AMENDED VERSION OF TABLE 6.1.2 ON PAGE 10 AND TABLE 6.9.1 ON PAGE 14

FORM 51-101F1
STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION OF GEOROX RESOURCES INC.

Statements in this document may contain forward-looking information. Estimates provided for 2011 and beyond are based on assumptions of future events and actual results could vary significantly from these estimates. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. The reader is cautioned not to place undue reliance on this forward-looking information.

Part 1 Relevant Dates
Item 1.1 Date of Statement and Statement Information

This Statement of Reserves Data and Other Oil and Gas Information (the "**Statement**") is dated March 28, 2011. The effective date of the information provided in the Statement is December 31, 2010 unless otherwise indicated. The information was prepared between December 31, 2010 and January 19, 2011.

Part 2 Disclosure of Reserves Data

DeGolyer and MacNaughton Canada Limited ("**DeGolyer**") has prepared a report dated January 19, 2011 (the "**DeGolyer Report**"), in which it has evaluated as at December 31, 2010 the oil reserves attributable to the principal properties of Georox Resources Inc. ("**Georox**" or the "**Corporation**").

The DeGolyer Report also presents the estimated net value of future revenue of Georox's properties before and after taxes, at various discount rates. Assumptions and qualifications relating to costs, prices for future production and other matters are summarized in the notes to the following tables.

The extent and nature of all information supplied by Georox and/or the operator of its properties, which may have included ownership data, well information, geological information, reservoir studies, timing and future production, gas sales contract information, current product prices, operating cost data, capital budget forecasts and future operating plans, have been relied upon by DeGolyer in preparing the DeGolyer Report and were accepted as represented without independent verification. In the absence of such information, DeGolyer relied, with the approval of Georox, upon its opinion of reasonable practice in the industry. All information provided to DeGolyer was as at December 31, 2010 and, accordingly, certain of such information may not be representative of current conditions.

The definitions of the various categories of reserves and expenditures are those set out in National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("**NI 51-101**").

It should not be assumed that the present worth of estimated future net revenue represents the fair market value of the reserves. There is no assurance that the escalating price and cost assumptions contained in the DeGolyer Report will be attained and variances could be material. The reserve and revenue estimates set forth below are estimates only and the actual reserves and realized revenue may be greater or less than those calculated.

Item 2.1 Reserves Data - Forecast Prices and Costs

The following table discloses, in the aggregate, the Corporation's gross and net proved reserves, estimated using forecast prices and costs, by product type. "Forecast prices and costs" means future prices and costs used by DeGolyer in the DeGolyer Report that are generally accepted as being a reasonable outlook of the future, or fixed or currently determinable future prices or costs to which the Corporation is bound.

Table 2.1.1
NI 51-101

SUMMARY OF RESERVES
AS OF December 31, 2010 (Forecast Prices & Costs)

	Light & Medium Oil		Heavy Oil		Natural Gas (1)		Natural Gas Liquids	
RESERVES CATEGORY	Gross (2) (Mbbls)	Net (3) (Mbbls)	Gross (2) (Mbbls)	Net (3) (Mbbls)	Gross (2) (MMcf)	Net (3) (MMcf)	Gross (2) (Mbbls)	Net (3) (Mbbls)
PROVED								
Developed Producing	22	19	-	-	-	-	-	-
Developed Non-Producing	2	2	-	-	-	-	-	-
Undeveloped	-	-	-	-	-	-	-	-
TOTAL PROVED	**24**	**21**	**-**	**-**	**-**	**-**	**-**	**-**
Probable	8	7	-	-	-	-	-	-
TOTAL PROVED + PROBABLE	**32**	**28**	**-**	**-**	**-**	**-**	**-**	**-**

(1) Estimates of Reserves of natural gas include associated and non-associated gas.

(2) "Gross Reserves" are Company's working interest reserves before the deduction of royalties.

(3) "Net Reserves" are Company's working interest reserves after deductions of royalty obligations plus the Company's royalty interests.

Note: The numbers in this table may not add exactly due to rounding.

The following table discloses, in the aggregate, the net present value of the Corporation's future net revenue attributable to the reserves categories in the previous table, estimated using forecast prices and costs, before and after deducting future income tax expenses, and calculated without discount and using discount rates of 5%, 10%, 15% and 20%.

