

WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT (January 1/06 – October 30/06)

| <u>DRILLING ACTIVITY</u> | to Oct. 30/06 | To Oct. 31/05 | 2005 Total |
|--|---------------|---------------|------------|
| Drilling Licences Issued | 363 | 273 | 384 |
| Licences Cancelled | 5 | 0 | 0 |
| Vertical Wells Drilled | 376 | 190 | 267 |
| Horizontal Wells Drilled | 41 | 10 | 18 |
| Wells Drilled - Total | 418 | 200 | 285 |
| Stratigraphic Test Holes Drilled | 0 | 0 | 0 |
| No. of Metres Drilled | 454 247 | 212 223 | 303 363 |
| Wells Re-entered | 4 | 0 | 0 |
| Wells Being Drilled | 3 | 6 | 1 |
| No. of Active Rigs | 4 | 6 | 7 |
| Wells Licenced but Not Spudded | 49 | 80 | 108 |
| Wells Completed as Potential Oil Wells | 398 | 192 | 274 |
| Wells Abandoned Dry | 20 | 8 | 11 |
| Wells Drilled but Not Completed | 2 | 0 | 0 |
| Other Completions | 0 | 0 | 0 |
| New Wells on Production | 213 | 88 | 216 |

GEOPHYSICAL ACTIVITY

| | | | |
|-------------------------------|-----|-------|-------|
| Geophysical Programs Licenced | 3 | 15 | 20 |
| Licences Cancelled | 0 | 0 | 0 |
| Kilometers Licenced | 414 | 1 671 | 2 169 |
| Kilometers Run | 420 | 642 | 1 568 |

| | 2006 | | 2005 | |
|------------------------------------|--------|----------|--------|----------|
| <u>OIL PRICES (Average)</u> | \$/m3 | (\$/bbl) | \$/m3 | (\$/bbl) |
| Month of August | 473.86 | (75.30) | 462.55 | (73.50) |
| Month of September | 408.85 | (64.97) | 443.67 | (70.50) |

| | 2006 | | 2005 | |
|-----------------------------------|----------|--|----------|--|
| <u>OIL PRODUCTION (M3)</u> | | | | |
| Month of January | 98 727.4 | | 58 826.1 | |
| Cumulative Thru January 31 | 98 727.4 | | 58 826.1 | |

WEEKLY WELL ACTIVITY REPORT

30 October 2006

| | |
|----------------|--|
| Lic. No.: 5795 | <p>Rideau Daly 5-13-9-29 (WPM) UWI: 100.05-13-009-29W1.00</p> <p>Status: Completing (COMP) Completing: 24-Jul-2006</p> |
| Lic. No.: 5910 | <p>Tundra Sinclair Prov. 11-20-8-29 (WPM) UWI: 100.11-20-008-29W1.00</p> <p>Status: Completing (COMP) Completing: 02-Sep-2006</p> |
| Lic. No.: 5952 | <p>Rideau Sinclair 5-13-8-29 (WPM) UWI: 100.05-13-008-29W1.00</p> <p>Status: Completing (COMP) Completing: 05-Sep-2006</p> |
| Lic. No.: 5966 | <p>Tundra Sinclair 9-19-7-28 (WPM) UWI: 100.09-19-007-28W1.00</p> <p>Revision to Report of: 17-Jul-2006 Contractor: Big Sky Drilling Inc. - Rig #5</p> <p>Spud Date: 25-Oct-2006 K.B. Elevation: 495.32 m Finished Drilling: 27-Oct-2006 Total Depth: 982.00 m Rig Released: 28-Oct-2006 Surface Casing: 177.80 mm @ 140.00 m with 9.0 t Production Casing: 114.30 mm @ 982.00 m with 5.9 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 28-Oct-2006</p> |
| Lic. No.: 5970 | <p>Tundra Sinclair 14-19-7-28 (WPM) UWI: 100.14-19-007-28W1.00</p> <p>Revision to Report of: 17-Jul-2006 Contractor: Big Sky Drilling Inc. - Rig #5</p> <p>Finished Drilling: 23-Oct-2006 Total Depth: 997.00 m Rig Released: 24-Oct-2006 Production Casing: Run Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 24-Oct-2006</p> |

Lic. No.: 5997 Tundra Sinclair 15-19-7-28 (WPM)
 UWI: 100.15-19-007-28W1.00

Revision to Report of: 31-Jul-2006
 Contractor: **Big Sky Drilling Inc. - Rig #5**

Spud Date: 28-Oct-2006
 K.B. Elevation: 498.87 m
 Finished Drilling: 30-Oct-2006
 Total Depth: 984.00 m
 Surface Casing: 177.80 mm @ 139.00 m with 9.0 t
 Status: Preparing To Run Casing (PREP CSG)
 Preparing To Run Casing: 30-Oct-2006

