ENTERPRISE OILFIELD GROUP, INC.

Management's Discussion and Analysis ("MD&A")

For The Three Month Period Ended June 30, 2007

MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A")

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This discussion should be read in conjunction with the unaudited consolidated interim financial statements of Enterprise Oilfield Group, Inc. (the "Company" and/or "Enterprise") for the three month period ended June 30, 2007, as well as the supporting MD&A for that period. This MD&A was prepared effective August 15, 2007.

This report contains forward-looking statements which reflect management's expectations regarding the Company's future plans and intentions, results of operations, performance and business prospects and opportunities. Words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue", and similar expressions have been used to describe these forward-looking statements. These statements reflect management's current beliefs and are based on the information currently available to management. Forward-looking statements involve significant risk and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including, but not limited to, changes in general economic and market conditions and other risk factors. Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements.

Throughout this MD&A a certain measure has been used that is not a recognized measure under Canadian generally accepted accounting principles ("GAAP"). The specific measures used are earnings before interest, taxes, depreciation and amortization ("EBITDA") and earnings before interest, taxes, depreciation, amortization and stock-based compensation ("EBITDAS"). Please review the discussion of this measure in the "NON-GAAP Measures" section of this MD&A.

COMPANY PROFILE

Enterprise Oilfield Group, Inc. (TSX Exchange: TSX; Symbol "E"), effective August 13, 2007, (formerly TSX Venture Exchange, TSX-V, Symbol "EON") is a growing company specializing in energy and pipeline construction services and directional drilling and utility services in Central and Northern Alberta. With office headquarters in St. Albert, Alberta, Canada, sales offices in Calgary, Alberta, construction offices in Slave Lake, Wainwright, Sherwood Park and Debolt, Alberta, and field offices in Wabasca, and Red Earth, Alberta and soon to be established field offices in Fox Creek and Grande Prairie, Alberta; Enterprise is strategically located near our customers. The Company's objective is to acquire, integrate and operate specialized, small to mid-sized growth oriented companies in the energy and construction services, and utility and directional drilling services sectors throughout Northern, Central and Western Alberta regions.

The Company reported segmented information commencing with the three month period ended June 30, 2007 for energy and construction services, and utility and directional drilling services.

Energy and Construction Services
Enterprise constructs pipelines throughout Northern and Central Alberta, with a growing asset base of over $18 million including a fleet of over 250 trucks and heavy construction equipment. Our major projects are divided evenly between oil and gas markets, with the majority of work in construction of pipeline, up to 12" diameter steel.

Enterprise is focused on providing pipeline construction and oilfield maintenance services to the energy services industry. These services include pipeline construction, repairs and maintenance, wellhead tie-ins, water injection lines, facilities construction, oilfield hauling and directional drilling. Enterprise has the equipment and expertise to undertake a project from start to finish.

Enterprise's customers include some of the world's largest energy producers. Enterprise will increase the collective customer base and overall revenues by developing a skilled labor force supported by a complete fleet of vehicles and equipment, thereby providing wide geographic coverage of energy services in Alberta.

Utility and Directional Drilling Services

Enterprise's acquisition of T.C. Backhoe & Directional Drilling Inc. (TC) provides directional drilling and installation of underground power, telecommunications and natural gas lines.

TC's customers include some of Canada's largest providers of telecommunications, cable television, electricity and natural gas services.

SEASONALITY OF OPERATIONS

A significant portion of the Company's operations relate to the energy services and construction segment in Alberta. The Company's earnings follow a seasonal activity pattern of Alberta's oil and gas exploration industry whereby activity peaks in the winter months and declines during the spring thaw. Due to the spring thaw, frost comes out of the ground, which makes roads incapable of supporting heavy equipment resulting in making drilling for oil and gas more difficult. As a result, demand for these types of services generally is the highest in the fall and winter quarters and the lowest in the spring quarter which is the quarter ended June 30th.

The utility and directional drilling services sector operates more evenly throughout the year but its spring quarter is also the lowest quarter of the year.

FORWARD-LOOKING INFORMATION

Certain information in the MD&A, other than statements of historical fact, may include forward-looking information that involves various risks and uncertainties. Forward-looking statements may contain words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue", and similar expressions and statements relating to matters that are not historical facts. These may include, without limitation, statements based on current expectations involving a number of risks and uncertainties related to pipeline and facilities construction and maintenance services associated with the oil and gas and industries and utility services and the domestic and worldwide supplies and commodity prices of oil and gas.

