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April 23, 2010

CQI Report to Stakeholders

Subject: March 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/m³)	MCR (wt%)	Viscosity @ 7.5°C (cSt)	RVP (kPa)	Organo-Phosphates (ppmw)	Total Mercaptans (ppm)	Olefins (wt%)
Current Data	03/15/10	CRW-019	0.24	57.7	747.3	0.66	1.47	68.4	-	90	-
Average To Date			0.18	65.1	719.4	0.24	0.84	74.4	0.9	103	8xND
Std Dev.			0.08	2.4	8.6	0.15	0.15	3.8	0.23	17	-
Avg+StdDev			0.27	67.4	728.1	0.39	0.99	78.1	1.13	120	-
Avg-StdDev			0.1	62.7	710.8	0.1	0.69	70.6	0.67	85	-

Table 1: Summary of CRW current and average properties

The March sample of CRW was notably heavier than average. Density for this sample was much higher than average (at 747.3 kg/m³, this sample's density was more than three standard deviations higher than the average of 719kg/ m³), as were the sample's MCR (0.66 wt% versus 0.24 wt% average) and viscosity (1.47 cSt versus 0.8 cSt average). RVP was lower than average (68.4 kPa versus 74.6 kPa average). The compositional analysis indicated decreases in C5s x C8s along with elevated C11s x C30s.

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

Mar09	Apr09	May09	Jun09	Jul09	Aug09	Sep09	Oct09	Nov09	Dec09	Jan10	Feb10	Mar10
80	-	90	130	140	73	43	39	<10	90	46	195	133

