

SINCLAIR UNIT NO. 5
WATERFLOOD EOR PROJECT

ANNUAL REPORT FOR 2010

July 19, 2011

Tundra Oil and Gas Partnership

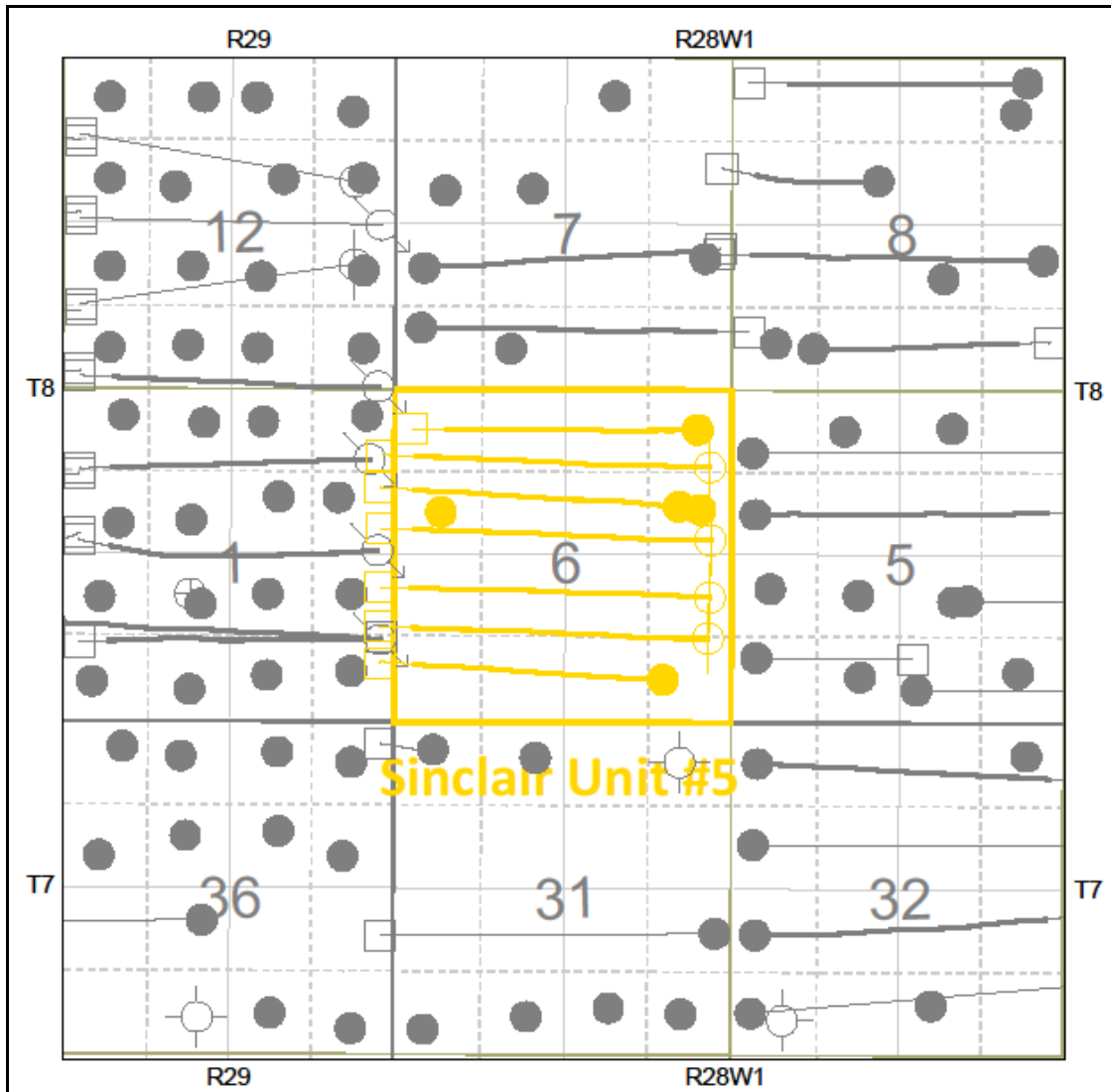
Table of Contents

Introduction	4.
Discussion	5.
Production History	5.
Waterflood Development Plan	6.
Waterflood EOR Operating Strategy and Performance	7.
Water Source and Quality	7.
Injection Wellhead Pressures	7.
Reservoir Pressure	7.
Well Servicing	7.
Voidage Replacement	7.
Waterflood Performance Discussion	8.
List of Appendices	9.
Appendix A : Sinclair Unit #5 Reservoir Pressure Summary Table	
Appendix B: Sinclair Unit #5 Injection Pattern Summary	
Appendix C: Injection Pattern Production/Injection Rates, Cumulatives and VRRs	

INTRODUCTION

Sinclair Unit No. 5 Enhanced Oil Recovery (EOR) Waterflood Project was approved under Waterflood Order No 21 effective October 1st, 2010 with Tundra Oil and Gas (Tundra) as Operator. The EOR project area, outlined in yellow on the attached Figure 1, contains 6 producing wells within Section 6 in Township 8, Range 28 W1.

Figure 1: Sinclair Unit 5 Area Outline



In accordance with Section 73 of the Manitoba Drilling and Production Regulation, Tundra submits the following 2010 Annual Progress Report for Sinclair Unit No 5 as required by Waterflood Order No 21.

DISCUSSION

Production History

For the wells included in Sinclair Unit No. 5, production started in March 2005 with 00/09-06-008-28W1. Oil production peaked at 76 m³/d in March of 2009, just after the four horizontal wells were brought on production. This production was coming from 6 wells and totaled 2.3 E³m³/d for the whole Unit. The water oil ratio (WOR) averaged 0.22 m³/m³ over the last half of 2010. Water injection has not yet started as of December 2010. In December 2010, the Unit was producing 27 m³/d of oil and 6.6 m³/d of water. The rates and WOR are presented in Figure 2.

Figure 2: Sinclair Unit 5 Production/Injection Rates and WOR vs Time

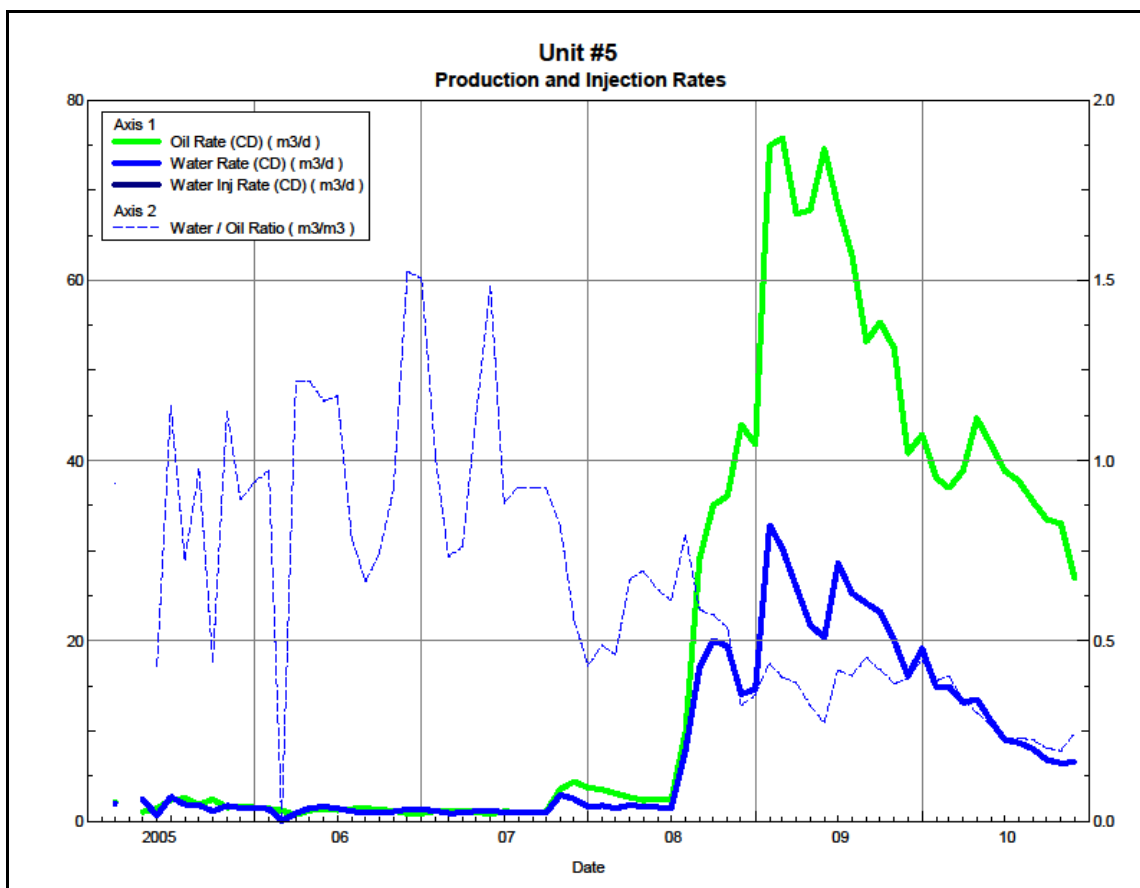
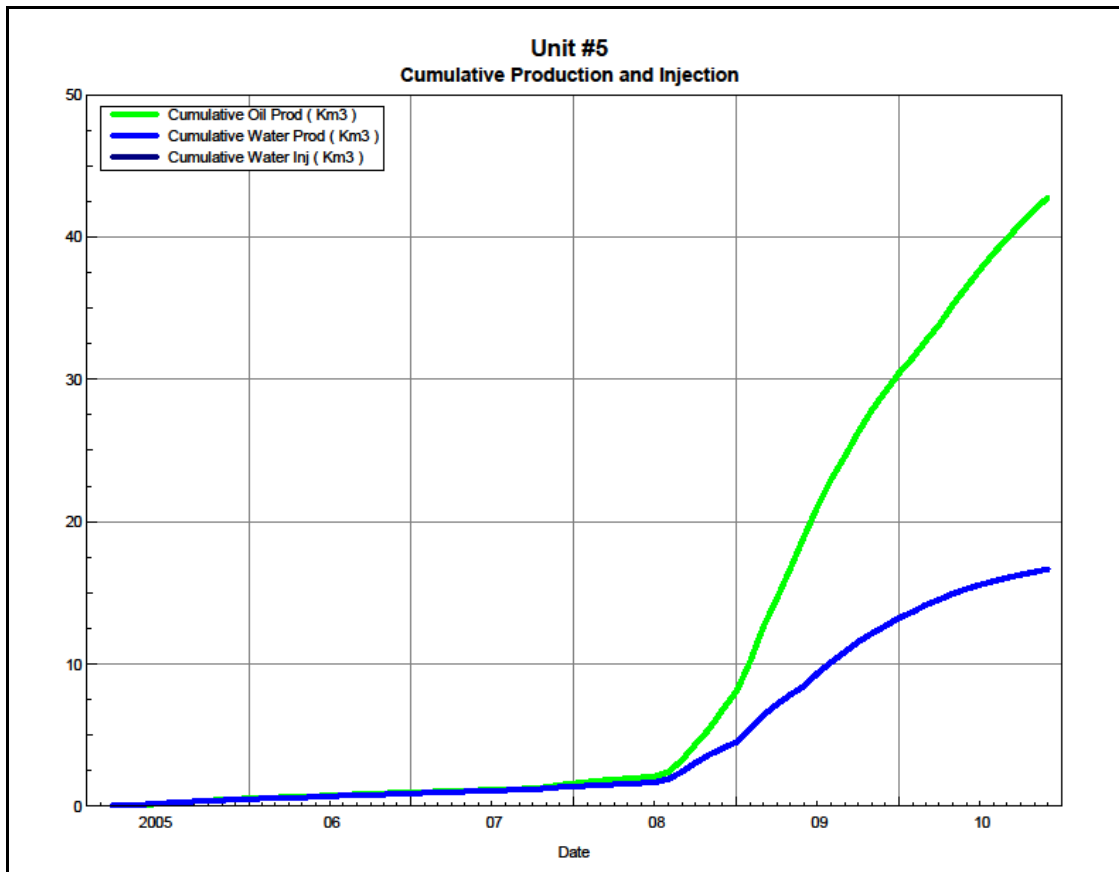


