

APPENDIX 6:

Economics

Total Production for 2009 (Jan to Mar): 21,228.9 Bbl Pilot / Phase I Average 233.3 Bbl / day
183,919.3 Bbl Phase II Average 1196.9 Bbl /day
205,148.2 Bbl Total Production

Pilot fraction is 10.34808007 % of total production volumes

Total 2009 Joslyn SAGD Suspension Costs:		Pilot Share
Direct Costs		
*Trucking	\$864,302	\$89,439
*Diluent	6,664,230	689,620
On-Site Labour	8,535,842	883,296
Contract Services	14,024,625	1,451,279
Utilities	2,460,083	254,571
Supplies and Materials	1,551,243	160,524
Property Taxes	893,385	92,448
Other	875,750	90,623
Indirect Costs		
Off-site Labour	11,263,096	1,165,514
Total Suspension Costs	<u>\$47,132,556</u>	<u>\$4,877,314</u>

*Note: Steam generation and injection ceased in early 2009 however bitumen production continued until March .

Total for SAGD Project		Pilot Share
Royalties	\$21,645	\$2,240
Cumulative Cost	\$69,068,614	\$7,147,275
Net Revenue	\$8,037,765	\$831,754
Gross Revenue	\$148,457,234	\$15,362,473