Table 2.1.2
NI 51-101

SUMMARY OF NET PRESENT VALUE OF FUTURE NET REVENUE
AS OF December 31, 2010 (Forecast Prices & Costs)

	Net Present Value (NPV) of Future Net Revenue (FNR)										Unit Value BFIT Disc. @ 10%/Yr ($/BOE)
	Before Income Taxes - Discounted at (%/yr)					After Income Taxes - Discounted at (%/yr)					
RESERVES CATEGORY	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	
PROVED											
Developed Producing	820	729	658	599	550	772	688	622	567	522	35.18
Developed Non-Producing	13	15	15	16	17	10	11	11	12	13	5.74
Undeveloped	-	-	-	-	-	-	-	-	-	-	-
TOTAL PROVED	**833**	**744**	**673**	**615**	**567**	**782**	**699**	**633**	**579**	**535**	**31.57**
Probable	294	237	195	163	138	230	182	149	125	105	30.97
TOTAL PROVED + PROBABLE	**1,127**	**981**	**868**	**778**	**705**	**1,012**	**881**	**782**	**704**	**640**	**31.43**

Reference Item 2.1(1) and (2) of Form 51-101F1.

NPV of FNR includes all resource income: Sale of oil, gas, by-product reserves; Processing of third party reserves; Other income.

Income Taxes includes all resource income, appropriate income tax calculations and prior tax pools.

The unit values are based on net reserve volumes before income tax (BFIT).

Note: The numbers in this table may not add exactly due to rounding.

This table discloses, in the aggregate, certain elements of the Corporation's future net revenue attributable to its proved reserves and its proved plus probable reserves, estimated using forecast prices and costs, and calculated without discount.

Table 2.1.3.a.b
NI 51-101

TOTAL FUTURE NET REVENUE (Undiscounted)
AS OF December 31, 2010 (Forecast Prices & Costs)

RESERVES CATEGORY	Revenue (M$)	Royalties (M$)	Operating Cost (2) (M$)	Development Costs (M$)	Well Aband. Costs (M$)	BT Future Net Revenue (1) (M$)	Income Taxes (M$)	AT Future Net Revenue (1) (M$)
PROVED DEVELOPED PRODUCIN(	2,041	353	759	-	110	820	47	772
PROVED DEVELOPED	2,283	366	940	9	136	833	50	782
TOTAL PROVED	2,283	366	940	9	136	833	50	782
TOTAL PROVED + PROBABLE	3,027	508	1,244	9	138	1,127	116	1,012

(1) BT = Before Taxes and AT = After Taxes.

(2) Operating cost less processing and other income.

Reference Item 2.1(3) of Form 51-101F1.

Note: The numbers in this table may not add exactly due to rounding.

This table discloses, by production group, the net present value of the Corporation's future net revenue attributable to its proved reserves and its proved plus probable reserves, before deducting future income tax expenses, estimated using forecast prices and costs, and calculated using a 10% discount rate.

Table 2.1.3.c
NI 51-101

NET PRESENT VALUE OF FUTURE NET REVENUE BY PRODUCTION GROUP
AS OF December 31, 2010 (Forecast Prices & Costs)

RESERVES CATEGORY	PRODUCTION GROUP	BFIT Future Net Revenue Discounted (10%/Yr)(1) (M$)	UNIT VALUE(1) ($/BOE)
PROVED	Light & Medium Crude Oil (including solution gas)	673	31.57
	Heavy Oil	-	-
	Natural gas (including by-products but excluding solution gas from oil wells)	-	-
PROVED + PROBABLE	Light & Medium Crude Oil (including solution gas)	868	31.43
	Heavy Oil	-	-
	Natural gas (including by-products but excluding solution gas from oil wells)	-	-

(1) The unit values are based on net reserve volumes before income tax (BFIT).

Reference Item 2.1(3)(c) of Form 51-101F1.

Note: The numbers in this table may not add exactly due to rounding.

In 2010, Georox received a weighted average price of $70.90 per barrel (before transportation, marketing fees and hedging) for its crude oil.

Part 3 Pricing Assumptions
Item 3.1 Forecast Prices Used in Estimates

The forecast reference prices used in preparing Georox's reserves data are provided in the below table.