Figure 3 shows the cumulative production for Sinclair Unit 5 to the end of December 2010 as 43 E³m³ of oil, and 17 E³m³ of water, representing a 9.8 % recovery factor of the OOIP.

Figure 3: Sinclair Unit 5 Cumulative Oil, Water and Water Injected vs. Time



Waterflood Development Plan

Sinclair Unit No 5 Waterflood (WF) Development Plan

Water injection had not started in 2010 for this Unit. Unit No. 5 Injectors were drilled at the end of 2010. As of December 2010, the Unit had 3 horizontal injectors drilled. Water injection is anticipated to begin in 2012, after the injection wells have produced for a short period of time. The overall sweep and total recovery of the Unit will be improved, having produced the injectors for a period of time thus creating voidage for injection.

Since water injection had not been initiated by year end 2010, detailed pattern analysis will be discussed in upcoming Annual Reports. All injection wells were open hole fracture stimulated to improve the injection rates.

Any future revisions to the waterflood development or surveillance plan would be based on new production or performance response data, technical studies, or observed reservoir behavior and reserves recovery interpretations.

Waterflood EOR Operating Strategy and Performance

Water Source and Quality

The injection water for Unit 5 will be sourced from the 16-32-007-29W1 well (Lodgepole formation). The water is treated at the 03-04-008-29W1 battery where it is filtered to 0.5 microns and has scale inhibitor added. The injection water is then distributed to the injectors through the dedicated infrastructure system.

Injection Wellhead Pressures

Since, at the end of 2010, injection has not started in this Unit, there are no wellhead injection pressures to report.

Reservoir Pressure

Tundra is committed to collecting pressures from every new injection well drilled. Currently, for Unit 5 the pressure data from 3 locations is available. Appendix A summarizes these results. The pressures were corrected to a common datum of -450 m SS for comparison. The pressures are close together, within about 600 kPaa, and average 4588 kPaa. These pressures are among the higher values that Tundra has collected within the Sinclair area and are within the expected range for this region within the pool.

Well Servicing

The following table summarizes the well servicing performed within Unit 5 during 2010:

Table 1: Sinclair Unit #5 Well Servicing

08-06-008-28W1	Pump Change	11/3/2010
----------------	-------------	-----------

Voidage Replacement

Tundra intends to inject water to re-pressurize the reservoir due to cumulative primary production and corresponding pressure depletion. During the initial fill-up period, the instantaneous voidage replacement ratio (VRR) is expected to average approximately 1.25 to 2.0 by individual pattern. The injector pattern VRRs will be discussed in more detail, once the Unit is under waterflood.

Waterflood Performance Discussion

At year end 2010, Unit 5 waterflood area had 3 injector patterns in place. At the start of 2011 Tundra plans to produce from the injectors prior to converting them to injection wells. The patterns consist of an east-west horizontal injector placed between two horizontal producers, one to the north and one to the south. An overall summary for each injector pattern is presented in Appendix B. Plots and tables of the production and injection data along with the VRR information are presented in Appendix C for each of the injector patterns.

List of Appendices

Appendix A: Sinclair Unit #5 Reservoir Pressure Summary Table

Appendix B: Sinclair Unit #5 Injection Pattern Summary

Appendix C: Injector Pattern Production/Injection Rates, Cumulatives and VRRs
Plots and Tables for the following injectors:

02/01-06-008-28W1

02/08-06-008-28W1

02/16-06-008-28W1

Sinclair Unit #5 - Pressure Summary

Sinclair Horizontal Well Pressures

-450 m SS (datum depth)
8.25 kPa/m (pressure gradient)
93 kPa added to gauge pressure

Location	KB m	Open Hole	mKB		mTVD	MPP mKB	MPP mTVD	MPP mSS	Last Stable P	Pres @ MPP (kPaa)	Corrected to Datum	Start Date	End Date	Shut-in (days)	Last Temp °C
102/01-06-008-28W1/00	501.2	1065	2484.0	941.3	940.3	1774.5	940.8	-439.6	4708	4859	4945	14-Oct-10	25-Oct-10	11	31.7
103/09-06-008-28W1/00	500.8	1078.0	2471.0	938.2	941.3	1774.5	939.8	-439.0	4086	4236	4327	21-Oct-10	7-Nov-10	17	31.2
102/16-06-008-28W1/00	502.8	1052.5	2474.0	935.8	940.6	1763.3	938.2	-435.4	4222	4373	4494	13-Oct-10	9-Nov-10	27	31.1
AVERAGE	501.6	1065.2	2476.3	938.4	940.7	1770.8	939.6	-438.0		4489	4588.4			18.3	31.4

Sinclair Unit #5 Injection Pattern Summary

Pattern Name	Injector BH Location (008-28W1)	Injector Surf. Location (008-29W1)	Status	Supported Wells (008-28W1)	No. of Supported Wells	Allocation Factor	Pattern Prod Start Month	Inj Start Month	Dec-10 Oil Rate (m³/d)	Dec-10 Water Rate (m³/d)	Dec-10 WOR (m³/m³)	Water Injection (m³/d)	Cum Oil (E³m³)	Cum Water (E³m³)	Cum Inj Water (E³m³)	Monthly VRR	Cum VRR
02/01-06-008-28W1 Injector	02/01-06	08-01	Completing	01-06, 08-06	2	0.5	Aug 2008	-	8.6	1.7	0.19	-	11.4	4.7	-	-	-
02/08-06-008-28W1 Injector	02/08-06	09-01	Completing	08-06, 09-08, 02/09-06, 12-06	4	1.0 (for 12-06) 0.5 (for others)	Mar 2005	-	9.7	2.3	0.24	-	13.6	5.5	-	-	-
02/16-06-008-28W1 Injector	02/16-06	16-01	Completing	09-06, 02/09-06, 16-06	3	0.5	Mar 2005	-	4.9	1.6	0.33	-	9.3	3.3	-	-	-

