



March 17, 2010

CQI Report to Stakeholders

Subject: January 2010 Condensate Results

As of January 1, 2008, the Crude Quality Monitoring Project has modified its condensate testing program. We acknowledge that industry requirements and specifications are different for condensates than for other types of crude. As such, we have updated our condensate testing program in an effort to provide the industry with reliable, accurate, and usable information specifically relevant to condensates. We believe that this information will be valuable for numerous industry purposes, such as better blending data and formulating condensate specifications and guidelines. Should you have any questions regarding this report, or the modified condensate testing program, please contact Crude Quality Inc. at (780) 991-9900 or at crudequality@gmail.com.

Observations:

Attached are detailed C30+ compositional and trace sulphur analyses, as well as historical data from crudemonitor.ca pertaining to typical light ends and bulk properties for Condensate Blend (CRW).

In addition to the attached, we note the following testing results:

	Sample Date	Batch #	Sulphur (wt%)	API Gravity (degree)	Absolute Density (kg/m ³)	MCR (wt%)	Viscosity @ 7.5° C (cSt)	RVP (kPa)	Organo-Phosphates (ppmw)	Total Mercaptans (ppm)	Olefins (wt%)
Current Data	01/18/10	CRW-009	0.23	61.6	732.2	0.53	1.02	69.1	-	114	-
Average To Date			0.19	65.3	718.7	0.23	0.8	74.6	0.9	103	8xND
Std Dev.			0.08	2.1	7.7	0.13	0.07	3.7	0.23	18	-
Avg+StdDev			0.27	67.4	726.4	0.36	0.87	78.3	1.13	121	-
Avg-StdDev			0.1	63.1	711	0.1	0.74	71	0.67	86	-

Table 1: Summary of CRW current and average properties

The January sample of CRW was generally heavier than average. Consistent with the decrease in C5s x C7s, this sample's density was elevated. RVP was increased, as were MCR (0.53 wt% versus 0.23 wt% average) and viscosity (1.02 cSt versus 0.80 cSt average). This sample also contained marginally higher than average volumes of C4s and C14s x C30s.



The sediment values observed for CRW since January 2009 have been tabulated below:

Jan09	Feb09	Mar09	Apr09	May09	Jun09	Jul09	Aug09	Sep09	Oct09	Nov09	Dec09	Jan10
150	320	80	-	90	130	140	73	43	39	<10	90	46