DEGOLYER AND MACNAUGHTON CANADA LIMITED PRICE FORECAST

EFFECTIVE DATE **31-Dec-2010** **RELEASE DATE** **5-Jan-2011**

					EDM.	HEAVY	HEAVY	CRUDE	CRUDE						BC		C2	C3	C4	C5	PLANT
	OIL FIELD				OIL	OIL	OIL	BITUMEN	BITUMEN	DILBIT	NYMEX		ALBERTA PLANTGATE		CANWEST	SASK		EDMONTON			GATE
	COSTS	EXCHANGE	WTI	WTI	PRICE	25 API	12 API	9 API	9 API	@ 30%	Henry Hub	AECO	AGGREGATOR	SPOT	PLANT	GAS	ETHANE	PROPANE	BUTANE	PENTANES	SULPHUR
	INFLATION		UNESC	@CUSHING	D2S2	HARDISTY	HARDISTY	Pipeline	Plant Gate	Condensate	Reference	Border			GATE		PRICE	PRICE	PRICE	PLUS	PRICE
YEAR	%	$US/$CDN	$US/BBL	$US/BBL	$/BBL	$/BBL	$/BBL	$/BBL	$/bbl	$/bbl	US$/Mcf	Cdn$/ Mcf	$/Mcf	$/Mcf	$/Mcf	$/Mcf	$/BBL	$/BBL	$/BBL	$/BBL	$/TON
2001	2.4	0.646	-	25.82	39.48	25.09	17.62	-	-	-	4.10		5.21	5.52	6.16	6.15	NA	30.39	29.53	42.60	-10.47
2002	2.4	0.637	-	26.04	40.11	31.68	27.25	-	-	-	3.34		3.77	4.08	3.89	4.02	NA	20.63	26.59	40.88	9.50
2003	2.5	0.716	-	30.99	43.52	33.06	27.02	-	-	-	5.49		5.98	6.67	6.27	6.58	NA	31.89	34.60	44.44	40.71
2004	1.7	0.770	-	41.39	53.06	38.09	29.97	-	-	-	6.16		6.30	6.56	6.40	6.74	NA	34.78	41.21	54.36	39.95
2005	2.0	0.826	-	56.48	69.28	45.66	34.26	-	-	-	8.98		8.44	8.77	8.17	8.46	NA	42.03	50.37	70.75	38.67
2006	1.9	0.882	-	66.02	73.36	51.90	42.77	-	-	-	7.01		6.54	6.54	6.29	6.88	NA	44.02	59.44	75.92	19.36
2007	2.0	0.936	-	72.19	76.87	54.00	44.27	36.72	33.48	52.49	7.13		6.28	6.47	6.22	6.46	NA	49.58	62.16	78.43	39.46
2008	2.1	0.944	-	99.90	103.28	84.25	75.61	74.58	70.98	85.13	9.30		8.03	8.17	7.88	8.11	NA	58.13	77.31	106.01	365.66
2009	0.8	0.880	-	61.68	66.21	59.94	55.20	50.27	47.50	58.69	4.16		3.86	3.99	3.84	4.06	NA	37.40	49.46	68.51	4.84
2010	1.6	0.971	-	79.50	77.63	68.15	62.29	57.21	53.80	64.79	4.38		3.72	3.98	3.68	3.91	NA	46.10	64.32	84.32	52.97
2011	0.0	0.980	88.00	88.00	89.30	78.59	71.44	65.97	60.96	77.02	4.73	4.22	3.93	3.98	3.72	3.98	12.50	53.58	66.98	91.09	25.00
2012	2.0	0.980	89.00	90.78	92.13	79.23	71.86	66.51	60.32	77.65	5.45	4.94	4.64	4.69	4.40	4.72	14.74	55.28	69.10	93.97	30.00
2013	2.0	0.980	90.00	93.64	95.04	80.78	72.23	67.81	60.89	79.16	6.15	5.63	5.33	5.38	5.07	5.44	17.11	57.02	71.28	96.94	33.00
2014	2.0	0.980	91.00	96.57	98.02	81.36	73.51	68.29	60.07	79.73	6.80	6.27	5.97	6.02	5.69	6.10	19.60	58.81	73.51	99.98	35.00
2015	2.0	0.980	92.00	99.58	101.08	83.90	75.81	70.43	61.95	82.22	7.10	6.57	6.26	6.31	5.97	6.40	20.22	60.65	75.81	103.11	35.70
2016	2.0	0.980	92.00	101.58	103.11	85.58	77.33	71.84	63.19	83.87	7.24	6.71	6.44	6.44	6.25	6.70	20.62	61.86	77.33	105.17	36.41
2017	2.0	0.980	92.00	103.61	105.17	87.29	78.88	73.27	64.45	85.54	7.39	6.85	6.58	6.58	6.38	6.85	21.03	63.10	78.88	107.27	37.14
2018	2.0	0.980	92.00	105.68	107.27	89.03	80.45	74.74	65.74	87.25	7.53	7.00	6.72	6.72	6.52	6.99	21.45	64.36	80.45	109.42	37.89
2019	2.0	0.980	92.00	107.79	109.42	90.82	82.06	76.23	67.06	89.00	7.69	7.15	6.87	6.87	6.66	7.14	21.88	65.65	82.06	111.60	38.64
2020	2.0	0.980	92.00	109.95	111.60	92.63	83.70	77.76	68.40	90.78	7.84	7.30	7.01	7.01	6.80	7.29	22.32	66.96	83.70	113.84	39.42
2021	2.0	0.980	92.00	112.15	113.84	94.48	85.38	79.31	69.76	92.59	8.00	7.45	7.16	7.16	6.95	7.45	22.77	68.30	85.38	116.11	40.20
2022	2.0	0.980	92.00	114.39	116.11	96.37	87.09	80.90	71.16	94.45	8.16	7.61	7.31	7.31	7.10	7.61	23.22	69.67	87.09	118.44	41.01
2023+	2.0					escalate oil, gas and product prices at 2.0% per year thereafter															