Sinclair Unit #5

Oil Formation Vol Factor : 1.03000 m3/m3

Water Formation Vol Factor : 1.00150 m3/m3

Water / Oil Ratio : 0.24 m3/m3

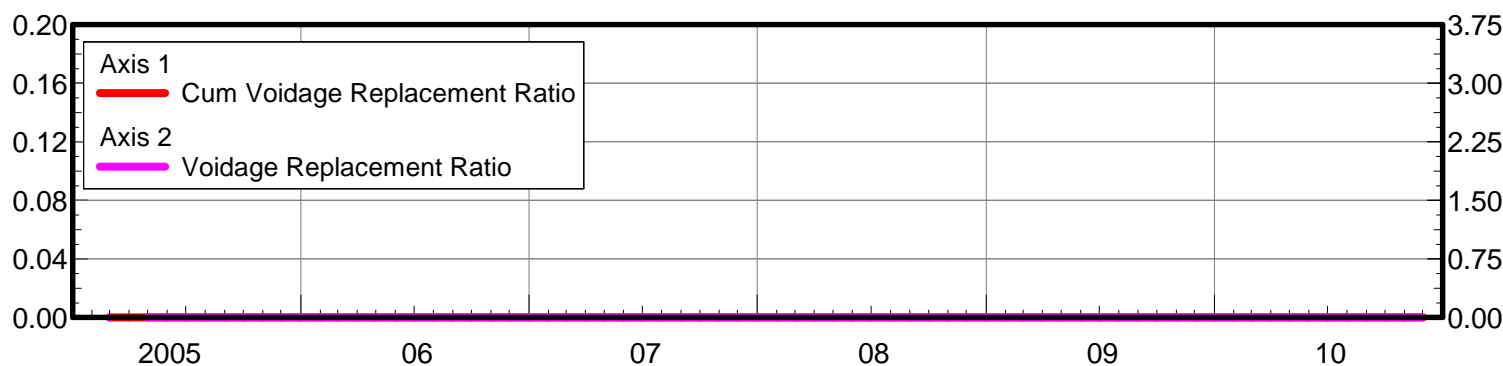
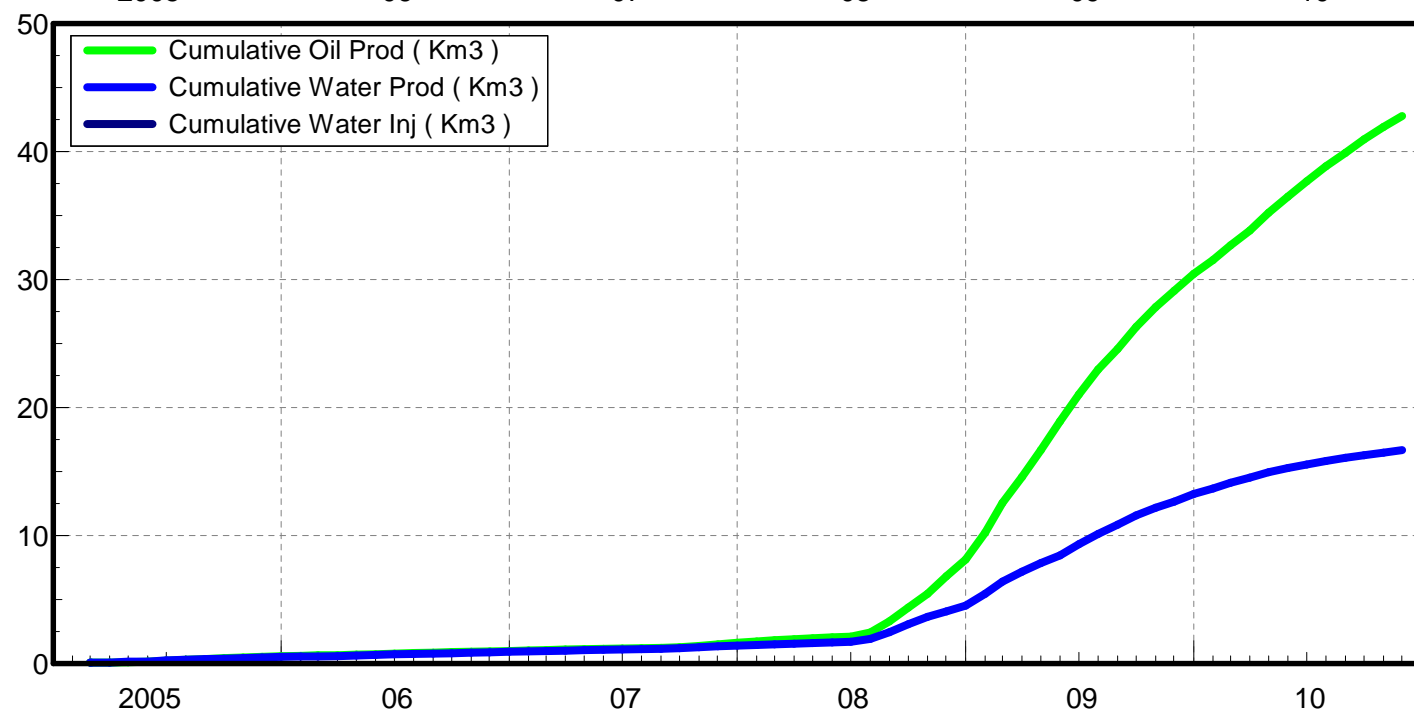
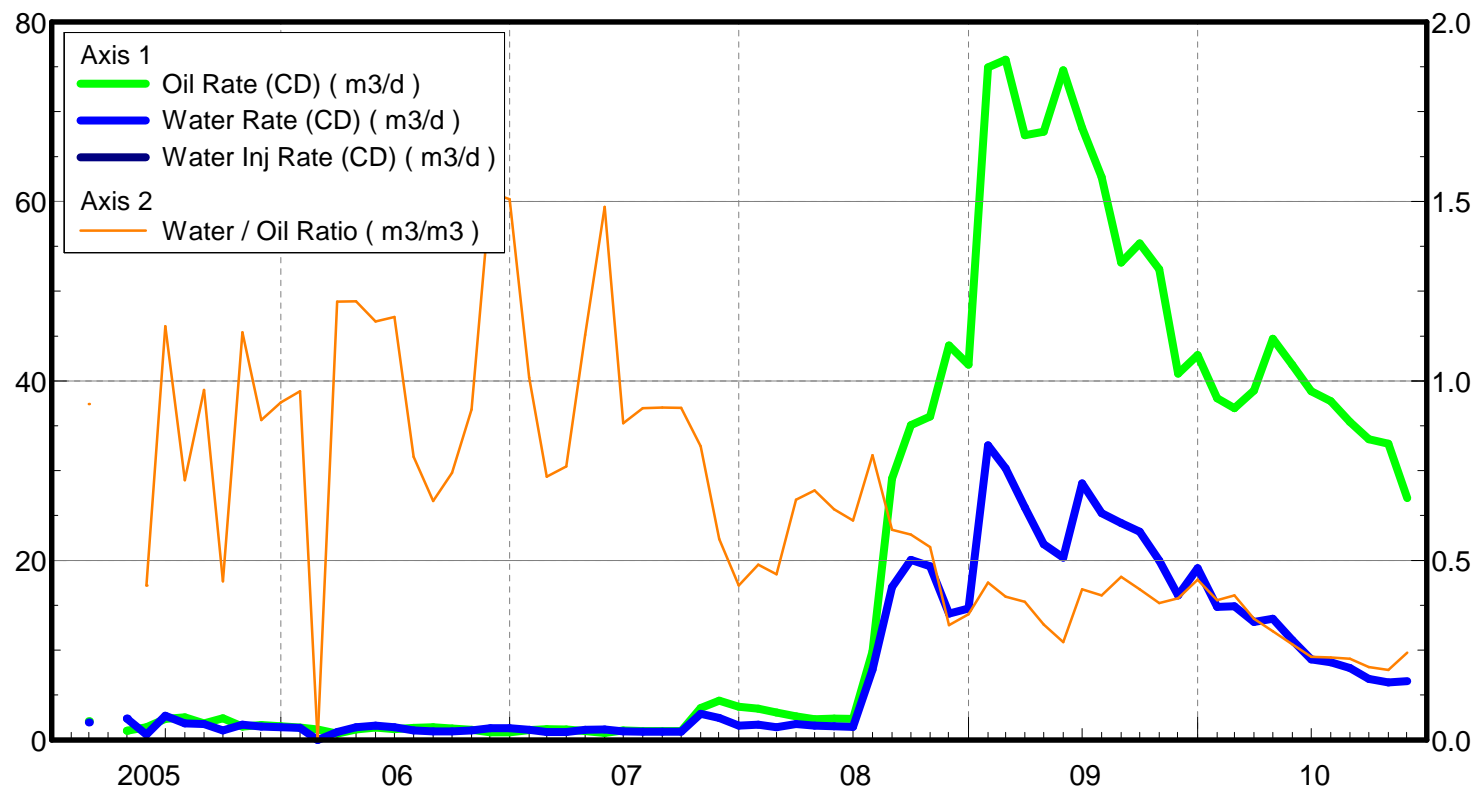
Operator: TUNDRA_OIL_&_GAS_LIMITED

Oil Rate (CD) : 26.96 m3/d

Water Rate (CD) : 6.55 m3/d

Water Inj Rate (CD) : * m3/d

July 19, 2011



Date

Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
3/1/2005	2.09	1.95	0.94		0.06	0.06	0.00	0.000	0.000
5/1/2005	1.02	2.38	2.33		0.10	0.13	0.00	0.000	0.000
6/1/2005	1.41	0.61	0.43		0.14	0.15	0.00	0.000	0.000
7/1/2005	2.33	2.68	1.15		0.21	0.24	0.00	0.000	0.000
8/1/2005	2.52	1.83	0.72		0.29	0.29	0.00	0.000	0.000
9/1/2005	1.82	1.78	0.97		0.34	0.35	0.00	0.000	0.000
10/1/2005	2.40	1.06	0.44		0.42	0.38	0.00	0.000	0.000
11/1/2005	1.50	1.70	1.14		0.46	0.43	0.00	0.000	0.000
12/1/2005	1.65	1.47	0.89		0.51	0.48	0.00	0.000	0.000
1/1/2006	1.51	1.42	0.94		0.56	0.52	0.00	0.000	0.000
2/1/2006	1.38	1.34	0.97		0.60	0.56	0.00	0.000	0.000
3/1/2006	1.15	0.00	0.00		0.64	0.56	0.00	0.000	0.000
4/1/2006	0.71	0.87	1.22		0.66	0.58	0.00	0.000	0.000
5/1/2006	1.16	1.42	1.22		0.69	0.63	0.00	0.000	0.000
6/1/2006	1.37	1.59	1.17		0.73	0.67	0.00	0.000	0.000
7/1/2006	1.19	1.41	1.18		0.77	0.72	0.00	0.000	0.000
8/1/2006	1.35	1.07	0.79		0.81	0.75	0.00	0.000	0.000
9/1/2006	1.41	0.94	0.67		0.86	0.78	0.00	0.000	0.000
10/1/2006	1.26	0.94	0.74		0.89	0.81	0.00	0.000	0.000
11/1/2006	1.14	1.05	0.92		0.93	0.84	0.00	0.000	0.000
12/1/2006	0.85	1.30	1.52		0.95	0.88	0.00	0.000	0.000
1/1/2007	0.85	1.29	1.51		0.98	0.92	0.00	0.000	0.000
2/1/2007	1.11	1.12	1.01		1.01	0.95	0.00	0.000	0.000
3/1/2007	1.20	0.88	0.73		1.05	0.98	0.00	0.000	0.000
4/1/2007	1.16	0.88	0.76		1.08	1.01	0.00	0.000	0.000
5/1/2007	0.98	1.11	1.13		1.11	1.04	0.00	0.000	0.000
6/1/2007	0.78	1.16	1.49		1.14	1.07	0.00	0.000	0.000
7/1/2007	1.07	0.94	0.88		1.17	1.10	0.00	0.000	0.000
8/1/2007	0.98	0.91	0.92		1.20	1.13	0.00	0.000	0.000
9/1/2007	0.98	0.91	0.93		1.23	1.16	0.00	0.000	0.000
10/1/2007	0.99	0.91	0.92		1.26	1.19	0.00	0.000	0.000
11/1/2007	3.55	2.90	0.82		1.37	1.27	0.00	0.000	0.000
12/1/2007	4.36	2.44	0.56		1.50	1.35	0.00	0.000	0.000
1/1/2008	3.69	1.59	0.43		1.62	1.40	0.00	0.000	0.000
2/1/2008	3.48	1.70	0.49		1.72	1.45	0.00	0.000	0.000
3/1/2008	3.05	1.41	0.46		1.81	1.49	0.00	0.000	0.000
4/1/2008	2.63	1.76	0.67		1.89	1.54	0.00	0.000	0.000
5/1/2008	2.30	1.60	0.69		1.96	1.59	0.00	0.000	0.000
6/1/2008	2.39	1.53	0.64		2.04	1.64	0.00	0.000	0.000
7/1/2008	2.35	1.44	0.61		2.11	1.69	0.00	0.000	0.000
8/1/2008	9.85	7.82	0.79		2.41	1.93	0.00	0.000	0.000
9/1/2008	29.11	17.04	0.59		3.29	2.44	0.00	0.000	0.000
10/1/2008	35.07	20.06	0.57		4.37	3.06	0.00	0.000	0.000
11/1/2008	36.04	19.35	0.54		5.46	3.64	0.00	0.000	0.000
12/1/2008	43.95	14.05	0.32		6.82	4.08	0.00	0.000	0.000
1/1/2009	41.80	14.63	0.35		8.11	4.53	0.00	0.000	0.000
2/1/2009	74.92	32.83	0.44		10.21	5.45	0.00	0.000	0.000
3/1/2009	75.79	30.25	0.40		12.56	6.39	0.00	0.000	0.000

Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
4/1/2009	67.37	25.89	0.38		14.58	7.16	0.00	0.000	0.000
5/1/2009	67.78	21.79	0.32		16.68	7.84	0.00	0.000	0.000
6/1/2009	74.60	20.31	0.27		18.92	8.45	0.00	0.000	0.000
7/1/2009	68.18	28.58	0.42		21.03	9.33	0.00	0.000	0.000
8/1/2009	62.71	25.26	0.40		22.98	10.12	0.00	0.000	0.000
9/1/2009	53.20	24.16	0.45		24.57	10.84	0.00	0.000	0.000
10/1/2009	55.34	23.21	0.42		26.29	11.56	0.00	0.000	0.000
11/1/2009	52.44	20.00	0.38		27.86	12.16	0.00	0.000	0.000
12/1/2009	40.80	16.09	0.39		29.13	12.66	0.00	0.000	0.000
1/1/2010	42.87	19.12	0.45		30.46	13.25	0.00	0.000	0.000
2/1/2010	38.06	14.81	0.39		31.52	13.67	0.00	0.000	0.000
3/1/2010	36.95	14.87	0.40		32.67	14.13	0.00	0.000	0.000
4/1/2010	38.91	13.14	0.34		33.84	14.52	0.00	0.000	0.000
5/1/2010	44.68	13.51	0.30		35.22	14.94	0.00	0.000	0.000
6/1/2010	41.77	11.11	0.27		36.47	15.28	0.00	0.000	0.000
7/1/2010	38.84	8.97	0.23		37.68	15.55	0.00	0.000	0.000
8/1/2010	37.74	8.66	0.23		38.85	15.82	0.00	0.000	0.000
9/1/2010	35.44	8.00	0.23		39.91	16.06	0.00	0.000	0.000
10/1/2010	33.48	6.78	0.20		40.95	16.27	0.00	0.000	0.000
11/1/2010	32.99	6.42	0.19		41.94	16.47	0.00	0.000	0.000
12/1/2010	26.96	6.55	0.24		42.77	16.67	0.00	0.000	0.000

Pattern: 02/01-06-008-28 Inj Set: Unit #5

Oil Formation Vol Factor : 1.03000 m3/m3

Water Formation Vol Factor : 1.00150 m3/m3

Water / Oil Ratio : 0.19 m3/m3

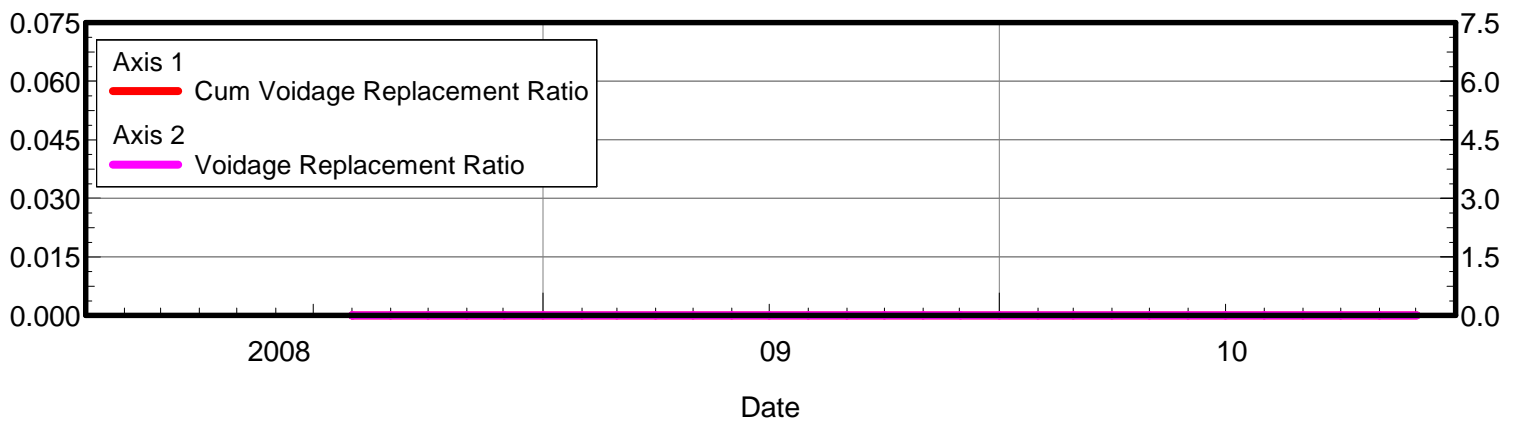
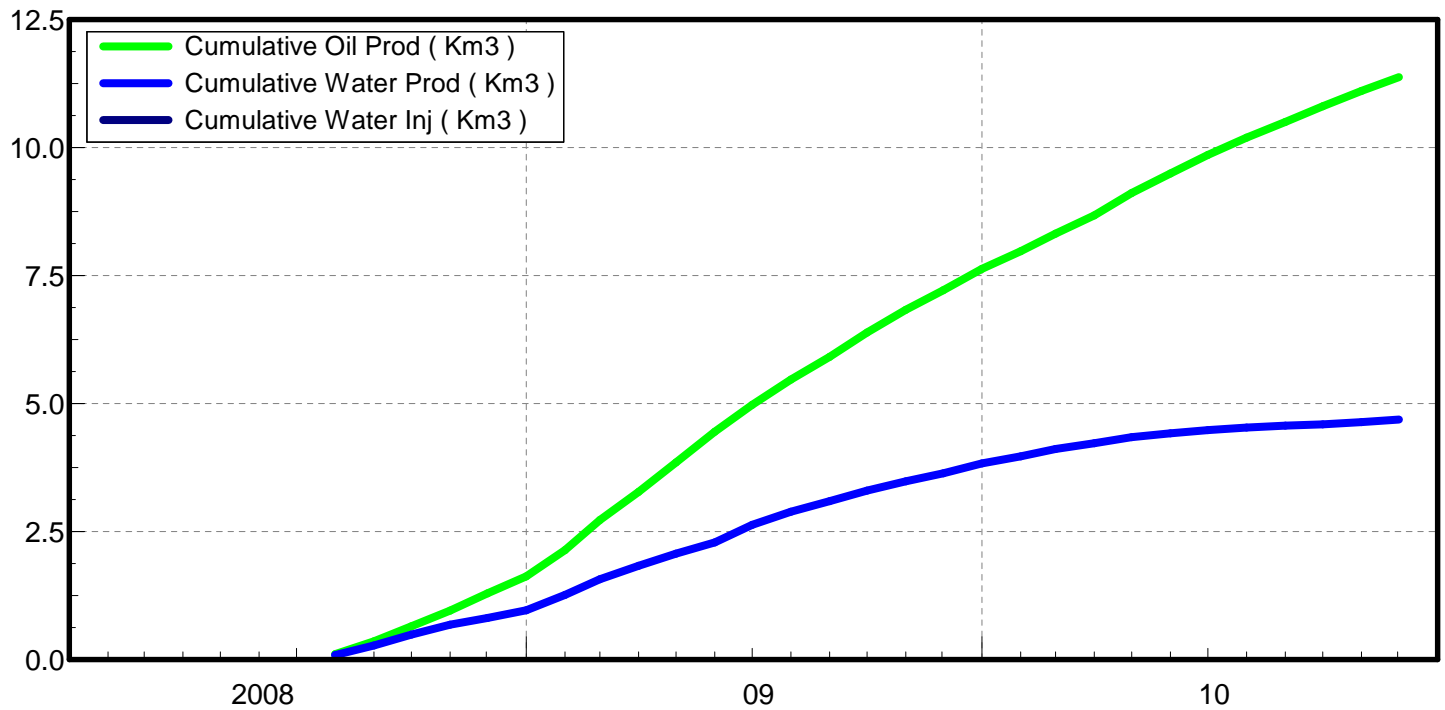
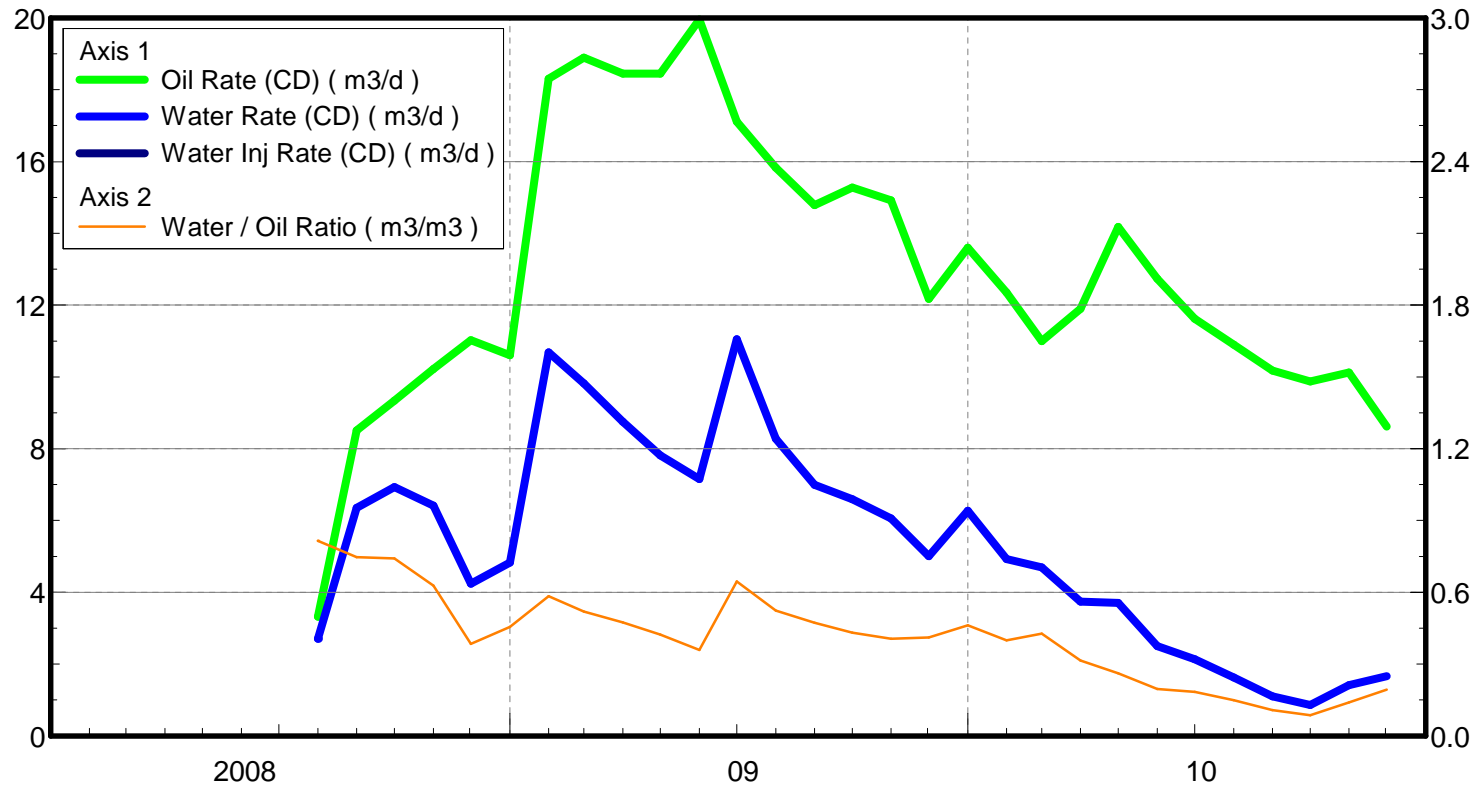
June 03, 2011

