2011(12)	1.0	29.0	435.6	4.4	10.6	159.0	1.6	29.0	392.1	4.4	10.6	143.1	1.6	9.0	100.2	1.1	43.92	6.60	40.70	
2012(12)	1.0	24.4	365.8	3.7	8.9	133.5	1.3	24.4	329.2	3.7	8.9	120.1	1.3	7.8	84.1	0.9	43.74	6.60	40.70	
2013(12)	1.0	21.4	320.5	3.2	7.8	117.0	1.2	21.4	288.5	3.2	7.8	105.3	1.2	6.9	73.7	0.8	44.81	6.74	41.65	
2014(12)	1.0	18.9	283.6	2.8	6.9	103.5	1.0	18.9	255.2	2.8	6.9	93.1	1.0	6.2	65.2	0.7	45.63	6.89	42.45	
2015(12)	1.0	16.7	250.7	2.5	6.1	91.5	0.9	16.7	225.6	2.5	6.1	82.3	0.9	5.6	57.6	0.6	46.69	7.08	43.50	
2016(12)	1.0	15.3	230.1	2.3	5.6	84.0	0.8	15.3	207.1	2.3	5.6	75.6	0.8	5.1	52.9	0.6	47.62	7.22	44.37	
2017(12)	1.0	14.0	209.6	2.1	5.1	76.5	0.8	14.0	188.6	2.1	5.1	68.8	0.8	4.7	48.2	0.5	48.57	7.36	45.26	
2018(12)	1.0	12.9	193.2	1.9	4.7	70.5	0.7	12.9	173.8	1.9	4.7	63.4	0.7	4.4	44.4	0.5	49.54	7.51	46.16	
2019(12)	1.0	11.8	176.7	1.8	4.3	64.5	0.6	11.8	159.0	1.8	4.3	58.0	0.6	4.0	40.6	0.4	50.54	7.66	47.09	
2020(12)	1.0	11.0	164.4	1.6	4.0	60.0	0.6	11.0	147.9	1.6	4.0	54.0	0.6	3.8	37.8	0.4	51.54	7.81	48.03	
2021(12)	1.0	10.4	156.2	1.6	3.8	57.0	0.6	10.4	140.5	1.6	3.8	51.3	0.6	3.6	35.9	0.4	52.58	7.97	48.99	
SubTotal					159.1	2,386.5	23.9				159.1	2,147.8	23.9		128.8	1,503.5	16.2			
Remain					40.6	609.0	6.1				40.6	548.1	6.1		39.1	444.6	4.1			
Total					199.7	2,995.5	30.0				199.7	2,696.0	30.0		167.9	1,948.1	20.3			