Part 4 Reconciliation Of Changes In Reserves And Future Net Revenue
Item 4.1 Reserves Reconciliation

The following table provides a reconciliation of Georox's net reserves based on constant prices and costs.

TABLE R-1
GEOROX RESOURCES LTD.
RESERVES RECONCILIATION – FORECAST PRICE CASE
COMPANY SHARE NET
Effective Date: December 31, 2010

	Total Oil (BBL)	Light/Med Oil (BBL)	Heavy Oil (BBL)	Sales Gas (MMCF)	NGL (BBL)	BOE (BBL)
TOTAL PROVED PRODUCING						
Opening Balance (Dec. 31, 2009)	30,198	30,198	-	-	-	30,198
Extensions	-	-	-	-	-	-
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	2,295	2,295	-	-	-	2,295
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	-	-	-	-	-	-
Production	(10,804)	(10,804)	-	-	-	(10,804)
Closing Balance (Dec. 31, 2010)	21,689	21,689	-	-	-	21,689
TOTAL PROVED DEVELOPED						
Opening Balance (Dec. 31, 2009)	30,198	30,198	-	-	-	30,198
Extensions	-	-	-	-	-	-
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	5,057	5,057	-	-	-	5,057
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	-	-	-	-	-	-
Production	(10,804)	(10,804)	-	-	-	(10,804)
Closing Balance (Dec. 31, 2010)	24,451	24,451	-	-	-	24,451
TOTAL PROVED						
Opening Balance (Dec. 31, 2009)	30,198	30,198	-	-	-	30,198
Extensions	-	-	-	-	-	-
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	5,057	5,057	-	-	-	5,057
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	-	-	-	-	-	-
Production	(10,804)	(10,804)	-	-	-	(10,804)
Closing Balance (Dec. 31, 2010)	24,451	24,451	-	-	-	24,451
TOTAL PROVED + PROBABLE						
Opening Balance (Dec. 31, 2009)	39,785	39,785	-	-	-	39,785
Extensions	-	-	-	-	-	-
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	(1,368)	(1,368)	-	-	-	(1,368)
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	-	-	-	-	-	-
Production	(10,804)	(10,804)	-	-	-	(10,804)
Closing Balance (Dec. 31, 2010)	27,613	27,613	-	-	-	27,613

The numbers in this table may not exactly add due to rounding.

* Includes technical revisions due to reservoir performance, geological and engineering changes; economic revisions due to changes in economic limits; and working interest changes resulting from the timing of interest reversions.

** Includes production attributable to any acquired interests from the acquisition date to effective date of the report and production realized from disposed interests from the opening balance date to the effective date of disposition.

*** includes economic revisions related to price, operating cost and royalty factor changes

Part 5 Additional Information Relating To Reserves Data

Item 5.1 Undeveloped Reserves

The following discussion generally describes the basis on which Georox attributes proved and probable undeveloped reserves and its plans for developing those undeveloped reserves

Proved Undeveloped Reserves

Proved undeveloped reserves are generally those reserves related to wells that have been tested and not yet tied-in, wells drilled near the end of the fiscal year or wells further away from gathering systems. In addition, such reserves may relate to planned infill-drilling locations. The majority of these reserves are planned to be on stream within a two-year timeframe. Development costs for these proved undeveloped reserves are estimated to be (undiscounted at forecast price) $nil net to Georox for zero (gross) wells.