These risks and uncertainties include, but are not limited to, seasonal weather patterns, maintaining and increasing market share, government regulation of energy and resource companies, terrorist activity, the price and availability of alternative fuels, the availability of pipeline capacity, potential instability or armed conflict in oil producing regions, overall economic environment, the success of integrating and realizing the potential of acquisitions, ability to attract and retain key personnel, technological change, demand for services provided by Enterprise, and fluctuations in the value of the Canadian dollar relative to the US dollar.

These risks and uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking information. The forward-looking information is based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change as a result of new information or future events. Readers should not place undue reliance on forward-looking information.

NON-GAAP MEASURES

In addition to using financial measures prescribed by GAAP (Generally Accepted Accounting Policies), certain non-GAAP measures are also used in this MD&A. These non-GAAP measures are "EBITDA" and "EBITDAS".

References in this MD&A to EBITDA are to net income before interest, taxes, depreciation and amortization. References in this MD&A to EBITDAS are to net income before interest, taxes, depreciation, amortization and stock-based compensation.

EBITDA and EBITDAS are not earnings measures recognized by GAAP and do not have standardized meanings prescribed by GAAP. Management believes that EBITDA and EBITDAS are appropriate measures in evaluating the Company's performance.

Readers are cautioned that EBITDA and EBITDAS should not be construed as an alternative to net income or cash flow from operating activity (as determined under GAAP) as indicators of financial performance or to cash flow from operating activities (as determined under GAAP) as a measure of liquidity and cash flow. The Company's method of calculating EBITDA and EBITDAS may differ from the methods used by other issuers and, accordingly, the Company's EBITDA and EBITDAS may not be comparable to similar measures used by other issuers. These non-GAAP performance measures such as EBITDA and EBITDAS do not have any standardized meaning prescribed by GAAP and therefore are unlikely to be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

OVERALL PERFORMANCE

The Company's third quarter, like many of its industry competitors, resulted in a net loss and a reduction in working capital. Energy and construction services revenue was $3,785,004 lower in the third quarter compared to the same quarter for the prior year. The acquisition of TC generated $2,499,207 of additional revenue which significantly offset the majority of the revenue loss in the energy and construction services sector. Although EBIDTAS resulted in a net loss of ($644,278), the loss was $297,234 lower than the third quarter from the previous year, even though the Company had an overall decrease in revenue of $1,315,797. The financial impact of the TC acquisition also contributed to reducing the net loss for the quarter by $275,311 to ($998,060) compared to the previous year's third quarter net loss of ($1,273,371).This is very positive news as it indicates the acquisition of TC will be a major contributor to improving the Company's EBITDAS and net income in the future. As reported in note 20 of the financial statements for segmented reporting, TC realized a gross margin of $1,151,857 (46%) on revenue of $2,499,207. The Company realized an overall gross margin of $705,744 for the three month period ended June 30, 2007; an increase of $1,289,050 compared to a gross loss of ($583,276) for the three month period ended June 30, 2006.

The decrease in revenue for the third quarter and additional cash outlays associated with the acquisition of TC contributed negatively to the working capital resulting in a working capital deficiency of $1,480,907 as at June 30, 2007. The Company incurred an additional $1,924,000 for inventory and capital equipment for the acquisition of TC which was not anticipated based on the original letter of intent.

Typically the Company's pipeline construction and maintenance services experience its lowest activity levels of the year in the third quarter. The third quarter of 2007 was lower than expected due to deteriorating industry fundamentals, an extended spring break-up due to record snow falls and then further wet weather continuing into June. This resulted in what was generally a very weak quarter for the Canadian oilfield services sector, with the lowest level of activity in the past seven years. The conditions also affected utility and directional services resulting in lower revenue volume than originally anticipated.

The Company realized revenue of $4,762,047 for the third quarter ended June 30, 2007 compared to revenue of $6,077,844 for the third quarter ended June 30, 2006 resulting in a decrease of $1,315,797. The company had EBITDAS of ($644,278) while incurring a net loss of ($998,060) for its third quarter of operations, ended June 30, 2007 compared to EBITDAS of ($941,213) and net loss of ($1,273,371) for its third quarter, ended June 30, 2006. Net loss of ($998,060) resulted in basic loss of ($0.025) per share, ($0.025) diluted loss per share for the three month period ended June 30, 2007 compared to a net loss of ($1,273,371) and ($0.056) basic loss per share, ($0.056) per diluted loss per share for the three month period ended June 30, 2006.