Table 2: Sediment values for CRW, in mg/L, from January 2009 to January 2010

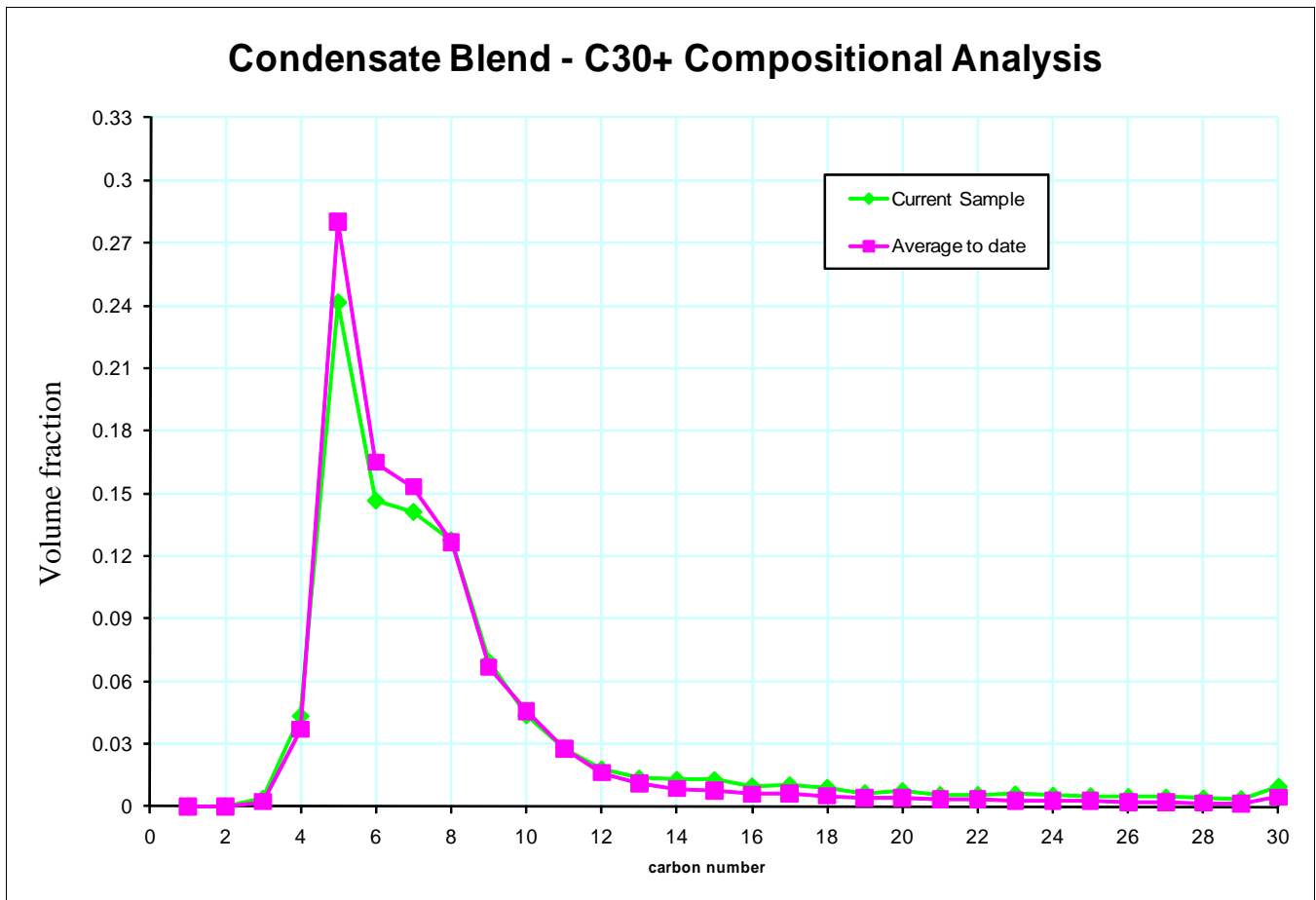


Figure 1: C30+ Compositional Analysis for CRW-009



C30+ COMPOSITIONAL ANALYSIS

B004119:S56060

MaxxID

Client ID

Meter Number

Laboratory Number

CRUDE QUALITY INC.

Operator Name

LSD

Well ID

CRUDE QUALITY INC. JAN10 LIGHT CRUDES

ENBRIDGE

Well Name

Initials of Sampler

Sampling Company

COND. BLEND CRW-009

1L CAN

Field or Area

Pool or Zone

Sample Point

Container Identity

Percent Full

Test Recovery

Interval

Elevations (m)

Sample Gathering Point

Solution Gas

Test Type

No.

Multiple Recovery

From:

To:

KB

GRD

Well Fluid Status

Well Status Mode

Production Rates

Gauge Pressures kPa

Temperature °C

Well Status Type

Well Type

Water m3/d

Oil m3/d

Gas 1000m3/d

Source

As Received

Source

As Received

Gas or Condensate Project

Licence No.

2010/01/18

2010/01/27

2010/02/04

2010/02/08

LUL,GS1,AS9

Date Sampled Start

Date Sampled End

Date Received

Date Reported

Date Reissued

Analyst

COMPOSITION

COMPONENT	MOLE FRACTION	MASS FRACTION	VOLUME FRACTION
N2			
CO2			
H2S			
C1	0.0000	0.0000	0.0000
C2	0.0005	0.0002	0.0003
C3	0.0064	0.0028	0.0039
IC4	0.0112	0.0064	0.0083
NC4	0.0497	0.0286	0.0351
IC5	0.1439	0.1027	0.1183
NC5	0.1512	0.1079	0.1231
C6	0.1594	0.1360	0.1465
C7+	0.4777	0.6154	0.5645
TOTAL	1.0000	1.0000	1.0000

PROPERTIES

RESIDUE	RELATIVE DENSITY @ 15 °C		RELATIVE MOLECULAR MASS		DATA SUMMARY		
	OBSERVED	CALCULATED	OBSERVED	CALCULATED	MOLE FRACTION	MASS FRACTION	VOLUME FRACTION
C5+		0.727		104	0.9322	0.9620	0.9524
C6+		0.761		119	0.6371	0.7514	0.7110
C7+	0.785		137	130	0.4777	0.6154	0.5645
C10+					0.1304	0.2640	0.2264
C12+					0.0771	0.1867	0.1547
TOTAL		0.720		101			