Probable Undeveloped Reserves

Probable undeveloped reserves are generally reserves tested or indicated by analogy to be productive, infill drilling locations and lands contiguous to production. The majority of these reserves are planned to be on stream within a two-year timeframe. There were no probable undeveloped reserves booked in the DeGolyer Report.

Item 5.2 Significant Factors or Uncertainties

DeGolyer conducted its independent engineering evaluation on Georox's reserves as at December 31, 2010. The process of establishing reserves requires significant judgments and decisions based on available geological, geophysical, engineering and economic data. These estimates may change substantially as additional data from ongoing development activities and production performance becomes available and as economic conditions impacting oil and gas prices and costs change.

As circumstances change and additional data become available, reserve estimates also change. Estimates made are reviewed and revised, either upward or downward, as warranted by the new information. Revisions are often required due to changes in well performance, prices, economic conditions and governmental restrictions.

Although every reasonable effort is made to ensure that reserve estimates are accurate, reserve estimation is an inferential science. As a result, the subjective decisions, new geological or production information and a changing environment may impact these estimates. Revisions to reserve estimates can arise from changes in year-end oil and gas prices, and reservoir performance.

Item 5.3 Future Development Costs

The following table provides information regarding the development costs deducted in the estimation of future net revenue attributable to the Corporation's reserves.

TABLE 5.3
NI 51-101

FUTURE DEVELOPMENT COSTS (1)
AS OF December 31, 2010

	Forecast Prices & Costs	
	For Proved Reserves (M$)	For Proved + Probable Reserves (M$)
YEAR		
2011	9	9
2012	-	-
2013	-	-
2014	-	-
2015	-	-
REMAINING	-	-
TOTAL	9	9
Undiscounted	9	9
Discounted @ 10%	9	9

(1) Future Development Costs shown are associated with booked reserves in the Reserves Report and do not necessarily represent the Corporation's full exploration and development budget.

Note: The numbers in this table may not add exactly due to rounding.

The Corporation expects that such funds will be obtained from internally generated cash flow, farm-outs and occasional equity financing.

Part 6 Other Oil and Gas Information
Item 6.1 Oil and Gas Properties and Wells

Gift Lake, Alberta

As at December 31, 2010, Georox had four producing oil wells at Gift Lake, Alberta.
The following table shows information regarding the Corporation's wells at December 31, 2010.

Table 6.1.2
NI 51-101

OIL & GAS WELLS

	Producing		Non-Producing	
	Gross[(1)]	Net[(2)]	Gross[(1)]	Net[(2)]
Wells	3	0.852	1	0.450
Alberta	3	0.852	1	0.450
TOTAL	**3**	**0.852**	**1**	**0.450**

(1) 100% working interest wells.
(2) Company working interest wells.

Item 6.2 Properties with No Attributed Reserves

The following table sets forth information respecting Georox's undeveloped lands as at December 31, 2010.

Table 6.2
NI 51-101

PROPERTY WITH NO ATTRIBUTED RESERVES

	Unproved Properties		2010 Expiring
	Gross Acres	Net Acres	Net Acres
LOCATION			
Alberta	-	-	-
TOTAL	-	-	-

(1) Unproved Properties have no attributed reserves as of December 31, 2010. Undeveloped acreage within properties where reserves have been booked as of 4December 31, 2010 has not been included.

As of December 31, 2010 Georox had no outstanding material work commitments. In all other areas of its operations, Georox's significant obligations are discretionary.

Item 6.3 Forward Contracts

Georox is not currently party to any forward sale contracts.

Item 6.4 Additional Information Concerning Abandonment and Restoration Costs

The Corporation estimates of well abandonment costs are included in the DeGolyer report as deductions in arriving at future net revenue.

Table 6.4
NI 51-101

ABANDONMENT & RECLAMATION COSTS
AS OF December 31, 2010 (Forecast Prices & Costs)

	Total Abandonment and Reclamation Costs Including Well Abandonment and
Total Proved Reserves (Yr)	
2011	-
2012	-
2013	57
2014	26
2015	27
Remaining	26
Undiscounted Total	136
Discounted @ 10%	91
Proved + Probable Reserves (Yr)	
2011	-
2012	-
2013	57
2014	-
2015	27
Remaining	54
Undiscounted Total	138
Discounted @ 10%	87

Note: The numbers in this table may not add exactly due to rounding.

Item 6.5 Tax Horizon

The Corporation was not required to pay income taxes during the year ended December 31, 2010. Based on a strategy of re-investing fully all internally generated cash flow in an exploration and development program. Georox estimates that it will not be required to pay income taxes until 2012.