Operator: TUNDRA_OIL_&_GAS_LIMITED

Oil Rate (CD) : 8.61 m3/d

Water Rate (CD) : 1.66 m3/d

Water Inj Rate (CD) : * m3/d



Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
8/1/2008	3.32	2.71	0.82		0.10	0.08	0.00	0.000	0.000
9/1/2008	8.51	6.35	0.75		0.36	0.27	0.00	0.000	0.000
10/1/2008	9.34	6.93	0.74		0.65	0.49	0.00	0.000	0.000
11/1/2008	10.22	6.41	0.63		0.95	0.68	0.00	0.000	0.000
12/1/2008	11.02	4.24	0.38		1.30	0.81	0.00	0.000	0.000
1/1/2009	10.60	4.83	0.46		1.62	0.96	0.00	0.000	0.000
2/1/2009	18.31	10.69	0.58		2.14	1.26	0.00	0.000	0.000
3/1/2009	18.90	9.82	0.52		2.72	1.57	0.00	0.000	0.000
4/1/2009	18.45	8.75	0.47		3.28	1.83	0.00	0.000	0.000
5/1/2009	18.45	7.82	0.42		3.85	2.07	0.00	0.000	0.000
6/1/2009	19.96	7.16	0.36		4.45	2.29	0.00	0.000	0.000
7/1/2009	17.11	11.05	0.65		4.98	2.63	0.00	0.000	0.000
8/1/2009	15.83	8.28	0.52		5.47	2.89	0.00	0.000	0.000
9/1/2009	14.79	7.00	0.47		5.91	3.10	0.00	0.000	0.000
10/1/2009	15.28	6.59	0.43		6.39	3.30	0.00	0.000	0.000
11/1/2009	14.92	6.05	0.41		6.83	3.48	0.00	0.000	0.000
12/1/2009	12.17	5.01	0.41		7.21	3.64	0.00	0.000	0.000
1/1/2010	13.60	6.28	0.46		7.63	3.83	0.00	0.000	0.000
2/1/2010	12.35	4.93	0.40		7.98	3.97	0.00	0.000	0.000
3/1/2010	11.00	4.70	0.43		8.32	4.11	0.00	0.000	0.000
4/1/2010	11.89	3.74	0.31		8.68	4.23	0.00	0.000	0.000
5/1/2010	14.18	3.71	0.26		9.11	4.34	0.00	0.000	0.000
6/1/2010	12.74	2.50	0.20		9.50	4.42	0.00	0.000	0.000
7/1/2010	11.62	2.14	0.18		9.86	4.48	0.00	0.000	0.000
8/1/2010	10.90	1.63	0.15		10.19	4.53	0.00	0.000	0.000
9/1/2010	10.18	1.10	0.11		10.50	4.57	0.00	0.000	0.000
10/1/2010	9.87	0.86	0.09		10.81	4.59	0.00	0.000	0.000
11/1/2010	10.12	1.42	0.14		11.11	4.64	0.00	0.000	0.000
12/1/2010	8.61	1.66	0.19		11.38	4.69	0.00	0.000	0.000