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

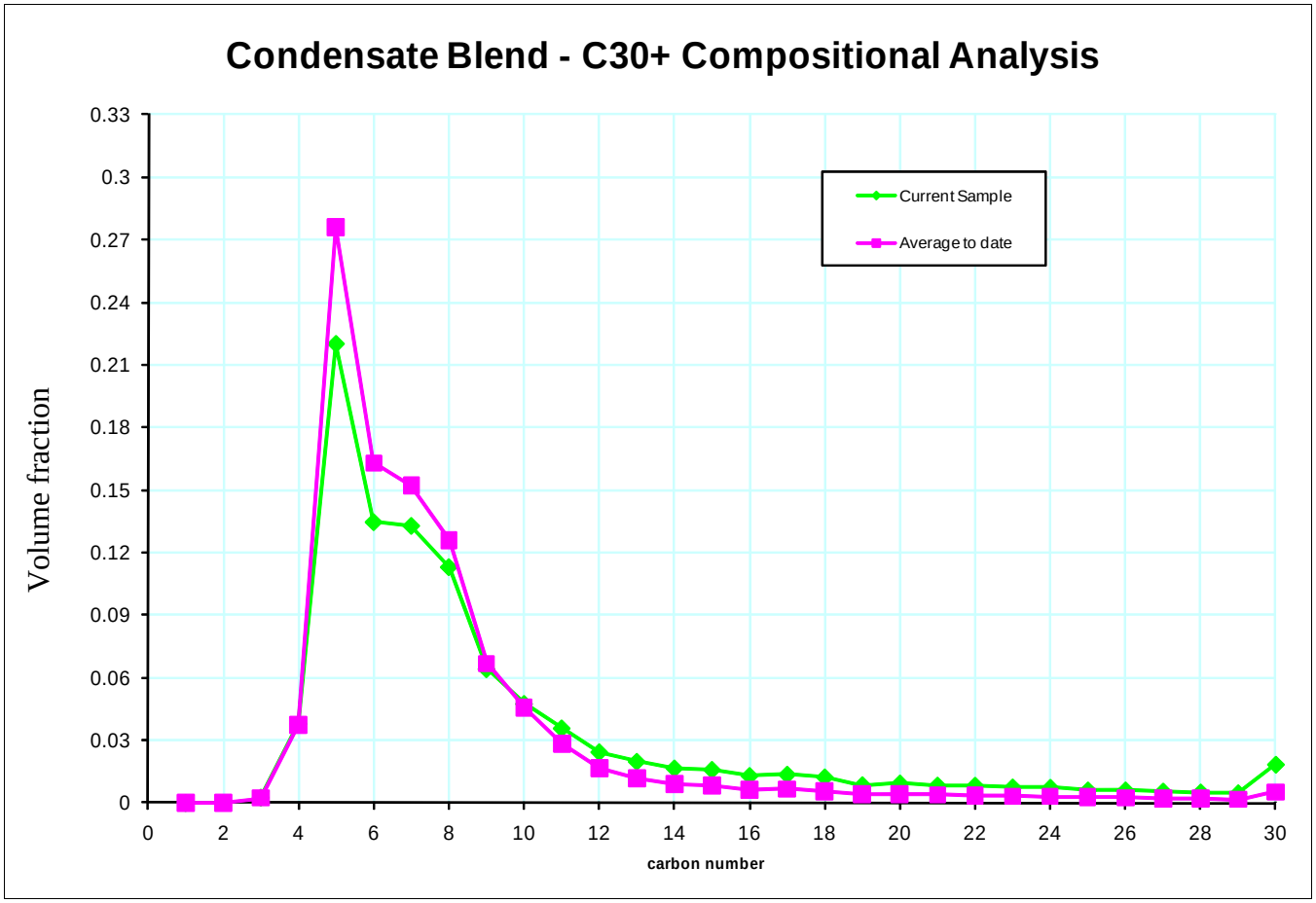

Figure 1: C30+ Compositional Analysis for CRW-019

C30+ COMPOSITIONAL ANALYSIS

MaxxID	Client ID	Meter Number	Laboratory Number
			B016656:T31147

Operator Name	LSD	Well ID
CRUDE QUALITY INC.		

Well Name	Initials of Sampler	Sampling Company
CRUDE QUALITY INC. MAR10 LIGHT CRUDES		ENBRIDGE

Field or Area	Pool or Zone	Sample Point	Container Identity	Percent Full
		COND. BLEND CRW-019	1L CAN	

Test Recovery	Sample Gathering Point	Solution Gas

Test Type	No.	Multiple Recovery	Interval From: / To:	Elevations (m) KB	Elevations (m) GRD	Well Fluid Status	Well Status Mode

Production Rates Water m3/d	Oil m3/d	Gas 1000m3/d	Gauge Pressures kPa Source	As Received	Temperature °C Source	As Received	Well Status Type	Well Type
					20			

Gas or Condensate Project	Licence No.

Date Sampled Start	Date Sampled End	Date Received	Date Reported	Date Reissued	Analyst
2010/03/15		2010/03/23	2010/03/26	2010/03/29	SK1,GS1,AS9,JM4,BC2,SM1

COMPOSITION

COMPONENT	MOLE FRACTION	MASS FRACTION	VOLUME FRACTION
N2			
CO2			
H2S			
C1	0.0000	0.0000	0.0000
C2	Trace	Trace	Trace
C3	0.0044	0.0018	0.0026
IC4	0.0095	0.0052	0.0067
NC4	0.0459	0.0250	0.0313
IC5	0.1353	0.0913	0.1070
NC5	0.1446	0.0976	0.1132
C6	0.1525	0.1230	0.1347
C7+	0.5078	0.6561	0.6045
TOTAL	1.0000	1.0000	1.0000

PROPERTIES

RESIDUE	RELATIVE DENSITY @ 15 °C OBSERVED	RELATIVE DENSITY @ 15 °C CALCULATED	RELATIVE MOLECULAR MASS OBSERVED	RELATIVE MOLECULAR MASS CALCULATED	DATA SUMMARY MOLE FRACTION	DATA SUMMARY MASS FRACTION	DATA SUMMARY VOLUME FRACTION
C5+		0.739		110	0.9402	0.9680	0.9594
C6+		0.772		126	0.6603	0.7791	0.7392
C7+	0.795		148	138	0.5078	0.6561	0.6045
C10+					0.1740	0.3386	0.2943
C12+					0.1092	0.2501	0.2110
TOTAL		0.732		107			

Calculated Absolute Density Total Sample: 731.3 kg/m3 @ 15°C
Gas Equivalent Factor: 155.05 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. (Operator Name) | B016656:T31147 (Laboratory Number)

CRUDE QUALITY INC. MAR10 LIGHT CRUDES (Well Name) | COND. BLEND CRW-019 (Sample Point)

ENBRIDGE (Sampling Company) | (MaxxID) | (Client ID)

Date Sampled Start	Date Sampled End	Date Received	Date Reported	Date Reissued	Analyst
2010/03/15		2010/03/23	2010/03/26	2010/03/29	SK1,GS1,AS9,JM4,BC2,SM1