Calculated Absolute Density Total Sample:
Gas Equivalent Factor:

719.4 kg/m3 @ 15°C
163.37 m3 Gas/m3 Liquid

** Information not supplied by client -- data derived from LSD information

Results relate only to items tested

Remarks:

**Distillation Corrected to 101.3 kPa
Sample smoked during distillation, distillation results may be affected.**



C30+ COMPOSITIONAL ANALYSIS

CRUDE QUALITY INC.

B004119:S56060

Operator Name

Laboratory Number

CRUDE QUALITY INC. JAN10 LIGHT CRUDES

COND. BLEND CRW-009

Well Name

Sample Point

ENBRIDGE

Sampling Company

MaxxD

Client ID

2010/01/18

2010/01/27

2010/02/04

2010/02/08

LUL,GS1,AS9

Date Sampled Start

Date Sampled End

Date Received

Date Reported

Date Reissued

Analyst

COMPONENT	BOILING POINT (°C)	MOLE FRACTION	MASS FRACTION	VOLUME FRACTION
Nitrogen	-196			
Carbon Dioxide	-79			
Hydrogen Sulphide	-60			
Methane	-162	0.0000	0.0000	0.0000
Ethane	-89	0.0005	0.0002	0.0003
Propane	-42	0.0064	0.0028	0.0039
Iso-Butane	-12	0.0112	0.0064	0.0083
n-Butane	0	0.0497	0.0286	0.0351
Iso-Pentane	28	0.1439	0.1027	0.1183
n-Pentane	36	0.1512	0.1079	0.1231
Hexanes	37-69	0.1594	0.1360	0.1465
Heptanes	70-98	0.1579	0.1440	0.1411
Octanes	99-126	0.1292	0.1343	0.1276
Nonanes	127-151	0.0602	0.0731	0.0694
Decanes	152-174	0.0331	0.0460	0.0437
Undecanes	175-196	0.0202	0.0313	0.0280
Dodecanes	197-216	0.0121	0.0204	0.0179
Triadecanes	217-236	0.0086	0.0156	0.0136
Tetradecanes	237-253	0.0077	0.0151	0.0129
Pentadecanes	254-271	0.0072	0.0150	0.0128
Hexadecanes	272-287	0.0053	0.0116	0.0098
Heptadecanes	288-302	0.0053	0.0123	0.0103
Octadecanes	303-317	0.0044	0.0110	0.0091
NonaDecanes	318-331	0.0030	0.0080	0.0065
Eicosanes	332-343	0.0033	0.0091	0.0075
Heneicosanes	344-357	0.0025	0.0071	0.0057
Docosanes	358-369	0.0024	0.0071	0.0057
Triacosanes	370-380	0.0023	0.0073	0.0059
Tetracosanes	381-391	0.0021	0.0068	0.0054
Pentacosanes	392-402	0.0019	0.0064	0.0051
Hexacosanes	403-412	0.0017	0.0060	0.0047
Heptacosanes	413-422	0.0016	0.0058	0.0045
Octacosanes	423-432	0.0014	0.0051	0.0040
Nonacosanes	433-441	0.0012	0.0047	0.0037
triacontanes+	442-449+	0.0031	0.0123	0.0096
Totals		1.0000	1.0000	1.0000
neoHexane	50	0.0000	0.0000	0.0000
Methylcyclopentane	70	0.0315	0.0262	0.0247
Benzene	80	0.0140	0.0108	0.0088
Cyclohexane	81	0.0278	0.0231	0.0209
Methylcyclohexane	101	0.0403	0.0392	0.0361
Toluene	111	0.0244	0.0222	0.0181
Ethylbenzene	136	0.0007	0.0007	0.0006
m&p-Xylene	139	0.0115	0.0121	0.0098
o-Xylene	144	0.0026	0.0027	0.0022
1,2,4-Trimethylbenzene	169	0.0040	0.0050	0.0040

** Information not supplied by client -- data derived from LSD information

Results relate only to items tested

Remarks:

Distillation Corrected to 101.3 kPa

Sample smoked during distillation, distillation results may be affected.