Lic. No.: 6004 Rideau Daly 4-3-9-29 (WPM)
 UWI: 100.04-03-009-29W1.00

Finished Drilling: 25-Oct-2006
 Total Depth: 974.00 m
 Rig Released: 26-Oct-2006
 Production Casing: Run
 Status: Waiting On Service Rig (WOSR)
 Waiting On Service Rig: 26-Oct-2006

Lic. No.: 6027 Rideau Sinclair Prov. 15-14-8-29 (WPM)
 UWI: 100.15-14-008-29W1.00

Status: Completing (COMP)
 Completing: 05-Sep-2006

Lic. No.: 6028 Rideau Sinclair Prov. 12-34-8-29 (WPM)
 UWI: 100.12-34-008-29W1.00

Status: Completing (COMP)
 Completing: 26-Oct-2006

Lic. No.: 6060 Tundra Sinclair 3-23-8-29 (WPM)
 UWI: 100.03-23-008-29W1.00

Status: Completing (COMP)
 Completing: 25-Oct-2006

Lic. No.: 6061 Tundra Sinclair 5-23-8-29 (WPM)
 UWI: 100.05-23-008-29W1.00

Status: Completing (COMP)
 Completing: 28-Oct-2006

Lic. No.: 6062 Rideau Pierson Prov. HZNTL 7-16-3-29 (WPM)
UWI: 102.07-16-003-29W1.00

Status: Completing (COMP)
Completing: 25-Oct-2006

Lic. No.: 6063 Rideau Sinclair 8-33-8-29 (WPM)
UWI: 100.08-33-008-29W1.00

Status: Completing (COMP)
Completing: 20-Oct-2006

Lic. No.: 6064 Rideau Sinclair 8-23-8-29 (WPM)
UWI: 100.08-23-008-29W1.00

Status: Completing (COMP)
Completing: 20-Oct-2006

Lic. No.: 6083 Tundra Sinclair 16-21-7-29 (WPM)
UWI: 100.16-21-007-29W1.00

Spud Date: 24-Oct-2006
K.B. Elevation: 516.92 m
Finished Drilling: 26-Oct-2006
Total Depth: 1053.00 m
Rig Released: 27-Oct-2006
Surface Casing: 177.80 mm @ 139.50 m with 8.2 t
Status: Abandoned Dry (ABD D)
Abandoned Dry: 27-Oct-2006

Lic. No.: 6087 Antler River Coulter RE9-6-2-27 (WPM)
UWI: 100.09-06-002-27W1.02

Re-entry Date: 23-Oct-2006
K.B. Elevation: 458.90 m
Finished Drilling: 23-Oct-2006
Original Total Depth: 995.00 m
New Total Depth: 995.00 m (no change)
Rig Released: 25-Oct-2006
Status: Completing (COMP)
Completing: 25-Oct-2006

Lic. No.: 6088 Tundra Sinclair Prov. 12-10-7-28 (WPM)
UWI: 100.12-10-007-28W1.00

Status: Completing (COMP)
Completing: 26-Oct-2006

Lic. No.: 6090 Tundra Regent HZNTL 5-25-4-22 (WPM)
 UWI: 100.05-25-004-22W1.00 - Leg #1

Finished Drilling: 27-Oct-2006
 Total Depth: 1433.00 m

UWI: 100.05-25-004-22W1.02 - Leg #2

Kick-Off Date: 27-Oct-2006
 Kick-Off Point: 921 m
 Finished Drilling: 29-Oct-2006
 Total Depth: 1375.00 m

UWI: 100.05-25-004-22W1.03 - Leg #3

Kick-Off Date: 29-Oct-2006
 Kick-Off Point: 866 m
 Status: Drilling Ahead (DR)
 Drilling Ahead: 30-Oct-2006

Lic. No.: 6098 Rideau Sinclair 11-27-8-29 (WPM)
 UWI: 100.11-27-008-29W1.00

Status: Completing (COMP)
 Completing: 25-Oct-2006

Lic. No.: 6099 Rideau Sinclair 13-27-8-29 (WPM)
 UWI: 100.13-27-008-29W1.00

Status: Completing (COMP)
 Completing: 26-Oct-2006

Lic. No.: 6102 New Midland Goodlands 16-33-1-24 (WPM)
 UWI: 100.16-33-001-24W1.00

Finished Drilling: 26-Oct-2006
 Total Depth: 1017.00 m
 Rig Released: 28-Oct-2006
 Production Casing: 139.70 mm @ 1017.00 m with 22.5 t
 Status: Waiting On Service Rig (WOSR)
 Waiting On Service Rig: 28-Oct-2006