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	Trace	Trace	Trace
Propane	-42	0.0044	0.0018	0.0026
Iso-Butane	-12	0.0095	0.0052	0.0067
n-Butane	0	0.0459	0.0250	0.0313
Iso-Pentane	28	0.1353	0.0913	0.1070
n-Pentane	36	0.1446	0.0976	0.1132
Hexanes	37-69	0.1525	0.1230	0.1347
Heptanes	70-98	0.1554	0.1334	0.1329
Octanes	99-126	0.1199	0.1172	0.1131
Nonanes	127-151	0.0585	0.0669	0.0642
Decanes	152-174	0.0378	0.0492	0.0475
Undecanes	175-196	0.0270	0.0393	0.0358
Dodecanes	197-216	0.0171	0.0272	0.0244
Triadecanes	217-236	0.0131	0.0224	0.0198
Tetradecanes	237-253	0.0103	0.0190	0.0166
Pentadecanes	254-271	0.0092	0.0183	0.0159
Hexadecanes	272-287	0.0074	0.0152	0.0130
Heptadecanes	288-302	0.0073	0.0160	0.0136
Octadecanes	303-317	0.0062	0.0145	0.0123
NonaDecanes	318-331	0.0042	0.0102	0.0086
Eicosanes	332-343	0.0044	0.0113	0.0094
Heneicosanes	344-357	0.0037	0.0102	0.0084
Docosanes	358-369	0.0035	0.0100	0.0083
Triacosanes	370-380	0.0032	0.0092	0.0075
Tetracosanes	381-391	0.0030	0.0090	0.0073
Pentacosanes	392-402	0.0025	0.0076	0.0061
Hexacosanes	403-412	0.0024	0.0077	0.0061
Heptacosanes	413-422	0.0020	0.0068	0.0055
Octacosanes	423-432	0.0018	0.0064	0.0051
Nonacosanes	433-441	0.0016	0.0059	0.0047
Triacontanes+	442-449+	0.0063	0.0232	0.0184
Totals		1.0000	1.0000	1.0000
neoHexane	50	0.0000	0.0000	0.0000
Methylcyclopentane	70	0.0309	0.0243	0.0233
Benzene	80	0.0151	0.0110	0.0091
Cyclohexane	81	0.0285	0.0224	0.0207
Methylcyclohexane	101	0.0398	0.0365	0.0342
Toluene	111	0.0233	0.0201	0.0167
Ethylbenzene	136	0.0029	0.0029	0.0024
m&p-Xylene	139	0.0113	0.0113	0.0094
o-Xylene	144	0.0025	0.0025	0.0020
1,2,4-Trimethylbenzene	169	0.0058	0.0067	0.0055

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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

MaxxID	Client ID	Meter Number	Laboratory Number
			B016656:T31148

CRUDE QUALITY INC.
Operator Name

LSD

Well ID

CRUDE QUALITY INC. MAR10 LIGHT CRUDES
Well Name

Initials of Sampler

ENBRIDGE
Sampling Company

Field or Area

Pool or Zone

COND. BLEND CRW-019
Sample Point

1L CAN
Container Identity

Percent Full

Test Recovery

Sample Gathering Point

Solution Gas

Test Type

No.

Multiple Recovery

Interval
From:
To:

Elevations (m)
KB
GRD

Well Fluid Status

Well Status Mode

Production Rates
Water m3/d
Oil m3/d
Gas 1000m3/d

Gauge Pressures kPa
Source
As Received

Temperature °C
23.0
Source
As Received

Well Status Type

Well Type

Gas or Condensate Project

Licence No.

Date Sampled Start	Date Sampled End	Date Received	Date Reported	Date Reissued	Analyst
2010/03/15		2010/03/23	2010/03/26	2010/03/29	CB

COMPOSITION

Component	Common Name	Boiling Pt. (°C)	Sulphur mole ppm	Sulphur mass ppm
Hydrogen Sulphide	H2S	-60.4	0.8	<0.5
Carbonyl Sulphide	COS	-50	5.4	1.1
Methanethiol	Methyl mercaptan	6.2	11.0	2.3
Ethanethiol	Ethyl mercaptan	35	107.6	22.8
Dimethyl Sulphide	DMS	38	24.0	5.1
Carbon Disulphide	CS2	46.5	4.6	1.0
Iso-Propanethiol	Iso-propyl mercaptan	58	131.5	27.9
t-Butanethiol	tert-butyl mercaptan	64	17.4	3.7
Methyl Ethyl Sulphide	MES	67	19.1	4.1
n-Propanethiol	Propyl mercaptan	70	27.6	5.8
Unknown		36-69	<0.5	<0.5
Thiophene/sec-Butanethiol	Thiophene/sec-Butyl mercaptan	84/90	85.6	18.1
Diethyl Sulphide	DES	92.1	10.6	2.3
Iso-Butanethiol	Iso-butyl mercaptan	99	4.1	0.9
n-Butanethiol	Butyl mercaptan	98	10.3	2.2
Unknown		71-97	7.1	1.5
Dimethyl Disulphide	DMDS	110	13.6	2.9
n-Pentanethiol	Pentyl mercaptan	127	12.1	2.6
Unknown		100-126	70.2	14.9
n-Hexanethiol	Hexyl mercaptan	151	11.4	2.4
Unknown		127-150	77.7	16.5
n-Heptanethiol	Heptyl mercaptan	177	7.3	1.5
Unknown		152-176	114.3	24.2
Total Sulphur			13490	2858.9

PROPERTIES

Molecular Wt. (g/mole) Measured

Molecular Wt. (g/mole) Calculated

Onsite H2S
ppm(mole)
mole%

Mercaptan Sulphur on Naphtha fraction (IBP 204°C) ASTM D3227 (mass%)
Naphtha IBP 204°C (volume %)
Elemental Sulphur (mass ppm)

** 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**