TRACE SULPHUR ANALYSIS

B004119:S56061

MaxID

Client ID

Meter Number

Laboratory Number

CRUDE QUALITY INC.

Operator Name

LSD

Well ID

CRUDE QUALITY INC. JAN10 LIGHT CRUDES

ENBRIDGE

Well Name

Initials of Sampler

Sampling Company

COND. BLEND CRW-009

1L CAN

Field or Area

Pool or Zone

Sample Point

Container Identity

Percent Full

Test Recovery

Interval

Elevations (m)

Sample Gathering Point

Solution Gas

Test Type

No.

Multiple Recovery

From:

To:

KB

GRD

Well Fluid Status

Well Status Mode

Production Rates

Gauge Pressures kPa

Temperature °C

Well Status Type

Well Type

Water m3/d

Oil m3/d

Gas 1000m3/d

Source

As Received

Source

23.0

As Received

Gas or Condensate Project

Licence No.

2010/01/18

2010/01/27

2010/02/04

2010/02/08

GS1

Date Sampled Start

Date Sampled End

Date Received

Date Reported

Date Reissued

Analyst

COMPOSITION			Boiling Pt. (°C)	Sulphur mole ppm	Sulphur mass ppm	PROPERTIES
Component	Common Name					
Hydrogen Sulphide	H2S		-60.4	<0.5	<0.5	<p>Molecular Wt. (g/mole) Measured</p> <p>Molecular Wt. (g/mole) Calculated</p> <p>Onsite H2S</p> <p>ppm(mole) mole%</p>
Carbonyl Sulphide	COS		-50	8.3	2.3	
Methanethiol	Methyl mercaptan		6.2	18.1	5.1	
Ethanethiol	Ethyl mercaptan		35	114.3	32.1	
Dimethyl Sulphide	DMS		38	27.8	7.8	
Carbon Disulphide	CS2		46.5	3.7	1.0	
Iso-Propanethiol	Iso-propyl mercaptan		58	123.3	34.6	
t-Butanethiol	tert-butyl mercaptan		64	17.9	5.0	
Methyl Ethyl Sulphide	MES		67	16.7	4.7	
n-Propanethiol	Propyl mercaptan		70	25.5	7.2	
Unknown			36-69	<0.5	<0.5	
Thiophene/sec-Butanethiol	Thiophene/sec-Butyl mercaptan		84/90	75.6	21.2	
Diethyl Sulphide	DES		92.1	7.5	2.1	
Iso-Butanethiol	Iso-butyl mercaptan		99	3.5	1.0	
n-Butanethiol	Butyl mercaptan		98	8.9	2.5	
Unknown			71-97	18.0	5.1	
Dimethyl Disulphide	DMDS		110	17.4	4.9	
n-Pentanethiol	Pentyl mercaptan		127	9.7	2.7	
Unknown			100-126	62.2	17.5	
n-Hexanethiol	Hexyl mercaptan		151	2.8	0.8	
Unknown			127-150	75.2	21.1	
n-Heptanethiol	Heptyl mercaptan		177	4.9	1.4	
Unknown			152-176	83.1	23.3	
Total Sulphur				10089	2832.0	
<p>Mercaptan Sulphur on Naphtha fraction (IBP 204°C) ASTM D3227 (mass%)</p> <p>Naphtha IBP 204°C (volume %)</p> <p>Elemental Sulphur (mass ppm)</p>						

** Information not supplied by client -- data derived from LSD information

Results relate only to items tested

Remarks:

Light Crude Quality Project Analyses Summary (December 2007)