Year	REVENUE					BURDENS					OPERATING COSTS				SUMMARY		
	Oil M\$	Sales Gas M\$	Liquids M\$	Other M\$	Total M\$	Crown M\$	Freehold M\$	Other M\$	Total M\$	Percent %	Fixed M\$	Variable M\$	Total M\$	Percent %	Income M\$	Capital M\$	CashFlow M\$
2007(12)*	2,190.0	4,392.8	292.0	0.0	6,874.8	1,626.5	0.0	702.7	2,329.2	33.9%	34.3	732.6	766.9	11.2%	3,778.7	3,739.1	39.6
2008(12)	1,193.8	2,399.9	161.3	0.0	3,755.0	896.0	0.0	384.2	1,280.2	34.1%	35.0	447.2	482.2	12.8%	1,992.7	0.0	1,992.7
2009(12)	797.0	1,607.4	109.1	0.0	2,513.4	591.4	0.0	257.5	848.9	33.8%	35.7	326.2	361.8	14.4%	1,302.7	0.0	1,302.7
2010(12)	594.6	1,199.6	81.8	0.0	1,875.9	423.2	0.0	192.2	615.4	32.8%	36.4	257.2	293.6	15.7%	966.9	0.0	966.9
2011(12)	465.6	944.8	64.7	0.0	1,475.1	324.5	0.0	151.4	476.0	32.3%	37.1	217.6	254.7	17.3%	744.4	0.0	744.4
2012(12)	389.3	793.3	54.3	0.0	1,236.9	270.1	0.0	127.1	397.2	32.1%	37.8	185.3	223.1	18.0%	616.6	0.0	616.6
2013(12)	349.5	710.2	48.7	0.0	1,108.5	236.3	0.0	113.8	350.1	31.6%	38.6	165.9	204.5	18.4%	553.9	0.0	553.9
2014(12)	314.8	641.6	43.9	0.0	1,000.4	211.6	0.0	102.8	314.5	31.4%	39.4	148.8	188.2	18.8%	497.7	0.0	497.7
2015(12)	284.8	582.8	39.8	0.0	907.4	190.2	0.0	93.4	283.6	31.3%	40.2	135.2	175.4	19.3%	448.4	0.0	448.4
2016(12)	266.7	545.7	37.3	0.0	849.7	180.1	0.0	87.5	267.6	31.5%	41.0	125.8	166.8	19.6%	415.3	0.0	415.3
2017(12)	247.7	507.0	34.6	0.0	789.4	190.1	0.0	81.2	271.4	34.4%	41.8	116.9	158.7	20.1%	359.3	0.0	359.3
2018(12)	232.9	476.6	32.5	0.0	742.0	177.5	0.0	76.4	253.9	34.2%	42.6	109.2	151.8	20.5%	336.2	0.0	336.2
2019(12)	217.3	444.7	30.4	0.0	692.4	164.4	0.0	71.3	235.6	34.0%	43.5	102.6	146.1	21.1%	310.7	0.0	310.7
2020(12)	206.2	422.0	28.8	0.0	656.9	155.0	0.0	67.6	222.6	33.9%	44.3	97.3	141.7	21.6%	292.7	0.0	292.7
2021(12)	199.8	408.9	27.9	0.0	636.6	149.7	0.0	65.5	215.3	33.8%	45.2	93.7	138.9	21.8%	282.4	0.0	282.4
SubTotal	7,949.9	16,077.4	1,087.2	0.0	25,114.5	5,786.6	0.0	2,574.7	8,361.3	33.3%	592.7	3,261.7	3,854.4	15.3%	12,898.8	3,739.1	9,159.7
Remain	2,490.4	5,096.7	348.1	0.0	7,935.2	1,822.1	0.0	816.7	2,638.8	33.3%	859.7	1,168.4	2,028.2	25.6%	3,268.2	0.0	3,268.2
Total	10,440.4	21,174.1	1,435.2	0.0	33,049.7	7,608.7	0.0	3,391.4	11,000.1	33.3%	1,452.4	4,430.1	5,882.5	17.8%	16,167.0	3,739.1	12,427.9

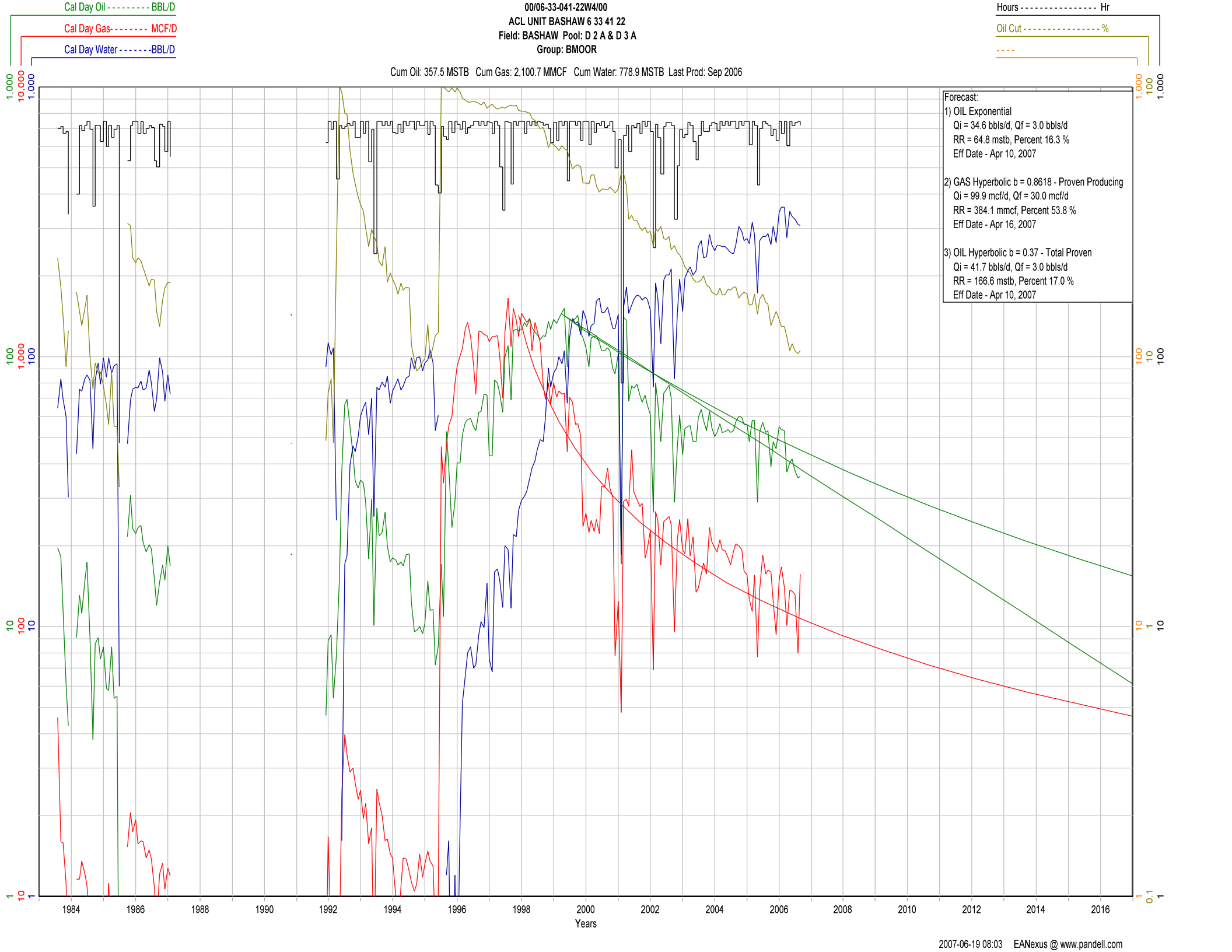
Field: Pool:  
 Group: BMOOR Date: 2007-06-19 08:08