Lic. No.: 6104 Tundra Sinclair 6-23-8-29 (WPM)
 UWI: 100.06-23-008-29W1.00

Status: Completing (COMP)
 Completing: 29-Oct-2006

Lic. No.: 6106 Tundra Sinclair 15-27-8-29 (WPM)
UWI: 100.15-27-008-29W1.00

Revision to Report of: 23-Oct-2006
Contractor: Trinidad Drilling Ltd. - **Rig #14**

Spud Date: 27-Oct-2006
K.B. Elevation: 518.15 m
Finished Drilling: 28-Oct-2006
Total Depth: 970.00 m
Rig Released: 29-Oct-2006
Surface Casing: 177.80 mm @ 140.00 m with 8.2 t
Production Casing: 114.30 mm @ 970.00 m with 6.2 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 29-Oct-2006

Lic. No.: 6107 Tundra Sinclair 16-27-8-29 (WPM)
UWI: 100.16-27-008-29W1.00

Revision to Report of: 23-Oct-2006
Contractor: Trinidad Drilling Ltd. - **Rig #14**

Spud Date: 25-Oct-2006
K.B. Elevation: 519.62 m
Finished Drilling: 27-Oct-2006
Total Depth: 964.00 m
Rig Released: 27-Oct-2006
Surface Casing: 177.80 mm @ 139.50 m with 8.2 t
Production Casing: 114.30 mm @ 964.00 m with 6.7 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 27-Oct-2006

Lic. No.: 6115 Tundra Sinclair Prov. 15-18-8-29 (WPM)
UWI: 100.15-18-008-29W1.00

Revision to Report of: 23-Oct-2006
Contractor: Trinidad Drilling Ltd. - **Rig #14**

Finished Drilling: 24-Oct-2006
Total Depth: 1040.00 m
Rig Released: 25-Oct-2006
Production Casing: 114.30 mm @ 1038.00 m with 6.7 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 25-Oct-2006

Lic. No.: 6116 Tundra Sinclair 10-27-8-29 (WPM)
 UWI: 100.10-27-008-29W1.00

Licence Issued: 24-Oct-2006
 Licensee: Tundra Oil & Gas Limited
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 14
 Co-ords: 601.07 m (S) of (N) boundary of Sec. 27
 622.61 m (W) of (E) boundary of Sec. 27
 Grd Elev: 515.37 m
 Proj. TD: 968.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Spud Date: 29-Oct-2006
 K.B. Elevation: 519.47 m
 Finished Drilling: 30-Oct-2006
 Total Depth: 970.00 m
 Surface Casing: 177.80 mm @ 140.00 m with 8.0 t
 Status: Preparing To Run Casing (PREP CSG)
 Preparing To Run Casing: 30-Oct-2006

Lic. No.: 6117 Rideau Sinclair 15-5-8-28 (WPM)
 UWI: 100.15-05-008-28W1.00

Licence Issued: 24-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 186.16 m (S) of (N) boundary of Sec. 5
 548.70 m (W) of (E) boundary of Sec. 5
 Grd Elev: 499.19 m
 Proj. TD: 975.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Spud Date: 26-Oct-2006
 K.B. Elevation: 502.95 m
 Finished Drilling: 28-Oct-2006
 Total Depth: 958.00 m
 Rig Released: 29-Oct-2006
 Surface Casing: 219.10 mm @ 135.00 m with 10.0 t
 Production Casing: 114.30 mm @ 958.00 m with 23.0 t
 Status: Waiting On Service Rig (WOSR)
 Waiting On Service Rig: 29-Oct-2006

Lic. No.: 6118 Rideau Sinclair 9-30-7-28 (WPM)
 UWI: 100.09-30-007-28W1.00

Licence Issued: 26-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 650.88 m (S) of (N) boundary of Sec. 30
 200.55 m (W) of (E) boundary of Sec. 30
 Grd Elev: 490.97 m
 Proj. TD: 980.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Confidential)
 Spud Date: 29-Oct-2006
 K.B. Elevation: 495.12 m
 Surface Casing: 219.10 mm @ 137.00 m with 10.0 t
 Status: Testing BOP's (TEST BOP)
 Testing BOP's: 30-Oct-2006

Lic. No.: 6119 Rideau Sinclair 11-7-8-28 (WPM)
 UWI: 100.11-07-008-28W1.00

Licence Issued: 26-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 648.86 m (S) of (N) boundary of Sec. 7
 653.86 m (E) of (W) boundary of Sec. 7
 Grd Elev: 506.47 m
 Proj. TD: 975.00 m (Devonian)
 Area: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6120 Tundra Sinclair 11-6-8-29 (WPM)
 UWI: 100.11-06-008-29W1.00