Crude	Sample Date	No. Samples or Batch #	Sulphur (wt%)	API Density (degree)	Absolute Density (kg/m3)	Sediment (ppmw)	MCR (wt%)	Salt (ptb)	TAN (mgKOH/g)	Nickel (mg/L)	Vanadium (mg/L)
CRW Condensate Blend											
	2005 Q2	3	0.17	62.9	727.0		0.2			43.5	4.8
	2005 Q3	3	0.16	63.3	725.8		0.4			17.9	2.4
	2005 Q4	3	0.17	63.6	724.6		0.3				3.6
	2006 Q1	4	0.16	64.8	720.2		0.3				6.8
	2006 Q2	3	0.21	63.3	725.9		0.3				1.4
	2006 Q3	2	0.17	62.1	730.2		0.2				1.2
	2006 Q4	2	0.13	67.0	712.2		0.1				
	2007 Q1	3	0.13	65.4	718.1		0.2				
	2007 Q2	3	0.10	67.6	710.3		0.1				
	2007 Q3	3	0.13	65.7	717.0		0.2				
	2007 Q4	3	0.22	64.8	720.3		0.2				1.6
	2008 Q1	1	0.39	65.1	719.2		0.4				
	12/1/2007	CRW-753	0.15	67.6	710.2		0.1				
	1/1/2008	CRW-757	0.39	65.1	719.2		0.4				
	Average		0.17	64.6	721.0		0.2			35.0	3.2
	Std Dev		0.07	2.1	7.7		0.1			13.1	2.0
	Avg + StdDev		0.24	66.7	728.7		0.4			48.1	5.2
	Avg - StdDev		0.10	62.5	713.3		0.1			21.9	1.2

Light Crude Quality Project Light Ends Summary (December 2007)

Crude Sample Date	Count of Batches or Batch No.	Ethane (vol%)	Propane (vol%)	Butanes (vol%)	Pentanes (vol%)	Hexanes (vol%)	Heptanes (vol%)	Octanes (vol%)	Nonanes (vol%)	Decanes (vol%)	Benzene (vol%)	Toluene (vol%)	Ethyl Benzene (vol%)	Xylenes (vol%)	
CRW Condensate Blend															
2005 Q2	3	0.02	0.32	3.54	23.63	21.20	15.23	10.08	5.12	2.28	1.15	2.10	0.23	1.86	
2005 Q3	3	0.02	0.23	3.23	23.45	21.28	16.37	10.77	5.51	2.45	1.23	2.34	0.25	2.03	
2005 Q4	3	0.02	0.23	3.15	21.79	21.60	16.33	11.80	6.09	2.40	1.16	2.26	0.30	2.13	
2006 Q1	4	0.02	0.19	2.76	22.50	22.77	14.89	10.86	6.18	2.49	1.23	2.07	0.28	1.92	
2006 Q2	3	0.02	0.27	3.42	22.51	19.93	15.65	10.90	5.69	2.30	1.06	2.08	0.26	1.86	
2006 Q3	2	0.02	0.28	2.96	20.36	19.74	16.38	11.82	6.08	2.52	1.06	2.19	0.29	2.06	
2006 Q4	2	0.02	0.22	3.37	25.43	22.50	15.32	10.35	5.29	2.09	1.13	2.00	0.25	1.82	
2007 Q1	3	0.02	0.24	3.33	24.64	24.26	15.17	10.54	5.29	2.17	1.27	2.10	0.27	1.93	
2007 Q2	3	0.02	0.20	3.22	25.40	23.30	15.51	10.59	5.37	1.96	1.25	2.15	0.27	1.86	
2007 Q3	3	0.02	0.24	3.42	23.97	20.53	15.46	10.25	5.10	2.08	1.08	2.13	0.25	1.82	
2007 Q4	3	0.02	0.26	3.49	24.77	21.60	16.06	11.39	5.70	2.22	1.08	2.15	0.30	1.97	
2008 Q1	1	0.02	0.21	3.06	25.40	21.80	16.14	11.48	5.53	2.05	1.07	2.13	0.31	1.99	
12/1/2007	CRW-753	0.02	0.18	2.89	26.08	22.84	16.97	11.76	5.53	2.07	1.14	2.22	0.3	1.94	
1/1/2008	CRW-757	0.02	0.21	3.06	25.4	21.8	16.14	11.48	5.53	2.05	1.07	2.13	0.31	1.99	
Average		0.02	0.24	3.25	23.56	21.77	15.65	10.85	5.59	2.27	1.16	2.14	0.27	1.93	
Std Dev		0.01	0.06	0.34	2.28	1.95	0.94	0.96	0.65	0.30	0.12	0.16	0.04	0.16	
Avg + StdDev		0.03	0.30	3.59	25.84	23.72	16.59	11.82	6.24	2.56	1.28	2.30	0.31	2.09	
Avg - StdDev		0.01	0.18	2.91	21.28	19.82	14.71	9.89	4.94	1.97	1.04	1.99	0.23	1.78	