Cum Gas: 47,655.3 MMCF Cum Oil: 405.7 MSTB Cum Water: 804.8 MSTB



00/06-33-041-22W4/00  
 ACL UNIT BASHAW 6 33 41 22  
 Field: BASHAW Pool: D 2 A & D 3 A  
 Group: BMOOR

Cum Oil: 357.5 MSTB Cum Gas: 2,100.7 MMCF Cum Water: 778.9 MSTB Last Prod: Sep 2006



# Natural Gas Reserves Data Sheet

Effective Date : Jan 1, 2004

Time : 2007-06-19 08:09

Case : Demo

Well Name : BDX Clear Hills 12-22-89-13W6  
 Field : Clear Hills  
 Zone : Baldonnel  
 Category : Proven Non Producing  
 Status : Standing

Company Interest : 50.00 %  
 Royalty : Crown  
 Burden : Net GOR 16%

KB Elevation	1,226.8 ft	4,069.00 m	Mean	6,569.9 ft	2,002.50 m
Top Pay	6,561.7 ft	2,000.00 m	Depth SL	-5,343.1 ft	2,066.50 m
Base Pay	6,578.1 ft	2,005.00 m	Specific Gravity	0.800	
Net Pay	16.4 ft	5.00 m	Value	1,000.0 BTU/SCF	37.43 GJ/E3M3
Porosity	12.5 %		Pc	665.0 psia	4,585.0 kPaa
Saturation			Tc	420.0 R	233.3 K
Water	25.0 %		Z	0.770	
Oil	0.0 %		Volume Factor	94.85 st/res	
Gas	75.0 %		Content H2S	1.25 %	
Initial Pressure	1,200.0 psia	8,273.7 kPaa	N2	0 %	
Reservoir Temp	120.0 F	48.9 C	CO2	1.1 %	
	579.7 R	322.1 K			

## RAW GAS

Area	640.0 acres	259.0 ha
Rock Volume	10,496.0 acres-ft	1,295.0 ha-m
Original Gas In Place	4,087.07 MMCF	115.15 E6M3
Recovery Factor	25.0 %	
Original Recoverable	1,021.77 MMCF	28.79 E6M3
Cum Prod	0.00 MMCF	0.00 E6M3
Remaining Recoverable	1,021.77 MMCF	28.79 E6M3

## SALES GAS

Surface Loss	10.00 %	
Gross Remaining Marketable	919.59 MMCF	25.91 E6M3
Gross Associated Marketable	115.43 MMCF	3.25 E6M3
Total Gross Remaining Marketable	1,035.02 MMCF	29.16 E6M3
Net Remaining Marketable	517.51 MMCF	14.58 E6M3

## GAS BY-PRODUCTS (Sales Based)

	Gross Liquids Volume			Net Liquids Volume		
NGL Mix	23.00 BBL/MMCF	23.81 MSTB	3.78 E3M3	11.91 MSTB	1.89 E3M3	

## REMARKS

# Oil Reserves Data Sheet

Effective Date : Jan 1, 2004

Time : 2007-06-19 08:11

Case : Demo

Well Name : BDX Clear Hills 12-22-89-13W6  
 Field : Clear Hills  
 Zone : Baldonnel  
 Category : Proven Non Producing  
 Status : Standing

