



May 25, 2009

CQI Report to Stakeholders

Subject: March 2009 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 lywood@crudequality.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).

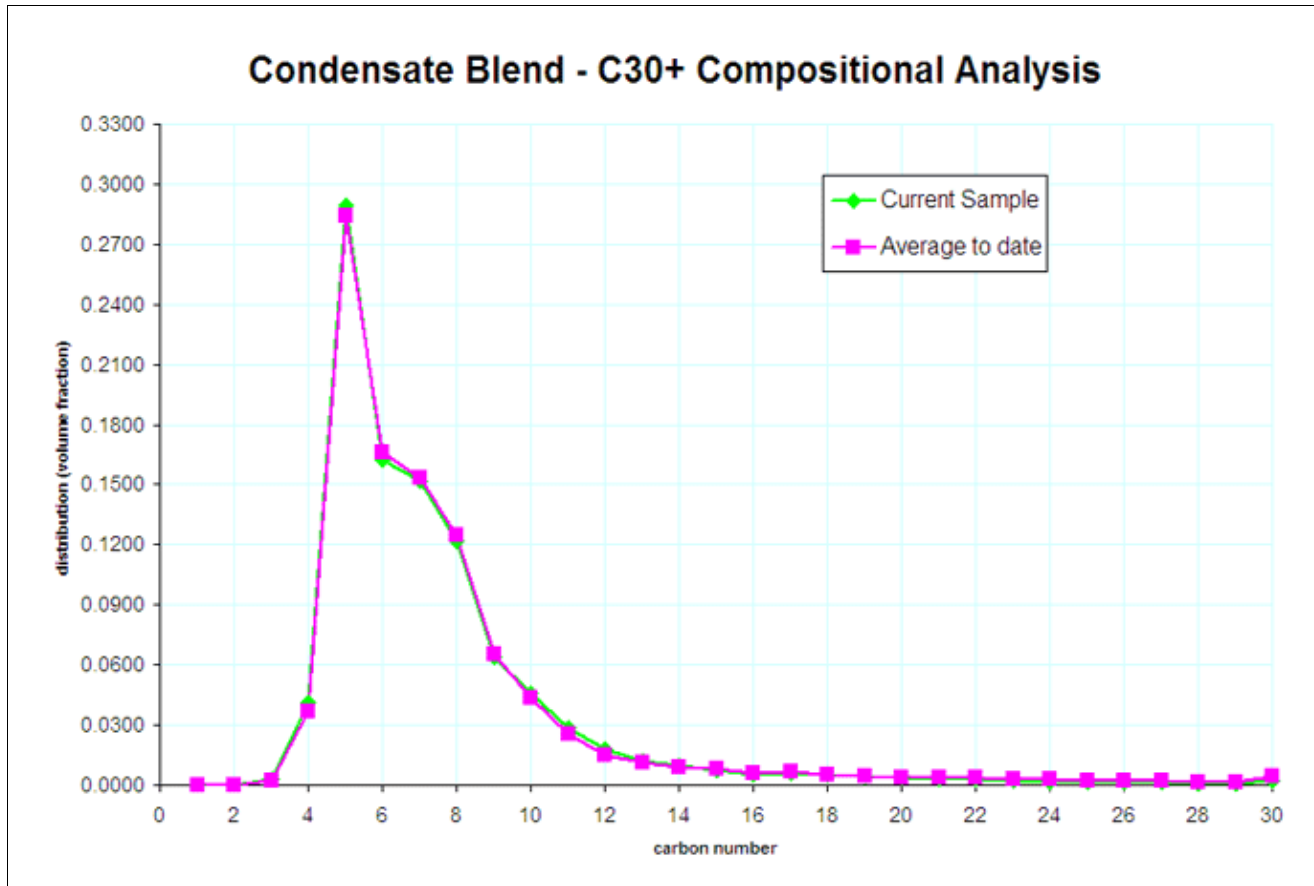
In addition to the attached, we note the following testing results:

	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	03/09/09	CRW-824	0.15	67.2	711.4	0.2	0.74	80	-	86	-
Average To Date			0.19	65.0	719.5	0.24	0.81	75.3	0.87	98	7xND
Std Dev.			0.09	2.1	7.5	0.13	0.05	2.7	0.23	18	-
Avg+StdDev			0.28	67.1	727	0.37	0.86	78	1.1	115	-
Avg-StdDev			0.10	63	712	0.10	0.76	72.6	0.63	80	-

The March sample of CRW exhibited slight decreases in density and viscosity along with an elevated RVP, which was consistent with the observed increase in butanes (4.17 vol% versus 3.70 vol% average). A sediment value of 80 ppmw was measured for this sample, notably lower than the 320 ppmw observed in February 2009. This sample was also analyzed for oxygenates by GC, with a result of <0.01% by mass.



Figure 1. C30+ Compositional Analysis for CRW-824





C30+ COMPOSITIONAL ANALYSIS

A916439:O41067

MaxID

Client ID

Meter Number

Laboratory Number

CRUDE QUALITY INC.

Operator Name

LSD

Well ID

CRUDE QUALITY INC. MAR09 LIGHT CRUDES

ENBRIDGE

Well Name

Initials of Sampler

Sampling Company

COND. BLEND CRW-824

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.

2009/03/09

2009/04/13

2009/05/01

2009/05/03

MN2,GM1

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	0.0004	0.0001	0.0002
C3	0.0040	0.0019	0.0027
IC4	0.0087	0.0054	0.0067
NC4	0.0474	0.0293	0.0350
IC5	0.1646	0.1262	0.1412
NC5	0.1745	0.1341	0.1484
C6	0.1700	0.1556	0.1622
C7+	0.4304	0.5474	0.5036
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+		0.705		96	0.9395	0.9633	0.9554
C6+		0.738		110	0.6004	0.7030	0.6658
C7+	0.760		120	120	0.4304	0.5474	0.5036
C10+					0.0990	0.1912	0.1664
C12+					0.0467	0.1100	0.0917
TOTAL		0.699		94			

Calculated Absolute Density Total Sample: 698.4 kg/m3 @ 15°C
 Gas Equivalent Factor: 175.10 m3 Gas/m3 Liquid

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

Results relate only to items tested

Remarks:

See attached PONA analysis.



C30+ COMPOSITIONAL ANALYSIS

CRUDE QUALITY INC.