Pattern: 02/08-06-008-28 Inj Set: Unit #5

Oil Formation Vol Factor : 1.03000 m3/m3

Water Formation Vol Factor : 1.00150 m3/m3

Water / Oil Ratio : 0.24 m3/m3

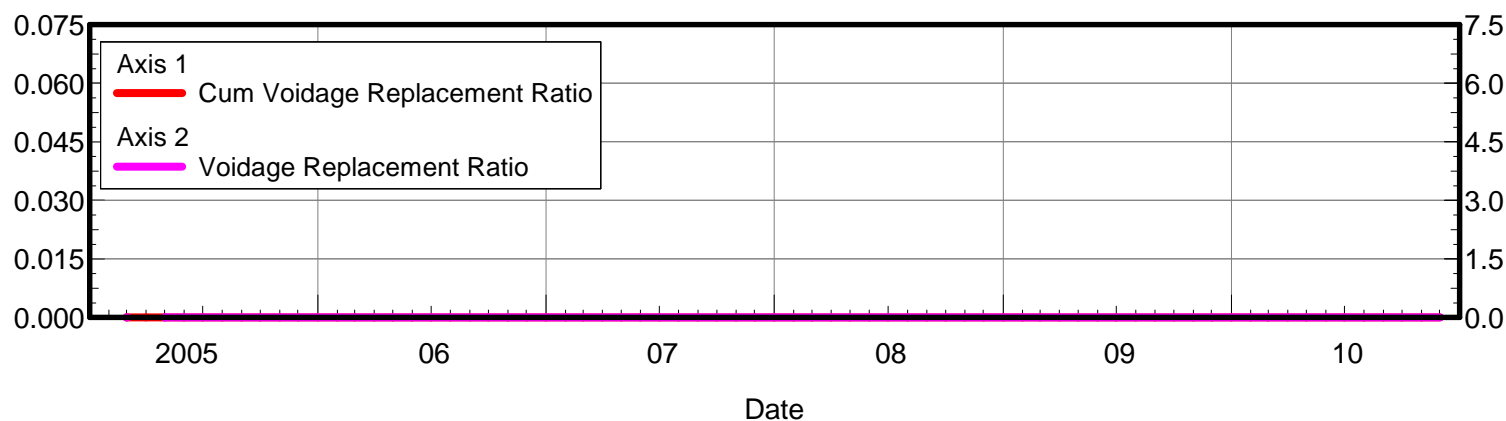
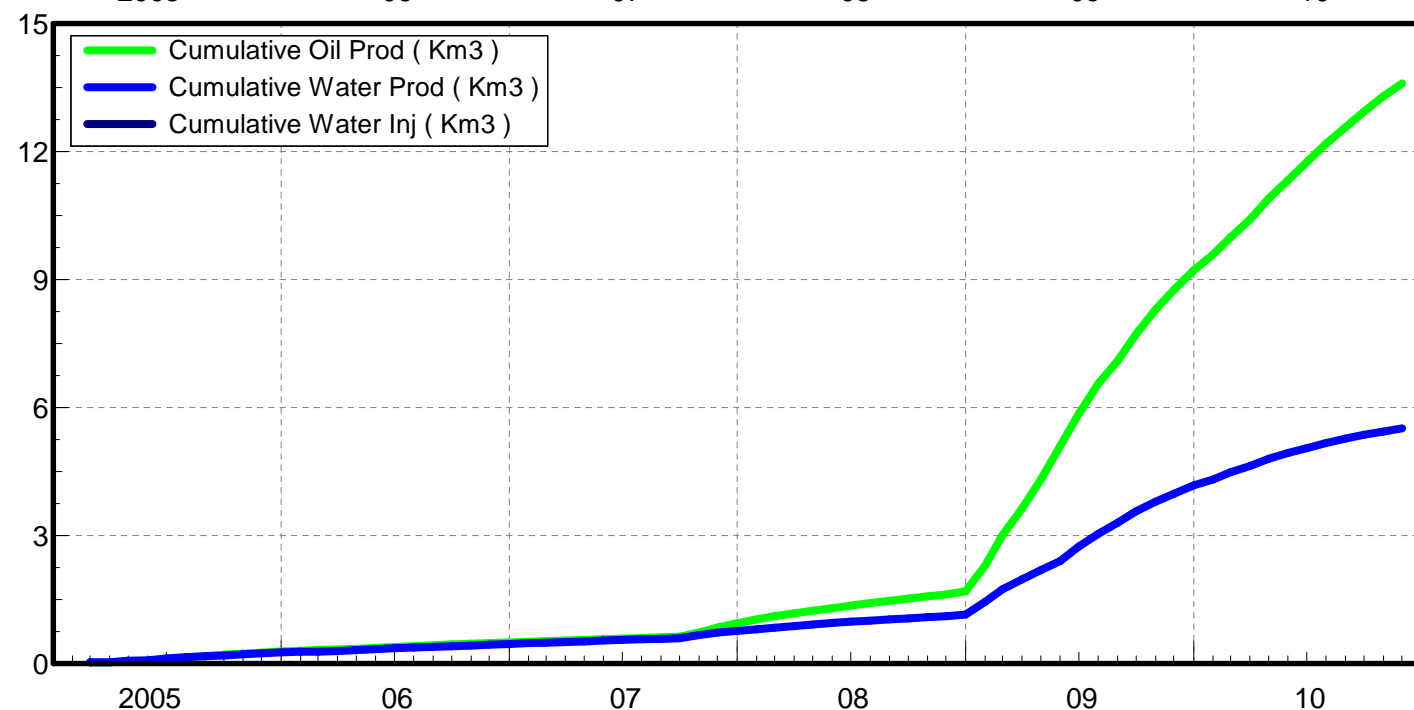
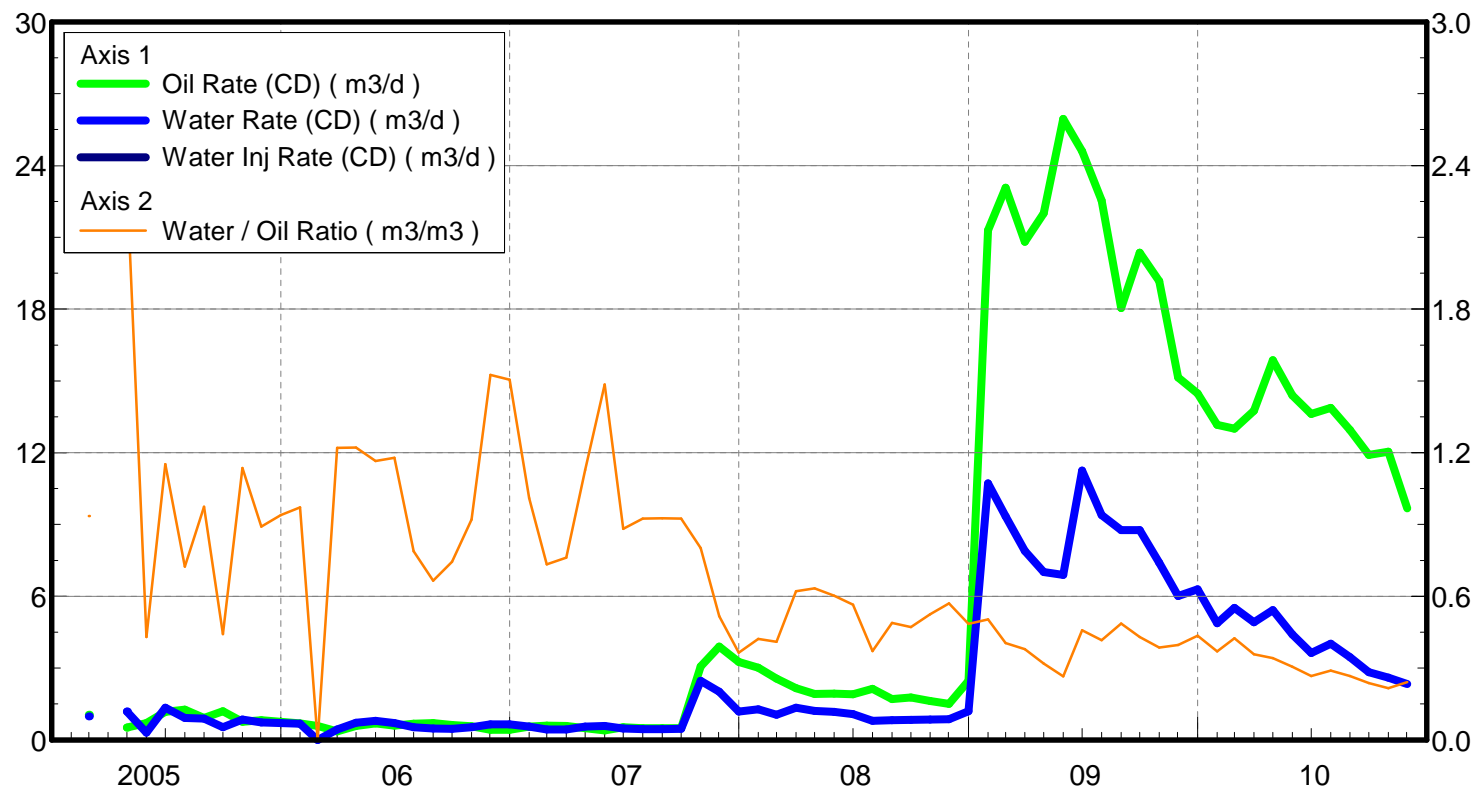
June 03, 2011

Operator: TUNDRA_OIL_&_GAS_LIMITED

Oil Rate (CD) : 9.68 m3/d

Water Rate (CD) : 2.33 m3/d

Water Inj Rate (CD) : * m3/d



Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
3/1/2005	1.05	0.98	0.94		0.03	0.03	0.00	0.000	0.000
5/1/2005	0.51	1.19	2.33		0.05	0.07	0.00	0.000	0.000
6/1/2005	0.70	0.30	0.43		0.07	0.08	0.00	0.000	0.000
7/1/2005	1.16	1.34	1.15		0.11	0.12	0.00	0.000	0.000
8/1/2005	1.26	0.91	0.72		0.14	0.15	0.00	0.000	0.000
9/1/2005	0.91	0.89	0.97		0.17	0.17	0.00	0.000	0.000
10/1/2005	1.20	0.53	0.44		0.21	0.19	0.00	0.000	0.000
11/1/2005	0.75	0.85	1.14		0.23	0.21	0.00	0.000	0.000
12/1/2005	0.83	0.74	0.89		0.26	0.24	0.00	0.000	0.000
1/1/2006	0.75	0.71	0.94		0.28	0.26	0.00	0.000	0.000
2/1/2006	0.69	0.67	0.97		0.30	0.28	0.00	0.000	0.000
3/1/2006	0.58	0.00	0.00		0.32	0.28	0.00	0.000	0.000
4/1/2006	0.35	0.43	1.22		0.33	0.29	0.00	0.000	0.000
5/1/2006	0.58	0.71	1.22		0.35	0.31	0.00	0.000	0.000
6/1/2006	0.68	0.80	1.17		0.37	0.34	0.00	0.000	0.000
7/1/2006	0.60	0.70	1.18		0.39	0.36	0.00	0.000	0.000
8/1/2006	0.68	0.53	0.79		0.41	0.38	0.00	0.000	0.000
9/1/2006	0.71	0.47	0.67		0.43	0.39	0.00	0.000	0.000
10/1/2006	0.63	0.47	0.74		0.45	0.40	0.00	0.000	0.000
11/1/2006	0.57	0.52	0.92		0.46	0.42	0.00	0.000	0.000
12/1/2006	0.43	0.65	1.52		0.48	0.44	0.00	0.000	0.000
1/1/2007	0.43	0.64	1.51		0.49	0.46	0.00	0.000	0.000
2/1/2007	0.55	0.56	1.01		0.51	0.48	0.00	0.000	0.000
3/1/2007	0.60	0.44	0.73		0.52	0.49	0.00	0.000	0.000
4/1/2007	0.58	0.44	0.76		0.54	0.50	0.00	0.000	0.000
5/1/2007	0.49	0.55	1.13		0.56	0.52	0.00	0.000	0.000
6/1/2007	0.39	0.58	1.49		0.57	0.54	0.00	0.000	0.000
7/1/2007	0.53	0.47	0.88		0.59	0.55	0.00	0.000	0.000
8/1/2007	0.49	0.45	0.92		0.60	0.57	0.00	0.000	0.000
9/1/2007	0.49	0.46	0.93		0.62	0.58	0.00	0.000	0.000
10/1/2007	0.49	0.46	0.92		0.63	0.59	0.00	0.000	0.000
11/1/2007	3.07	2.46	0.80		0.72	0.67	0.00	0.000	0.000
12/1/2007	3.90	2.01	0.52		0.84	0.73	0.00	0.000	0.000
1/1/2008	3.25	1.18	0.36		0.94	0.77	0.00	0.000	0.000
2/1/2008	3.02	1.27	0.42		1.03	0.80	0.00	0.000	0.000
3/1/2008	2.56	1.05	0.41		1.11	0.84	0.00	0.000	0.000
4/1/2008	2.15	1.34	0.62		1.18	0.88	0.00	0.000	0.000
5/1/2008	1.92	1.21	0.63		1.24	0.91	0.00	0.000	0.000
6/1/2008	1.94	1.17	0.60		1.29	0.95	0.00	0.000	0.000
7/1/2008	1.91	1.08	0.57		1.35	0.98	0.00	0.000	0.000
8/1/2008	2.14	0.79	0.37		1.42	1.01	0.00	0.000	0.000
9/1/2008	1.70	0.83	0.49		1.47	1.03	0.00	0.000	0.000
10/1/2008	1.77	0.84	0.47		1.53	1.06	0.00	0.000	0.000
11/1/2008	1.63	0.86	0.53		1.57	1.08	0.00	0.000	0.000
12/1/2008	1.51	0.86	0.57		1.62	1.11	0.00	0.000	0.000
1/1/2009	2.47	1.20	0.48		1.70	1.15	0.00	0.000	0.000
2/1/2009	21.29	10.71	0.50		2.29	1.45	0.00	0.000	0.000
3/1/2009	23.07	9.34	0.40		3.01	1.74	0.00	0.000	0.000

Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
4/1/2009	20.81	7.89	0.38		3.63	1.97	0.00	0.000	0.000
5/1/2009	22.00	7.01	0.32		4.32	2.19	0.00	0.000	0.000
6/1/2009	25.95	6.89	0.27		5.09	2.40	0.00	0.000	0.000
7/1/2009	24.59	11.25	0.46		5.86	2.75	0.00	0.000	0.000
8/1/2009	22.54	9.40	0.42		6.55	3.04	0.00	0.000	0.000
9/1/2009	18.04	8.77	0.49		7.10	3.30	0.00	0.000	0.000
10/1/2009	20.36	8.76	0.43		7.73	3.57	0.00	0.000	0.000
11/1/2009	19.17	7.40	0.39		8.30	3.79	0.00	0.000	0.000
12/1/2009	15.14	6.01	0.40		8.77	3.98	0.00	0.000	0.000
1/1/2010	14.48	6.30	0.43		9.22	4.18	0.00	0.000	0.000
2/1/2010	13.17	4.88	0.37		9.59	4.31	0.00	0.000	0.000
3/1/2010	13.00	5.52	0.42		9.99	4.48	0.00	0.000	0.000
4/1/2010	13.75	4.91	0.36		10.41	4.63	0.00	0.000	0.000
5/1/2010	15.86	5.43	0.34		10.90	4.80	0.00	0.000	0.000
6/1/2010	14.40	4.41	0.31		11.33	4.93	0.00	0.000	0.000
7/1/2010	13.61	3.63	0.27		11.75	5.04	0.00	0.000	0.000
8/1/2010	13.87	4.02	0.29		12.18	5.17	0.00	0.000	0.000
9/1/2010	12.95	3.46	0.27		12.57	5.27	0.00	0.000	0.000
10/1/2010	11.91	2.83	0.24		12.94	5.36	0.00	0.000	0.000
11/1/2010	12.04	2.60	0.22		13.30	5.44	0.00	0.000	0.000
12/1/2010	9.68	2.33	0.24		13.60	5.51	0.00	0.000	0.000

Pattern: 02/16-06-008-28 Inj Set: Unit #5

Oil Formation Vol Factor : 1.03000 m3/m3

Water Formation Vol Factor : 1.00150 m3/m3

Water / Oil Ratio : 0.33 m3/m3

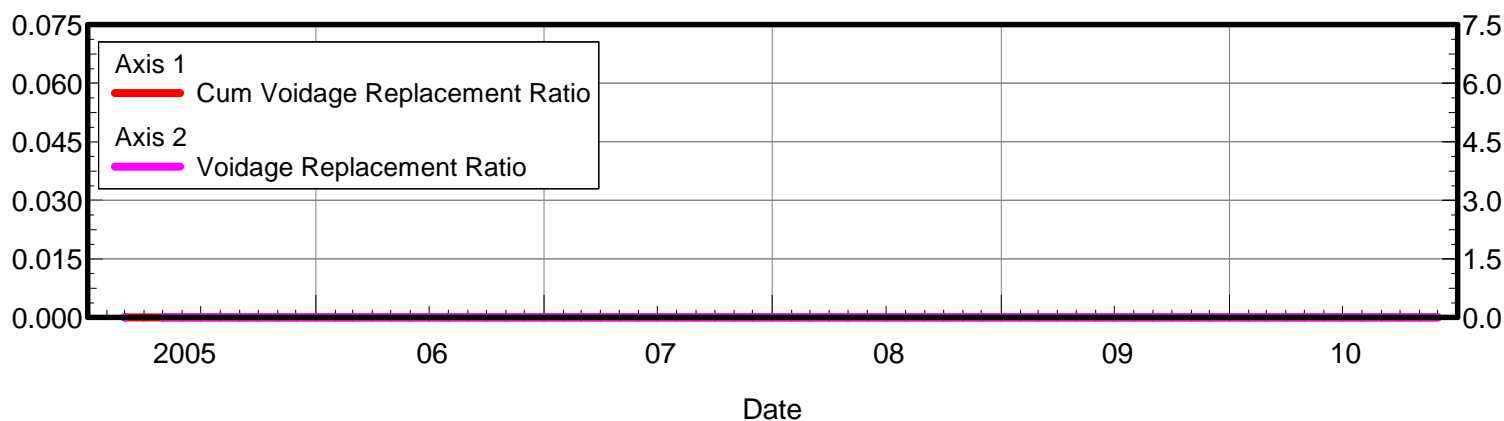
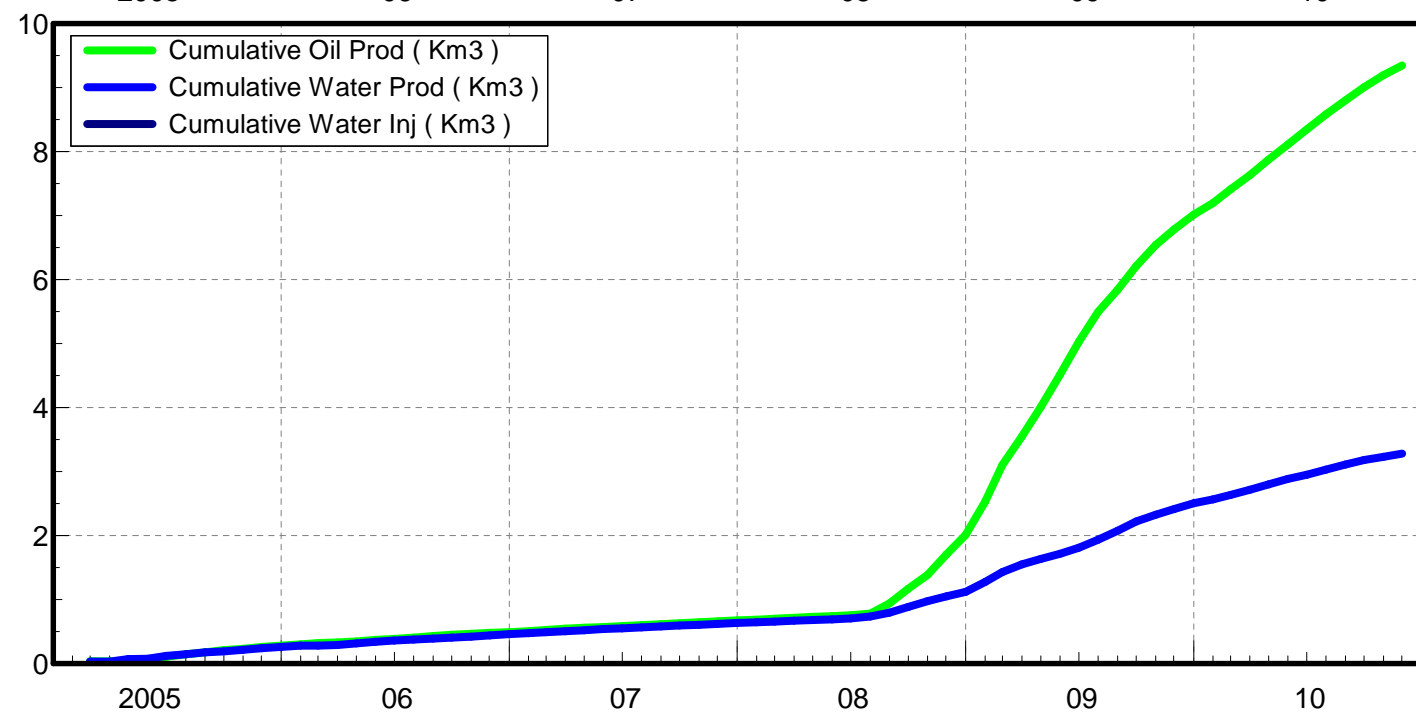
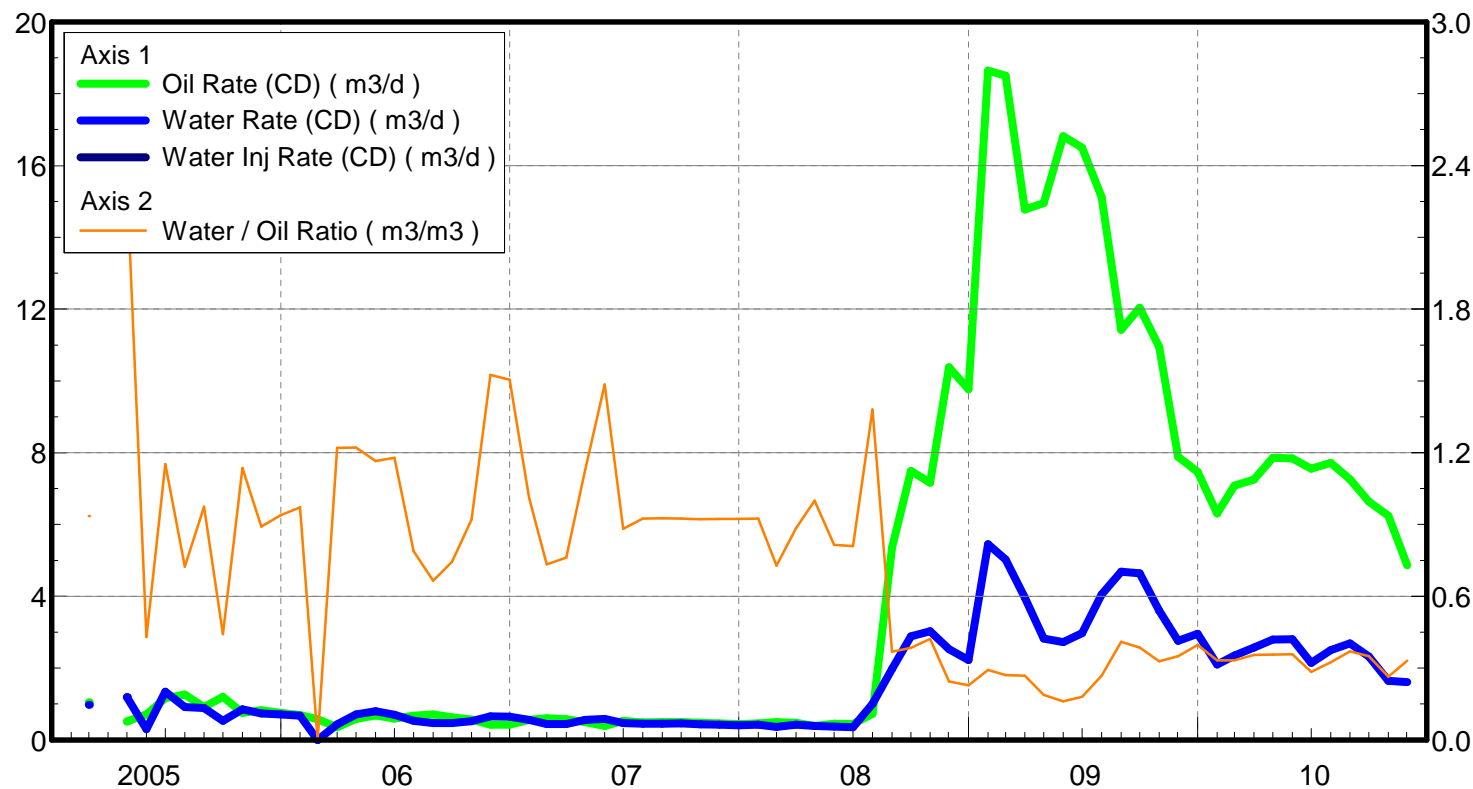
June 03, 2011