Company Interest : 50.00 %  
 Royalty : Crown  
 Burden : Net GOR 16%

KB Elevation	3,126.3 ft	952.90 m			
Top Pay	7,047.0 ft	2,147.93 m	Mean	7,058.5 ft	2,151.44 m
Base Pay	7,070.0 ft	2,154.94 m	Depth SL	-3,932.2 ft	-1,198.54 m
Net Pay	23.0 ft	7.01 m	Initial Pressure	2,000.0 psia	13,790.0 kPaa
Porosity	17.1 %		Reservoir Temp	80.0 F	26.7 C
Saturation				539.7 R	299.9 K
Water	25.0 %		Specific Gravity	35.0 API	849.9 kg/m3
Gas	0.0 %		Volume Factor	0.800 st/res	
Oil	75.0 %		Recovery Factor	17.5 %	

## OIL

Area	40.00 acres	16.19 ha
Rock Volume	920.0 acres-ft	113.5 ha-m
Original Oil In Place	732.83 MSTB	116.51 E3M3
Recoverable Oil	128.25 MSTB	20.39 E3M3
Cum Prod	0.00 MSTB	0.00 E3M3
Remaining Recoverable	128.25 MSTB	20.39 E3M3
Net Remaining Recoverable	64.12 MSTB	10.20 E3M3

## GAS

Gas Oil Ratio	1,000.0 SCF/STB	177.20 M3/M3
Raw Recoverable Gas	128.25 MMCF	3.61 E6M3
Surface Loss	10.0 %	
Gross Associated Marketable	115.43 MMCF	3.25 E6M3
Gross Non-Associated Marketable	919.59 MMCF	25.91 E6M3
Gross Remaining Marketable	1,035.02 MMCF	29.16 E6M3
Net Remaining Marketable	517.51 MMCF	14.58 E6M3

## GAS BY-PRODUCTS (Sales Based)

		Gross Liquids Volume			Net Liquids Volume		
NGL Mix	23.00 BBL/MMCF	23.81 MSTB	3.78 E3M3	11.91 MSTB	1.89 E3M3		

## REMARKS

# Oil and Gas Reserves Data Sheet

Effective Date : Jan 1, 2004

Time : 2007-06-19 08:11

Case : Demo

Well Name : BDX Clear Hills 12-22-89-13W6  
 Field : Clear Hills  
 Zone : Baldonnel  
 Category : Proven Non Producing  
 Status : Standing

Company Interest : 50.00 %  
 Royalty : Crown  
 Burden : Net GOR 16%

				Gas Pay	Oil Pay
KB Elevation	3,126.3 ft	952.90 m	Porosity	12.5 %	17.1 %
Top Pay	6,561.7 ft	2,000.00 m	Saturation		
Base Pay	6,578.1 ft	2,005.00 m	Water	25.0 %	25.0 %
Net Gas Pay	16.4 ft	5.00 m	Gas	75.0 %	0.0 %
Net Oil Pay	23.0 ft	7.01 m	Oil	0.0 %	75.0 %
Initial Pressure	1,200.0 psia	8,273.7 kPaa	Area	640.0 acres	40.00 acres
Reservoir Temp	120.0 F	48.9 C	Density	0.800 rel	35.0 API
			Volume Factor	94.85 st/res	0.800 st/res
			Recovery Factor	25.0 %	17.5 %

## OIL

Rock Volume	920.0 acres-ft	113.5 ha-m
Original Oil In Place	732.83 MSTB	116.51 E3M3
Recoverable Oil	128.25 MSTB	20.39 E3M3
Cum Prod	0.00 MSTB	0.00 E3M3
Remaining Recoverable	128.25 MSTB	20.39 E3M3
Net Remaining Recoverable	64.12 MSTB	10.20 E3M3

## GAS

Rock Volume	10,496.0 acres-ft	1,295.0 ha-m
Original Gas In Place	4,087.07 MMCF	115.15 E6M3
Non-Associated Recoverable Raw	1,021.77 MMCF	28.79 E6M3
Gas Oil Ratio	1,000.0 SCF/STB	177.20 M3/M3
Associated Recoverable Raw	128.25 MMCF	3.61 E6M3
Total Gross Raw Gas	1,150.02 MMCF	32.40 E6M3
Cum Prod	0.00 MMCF	0.00 E6M3
Gross Remaining Raw	1,150.02 MMCF	32.40 E6M3
Average Surface Loss	10.0 %	
Gross Remaining Marketable	1,035.02 MMCF	29.16 E6M3
Net Remaining Marketable	517.51 MMCF	14.58 E6M3

## GAS BY-PRODUCTS (Sales Based)

	Gross Liquids Volume			Net Liquids Volume		
NGL Mix	23.00 BBL/MMCF	23.81 MSTB	3.78 E3M3	11.91 MSTB	1.89 E3M3	

## REMARKS