A916439:O41067

Operator Name

Laboratory Number

CRUDE QUALITY INC. MAR09 LIGHT CRUDES

COND. BLEND CRW-824

Well Name

Sample Point

ENBRIDGE

Sampling Company

MaxxID

Client ID

2009/03/09

2009/04/13

2009/05/01

2009/05/03

MN2,GM1

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	0.0004	0.0001	0.0002
Propane	-42	0.0040	0.0019	0.0027
Iso-Butane	-12	0.0087	0.0054	0.0067
n-Butane	0	0.0474	0.0293	0.0350
Iso-Pentane	28	0.1646	0.1262	0.1412
n-Pentane	36	0.1745	0.1341	0.1484
Hexanes	37-69	0.1700	0.1556	0.1622
Heptanes	70-98	0.1603	0.1568	0.1516
Octanes	99-126	0.1169	0.1302	0.1219
Nonanes	127-151	0.0542	0.0692	0.0637
Decanes	152-174	0.0328	0.0488	0.0460
Undecanes	175-196	0.0195	0.0324	0.0287
Dodecanes	197-216	0.0112	0.0203	0.0178
Triadecanes	217-236	0.0072	0.0143	0.0123
Tetradecanes	237-253	0.0055	0.0117	0.0099
Pentadecanes	254-271	0.0039	0.0088	0.0074
Hexadecanes	272-287	0.0029	0.0068	0.0056
Heptadecanes	288-302	0.0029	0.0073	0.0060
Octadecanes	303-317	0.0025	0.0069	0.0056
NonaDecanes	318-331	0.0019	0.0051	0.0042
Eicosanes	332-343	0.0016	0.0046	0.0037
Heneicosanes	344-357	0.0013	0.0041	0.0033
Docosanes	358-369	0.0010	0.0033	0.0027
Triacosanes	370-380	0.0008	0.0026	0.0020
Tetracosanes	381-391	0.0007	0.0022	0.0018
Pentacosanes	392-402	0.0006	0.0022	0.0017
Hexacosanes	403-412	0.0006	0.0020	0.0016
Heptacosanes	413-422	0.0005	0.0019	0.0015
Octacosanes	423-432	0.0004	0.0014	0.0011
Nonacosanes	433-441	0.0004	0.0014	0.0011
triacontanes+	442-449+	0.0008	0.0031	0.0024
Totals		1.0000	1.0000	1.0000
neoHexane	50	0.0000	0.0000	0.0000
Methylcyclopentane	70	0.0337	0.0301	0.0280
Benzene	80	0.0150	0.0124	0.0099
Cyclohexane	81	0.0272	0.0244	0.0218
Methylcyclohexane	101	0.0376	0.0393	0.0357
Toluene	111	0.0228	0.0223	0.0179
Ethylbenzene	136	0.0026	0.0029	0.0024
m&p-Xylene	139	0.0139	0.0157	0.0126
o-Xylene	144	0.0036	0.0040	0.0032
1,2,4-Trimethylbenzene	169	0.0037	0.0049	0.0039

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Remarks:

See attached PONA analysis.



TRACE SULPHUR ANALYSIS

A916439:O41068

MaxID

Client ID

Meter Number

Laboratory Number

CRUDE QUALITY INC.

Operator Name

LSD

Well ID

CRUDE QUALITY INC. MAR09 LIGHT CRUDES

ENBRIDGE

Well Name

Initials of Sampler

Sampling Company

COND. BLEND CRW-824

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.

2009/03/09

2009/04/13

2009/05/01

2009/05/03

JSA

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	1.8	0.6	
Methanethiol	Methyl mercaptan		6.2	7.4	2.2	
Ethanethiol	Ethyl mercaptan		35	75.5	22.6	
Dimethyl Sulphide	DMS		38	25.9	7.7	
Carbon Disulphide	CS2		46.5	4.7	1.4	
Iso-Propanethiol	Iso-propyl mercaptan		58	98.6	29.5	
t-Butanethiol	tert-butyl mercaptan		64	13.2	3.9	
Methyl Ethyl Sulphide	MES		67	14.9	4.4	
n-Propanethiol	Propyl mercaptan		70	16.4	4.9	
Unknown			36-69	<0.5	<0.5	
Thiophene/sec-Butanethiol	Thiophene/sec-Butyl mercaptan		84/90	50.8	15.2	
Diethyl Sulphide	DES		92.1	6.2	1.9	
Iso-Butanethiol	Iso-butyl mercaptan		99	4.8	1.4	
n-Butanethiol	Butyl mercaptan		98	6.0	1.8	
Unknown			71-97	7.8	2.3	
Dimethyl Disulphide	DMDS		110	12.1	3.6	
n-Pentanethiol	Pentyl mercaptan		127	1.3	<0.5	
Unknown			100-126	38.0	11.4	
n-Hexanethiol	Hexyl mercaptan		151	13.5	4.0	
Unknown			127-150	44.5	13.3	
n-Heptanethiol	Heptyl mercaptan		177	1.7	0.5	
Unknown			152-176	64.5	19.3	
Total Sulphur				3187	953.0	
<p>Mercaptan Sulphur on Naphtha fraction (IBP 204°C) ASTM D3227 (mass%) Naphtha IBP 204°C (volume %) 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	