Operator: TUNDRA_OIL_&_GAS_LIMITED

Oil Rate (CD) : 4.86 m3/d

Water Rate (CD) : 1.61 m3/d

Water Inj Rate (CD) : * m3/d



Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
3/1/2005	1.05	0.98	0.94		0.03	0.03	0.00	0.000	0.000
5/1/2005	0.51	1.19	2.33		0.05	0.07	0.00	0.000	0.000
6/1/2005	0.70	0.30	0.43		0.07	0.08	0.00	0.000	0.000
7/1/2005	1.16	1.34	1.15		0.11	0.12	0.00	0.000	0.000
8/1/2005	1.26	0.91	0.72		0.14	0.15	0.00	0.000	0.000
9/1/2005	0.91	0.89	0.97		0.17	0.17	0.00	0.000	0.000
10/1/2005	1.20	0.53	0.44		0.21	0.19	0.00	0.000	0.000
11/1/2005	0.75	0.85	1.14		0.23	0.21	0.00	0.000	0.000
12/1/2005	0.83	0.74	0.89		0.26	0.24	0.00	0.000	0.000
1/1/2006	0.75	0.71	0.94		0.28	0.26	0.00	0.000	0.000
2/1/2006	0.69	0.67	0.97		0.30	0.28	0.00	0.000	0.000
3/1/2006	0.58	0.00	0.00		0.32	0.28	0.00	0.000	0.000
4/1/2006	0.35	0.43	1.22		0.33	0.29	0.00	0.000	0.000
5/1/2006	0.58	0.71	1.22		0.35	0.31	0.00	0.000	0.000
6/1/2006	0.68	0.80	1.17		0.37	0.34	0.00	0.000	0.000
7/1/2006	0.60	0.70	1.18		0.39	0.36	0.00	0.000	0.000
8/1/2006	0.68	0.53	0.79		0.41	0.38	0.00	0.000	0.000
9/1/2006	0.71	0.47	0.67		0.43	0.39	0.00	0.000	0.000
10/1/2006	0.63	0.47	0.74		0.45	0.40	0.00	0.000	0.000
11/1/2006	0.57	0.52	0.92		0.46	0.42	0.00	0.000	0.000
12/1/2006	0.43	0.65	1.52		0.48	0.44	0.00	0.000	0.000
1/1/2007	0.43	0.64	1.51		0.49	0.46	0.00	0.000	0.000
2/1/2007	0.55	0.56	1.01		0.51	0.48	0.00	0.000	0.000
3/1/2007	0.60	0.44	0.73		0.52	0.49	0.00	0.000	0.000
4/1/2007	0.58	0.44	0.76		0.54	0.50	0.00	0.000	0.000
5/1/2007	0.49	0.55	1.13		0.56	0.52	0.00	0.000	0.000
6/1/2007	0.39	0.58	1.49		0.57	0.54	0.00	0.000	0.000
7/1/2007	0.53	0.47	0.88		0.59	0.55	0.00	0.000	0.000
8/1/2007	0.49	0.45	0.92		0.60	0.57	0.00	0.000	0.000
9/1/2007	0.49	0.46	0.93		0.62	0.58	0.00	0.000	0.000
10/1/2007	0.49	0.46	0.92		0.63	0.59	0.00	0.000	0.000
11/1/2007	0.47	0.44	0.92		0.65	0.61	0.00	0.000	0.000
12/1/2007	0.46	0.43	0.92		0.66	0.62	0.00	0.000	0.000
1/1/2008	0.44	0.41	0.92		0.67	0.63	0.00	0.000	0.000
2/1/2008	0.46	0.42	0.92		0.69	0.64	0.00	0.000	0.000
3/1/2008	0.49	0.36	0.73		0.70	0.66	0.00	0.000	0.000
4/1/2008	0.47	0.42	0.88		0.72	0.67	0.00	0.000	0.000
5/1/2008	0.39	0.39	1.00		0.73	0.68	0.00	0.000	0.000
6/1/2008	0.45	0.37	0.81		0.74	0.69	0.00	0.000	0.000
7/1/2008	0.44	0.36	0.81		0.76	0.70	0.00	0.000	0.000
8/1/2008	0.73	1.00	1.38		0.78	0.73	0.00	0.000	0.000
9/1/2008	5.35	1.97	0.37		0.94	0.79	0.00	0.000	0.000
10/1/2008	7.49	2.88	0.38		1.17	0.88	0.00	0.000	0.000
11/1/2008	7.17	3.03	0.42		1.39	0.97	0.00	0.000	0.000
12/1/2008	10.38	2.53	0.24		1.71	1.05	0.00	0.000	0.000
1/1/2009	9.76	2.22	0.23		2.01	1.12	0.00	0.000	0.000
2/1/2009	18.64	5.45	0.29		2.53	1.27	0.00	0.000	0.000
3/1/2009	18.50	5.02	0.27		3.11	1.43	0.00	0.000	0.000

Date	Oil Rate (CD) m3/d	Water Rate (CD) m3/d	Water Oil Ratio m3/m3	Water Inj Rate (CD) m3/d	Cum Oil Prod Km3	Cum Water Prod Km3	Cum Water Inj Km3	Voidage Replacement Ratio	Cum Voidage Replacement Ratio
4/1/2009	14.78	3.97	0.27		3.55	1.55	0.00	0.000	0.000
5/1/2009	14.95	2.82	0.19		4.01	1.64	0.00	0.000	0.000
6/1/2009	16.82	2.72	0.16		4.52	1.72	0.00	0.000	0.000
7/1/2009	16.50	2.97	0.18		5.03	1.81	0.00	0.000	0.000
8/1/2009	15.12	4.06	0.27		5.50	1.93	0.00	0.000	0.000
9/1/2009	11.43	4.69	0.41		5.84	2.08	0.00	0.000	0.000
10/1/2009	12.04	4.64	0.39		6.21	2.22	0.00	0.000	0.000
11/1/2009	10.94	3.59	0.33		6.54	2.33	0.00	0.000	0.000
12/1/2009	7.89	2.76	0.35		6.79	2.41	0.00	0.000	0.000
1/1/2010	7.47	2.96	0.40		7.02	2.50	0.00	0.000	0.000
2/1/2010	6.31	2.10	0.33		7.19	2.56	0.00	0.000	0.000
3/1/2010	7.08	2.35	0.33		7.41	2.64	0.00	0.000	0.000
4/1/2010	7.26	2.58	0.36		7.63	2.71	0.00	0.000	0.000
5/1/2010	7.86	2.80	0.36		7.87	2.80	0.00	0.000	0.000
6/1/2010	7.84	2.81	0.36		8.11	2.88	0.00	0.000	0.000
7/1/2010	7.55	2.15	0.28		8.34	2.95	0.00	0.000	0.000
8/1/2010	7.72	2.50	0.32		8.58	3.03	0.00	0.000	0.000
9/1/2010	7.26	2.69	0.37		8.80	3.11	0.00	0.000	0.000
10/1/2010	6.63	2.32	0.35		9.01	3.18	0.00	0.000	0.000
11/1/2010	6.25	1.65	0.26		9.19	3.23	0.00	0.000	0.000
12/1/2010	4.86	1.61	0.33		9.34	3.28	0.00	0.000	0.000