Item 6.6 Costs Incurred

The following table summarizes certain expenditures of the Corporation during the year ended December 31, 2010.

Table 6.6
NI 51-101

PROPERTY ACQUISITION / DISPOSITION COSTS AND
CAPITAL EXPENDITURES FOR THE YEAR ENDING DECEMBER 31, 2010

	Amount (M$)
Property Acquisition	
Proved	-
Unproved	-
Capital Expenditures	
Exploration Costs	-
Development Costs	-
	-

Item 6.7 Exploration and Development Activities

The following table sets forth the gross and net wells completed by Georox during the year ended December 31, 2010.

Table 6.7
NI 51-101

OIL AND GAS WELL ACTIVITY IN YEAR 2010(1)

	Well Activity	
WELLS	Gross (2)	Net (3)
Development		
Gas	-	-
Oil	-	-
Service	-	-
Dry	-	-
TOTAL	-	-
Exploratory		
Gas	-	-
Oil	-	-
Service	-	-
Dry	-	-
TOTAL	-	-
TOTAL		

(1) Results of Development and Exploratory activities during the financial year ending December 31, 2010.

(2) "Gross" wells means the number of wells in which the Corporation has a working interest or a royalty interest that may be converted to a working interest.

(3) "Net" wells means the aggregate number of wells obtained by multiplying each gross well by the Corporation's percentage working interest therein.

Item 6.8 Production Estimates

The following table summarizes the Corporation's estimated production volumes for 2011 for each product type:

Table 6.8.1
NI 51-101

SUMMARY OF PRODUCTION ESTIMATES BY PRODUCTION GROUP
TOTAL PROVED AND PROBABLE RESERVES FOR YEAR 2011
AS OF December 31, 2010

	Forecast Prices & Costs		
	Total Proved	Probable	Total Proved + Probable
RESERVES CATEGORY	Gross Daily Production (2)	Gross Daily Production (2)	Gross Daily Production (2)
Light & Medium Oil (bbls/d)	25	2	27
Heavy Oil (bbls/d)	-	-	-
Associated and Non-Associated Gas (Mcf/d)	-	-	-
Natural Gas Liquids (bbls/d)	-	-	-
TOTAL (1) (boe/d)	**25**	**2**	**27**

(1) Barrels of Oil Equivalent (boe) have been reported based on natural gas conversion of 6 Mcf/1 bbl.

(2) Gross production is Company interest before all royalty deductions.

Note: The numbers in this table may not add exactly due to rounding.

Table 6.8.2
NI 51-101

SUMMARY OF COMPANY SHARE GROSS PRODUCTION ESTIMATES (1) BY FIELD TOTAL PROVED RESERVES FOR YEAR 2011 AS OF December 31, 2010 (Forecast Prices & Costs)

FIELD	Light & Medium Oil (bbl/d)	Heavy Oil (bbl/d)	Natural Gas (2) (Mcf/d)	Natural Gas Liquids (bbl/d)
Gift Lake	25	-	-	-
	-	-	-	-
TOTAL	**25**	**-**	**-**	**-**

(1) Daily production is taken from the Reserves Report as of December 31, 2010

(2) Natural Gas includes Associated and Non-Associated sales gas volumes.

Note: The totals shown above may not match the corporate totals due to rounding.

Item 6.9 Production History

The following table summarizes the Corporation's average daily production volumes, before deduction of royalties, on a quarterly basis during the financial year ended December 31, 2010.

Table 6.9.1
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PRODUCTION HISTORY

	Year Ended December 31, 2010			
	Q4	Q3	Q2	Q1
Boe/d	22.30	25.40	31.64	35.81
$/boe	76.80	70.25	70.85	76.38
Combined oil & natural gas revenue & Y/E Adj ($)	160,020 354,477	169,009	209,683	247,900
Royalties ($)	(354,622)	(9,687)	14,345	(13,944)
Operating costs ($)	(66,311)	(85,728)	(115,761)	(48,323)
Field Net ($)	93,564	73,595	108,268	185,633

Production History - Year Ended December 31, 2010
Table 6.9.2
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PRODUCTION HISTORY BY MAJOR FIELD – YEAR 2010

	Light & Medium Oil (bbl/d)	Heavy Oil (bbl/d)	Natural Gas (1) (Mcf/d)	Natural Gas Liquids (bbl/d)
FIELD				
Gift Lake, AB	28.74	Nil	Nil	Nil
TOTAL	28.74	Nil	Nil	Nil

(1) Natural Gas includes Associated and Non-Associated sales gas volumes