Licence Issued: 26-Oct-2006
 Licensee: Tundra Oil & Gas Limited
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 5
 Co-ords: 603.75 m (S) of (N) boundary of Sec. 6
 614.18 m (E) of (W) boundary of Sec. 6
 Grd Elev: 534.84 m
 Proj. TD: 1,053.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6121 Tundra Sinclair 12-6-8-29 (WPM)
 UWI: 100.12-06-008-29W1.00

Licence Issued: 26-Oct-2006
 Licensee: Tundra Oil & Gas Limited
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 5
 Co-ords: 680.01 m (S) of (N) boundary of Sec. 6
 125.03 m (E) of (W) boundary of Sec. 6
 Grd Elev: 537.90 m
 Proj. TD: 1,056.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6122 Tundra Sinclair 13-6-8-29 (WPM)
 UWI: 100.13-06-008-29W1.00

Licence Issued: 26-Oct-2006
 Licensee: Tundra Oil & Gas Limited
 Mineral Rights: Freehold
 Contractor: Trinidad Drilling Ltd. - Rig# 5
 Co-ords: 201.25 m (S) of (N) boundary of Sec. 6
 204.37 m (E) of (W) boundary of Sec. 6
 Grd Elev: 538.33 m
 Proj. TD: 1,055.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6123 Rideau Sinclair 2-13-8-29 (WPM)
 UWI: 100.02-13-008-29W1.00

Licence Issued: 26-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 205.27 m (N) of (S) boundary of Sec. 13
 660.10 m (W) of (E) boundary of Sec. 13
 Grd Elev: 511.50 m
 Proj. TD: 980.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6124 Rideau Sinclair 8-19-8-28 (WPM)
 UWI: 100.08-19-008-28W1.00

Licence Issued: 27-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 656.32 m (N) of (S) boundary of Sec. 19
 153.06 m (W) of (E) boundary of Sec. 19
 Grd Elev: 507.42 m
 Proj. TD: 955.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Confidential)
 Status: Location (LOC)

Lic. No.: 6125 Rideau Sinclair 14-7-8-28 (WPM)
 UWI: 100.14-07-008-28W1.00

Licence Issued: 27-Oct-2006
 Licensee: Rideau Petroleums Ltd.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 222.59 m (S) of (N) boundary of Sec. 7
 632.41 m (E) of (W) boundary of Sec. 7
 Grd Elev: 507.42 m
 Proj. TD: 975.00 m (Devonian)
 Area: Sinclair
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6126 Tundra Sinclair 16-27-7-29 (WPM)
 UWI: 100.16-27-007-29W1.00

Licence Issued: 27-Oct-2006
 Licensee: Tundra Oil & Gas Limited
 Mineral Rights: Freehold
 Contractor: Big Sky Drilling Inc. - Rig #91
 Co-ords: 240.37 m (S) of (N) boundary of Sec. 27
 133.25 m (W) of (E) boundary of Sec. 27
 Grd Elev: 514.12 m
 Proj. TD: 1,022.00 m (Devonian)
 Field: Sinclair
 Classification: DEVELOPMENT (Well)
 Spud Date: 28-Oct-2006
 K.B. Elevation: 517.51 m
 Surface Casing: 177.80 mm @ 140.00 m with 8.2 t
 Status: Coring (COR)
 Coring: 30-Oct-2006

Lic. No.: 6127 EOG Waskada 11-4-1-24 (WPM)
 UWI: 100.11-04-001-24W1.00

Licence Issued: 27-Oct-2006
 Licensee: EOG Resources Canada Inc.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 652.75 m (S) of (N) boundary of Sec. 4
 603.72 m (E) of (W) boundary of Sec. 4
 Grd Elev: 498.34 m
 Proj. TD: 984.00 m (Mississippian)
 Field: Waskada
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

Lic. No.: 6128 EOG Waskada 13-4-1-24 (WPM)
 UWI: 100.13-04-001-24W1.00

Licence Issued: 27-Oct-2006
 Licensee: EOG Resources Canada Inc.
 Mineral Rights: Freehold
 Contractor: Blackwatch Energy Services Trust - Rig# 1
 Co-ords: 125.89 m (S) of (N) boundary of Sec. 4
 201.31 m (E) of (W) boundary of Sec. 4
 Grd Elev: 494.82 m
 Proj. TD: 944.00 m (Mississippian)
 Field: Waskada
 Classification: DEVELOPMENT (Well)
 Status: Location (LOC)

NOTICE

Please note that the company name for Tundra Oil Gas Limited has been changed to Tundra Oil & Gas Partnership. (No change in operator code.)