Cash flow for the three month period ended June 30, 2007 from (used in) operating activities; including non-cash operating working capital changes was $9,785,927, as compared to $3,409,925 for the three month period ended June 30, 2006. Cash flow from operating activities increased $9,396,597 in the third quarter ended June 30, 2007. The Company's asset base grew to $41,862,242 as at June 30, 2007 compared to $24,551,777 as at September 30, 2006.

The Company commenced incurring substantial general and administrative expenses in the fourth quarter ended September 2006. The increase was necessary to develop the infrastructure and management team necessary to fulfill the requirements of a public company and have the Company in a position to acquire timely acquisitions in the future. General and administrative expenses were $2,232,551 for the three month period ended June 30, 2007 compared to $1,242,326 for the three month period ended June 30, 2006, representing an increase of $990,235. The increase relates to management salaries, professional fees, interest and insurance as reported in Schedule 3 of the consolidated financial statements. Management salaries include the management of corporate head office, and each of the related operating subsidiaries.

OVERVIEW OF OPERATIONS

A summary of selected financial information for the three month period ended June 30, 2007 and 2006 is set out below:

Statement of Income Information	Three months ended June 30, 2007	Three months ended June 30, 2006
Revenue	**$ 4,762,047**	$ 6,077,844
EBITDA	**$ (644,278)**	$ (1,108,372)
EBITDAS	**$ (644,278)**	$ (941,512)
Net income (loss)	**$ (998,060)**	$ (1,273,371)
Basic earnings (loss) per share	**$ (0.025)**	$ (0.056)
Diluted earnings (loss) per share	**$ (0.025)**	$ (0.056)
Weighted average common shares outstanding – basic	**40,535,519**	22,618,967
Weighted average common shares outstanding – diluted	**41,089,365**	33,662,884

EBITDA (earnings before interest, taxes, depreciation and amortization) and EBITDAS (earnings before interest, taxes, depreciation, amortization and stock-based compensation) are not recognized measures under Canadian generally accepted accounting principles (GAAP) and therefore are unlikely to be comparable to similar measures presented by other companies. Accordingly, EBITDA and EBITDAS are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Management believes that in addition to net income from continuing operations, EBITDA and EBITDAS are useful supplemental financial measures of the Company's operating results, which assist investors' understanding of the level of Enterprise's earnings and their assessment of the Company's performance. We believe that conventional financial measures of performance prepared in accordance with GAAP do not fully illustrate our earnings.

Summary of Quarterly Results	June 30, 2006	September 30, 2006	December 31, 2006	March 31, 2007	June 30, 2007
Revenue	$6,077,844	$7,000,787	$4,736,735	$18,843,200	$4,762,047
Net Income (loss)	$(1,273,371)	$1,072,931	$(584,042)	$2,117,643	$(998,060)
Earnings (loss) per share - Basic	$(0.06)	$0.05	$(0.02)	$0.08	$(0.025)
Earnings (loss) per share - Diluted	$(0.06)	$0.06	$(0.02)	$0.07	$(0.025)

Cash Flow Information	Three months ended June 30, 2007		Three months ended June 30, 2006	
Cash provided by (used in) operating activities:				
Cash used by net loss and non-cash items	**$**	**(389,332)**	$	(480,859)
Changes in non-cash working capital	**$**	**9,785,927**	$	3,890,154
Cash provided by (used in) operating activities	**$**	**9,396,595**	$	3,409,295
Investing	**$**	**2,860,175**	$	5,589,380
Financing	**$**	**(14,111,357)**	$	(10,121,615)
Increase (decrease) in cash	**$**	**(1,854,587)**	$	(1,122,940)
Cash (deficiency) – beginning of period	**$**	**835,931**	$	1,209,295
Cash (deficiency) – end of period	**$**	**(1,018,656)**	$	86,355

RECONCILIATION OF EBITDA AND EBITDAS TO HISTORICAL RESULTS (GAAP)

Statement of Income (Loss)	Three months ended June 30, 2007		Three months ended June 30, 2006	
Net income (loss)	**$**	**(998,060)**	$	(1,273,371)
Add:				
Income taxes (recovery)	**$**	**(487,149)**	$	(547,906)
Interest	**$**	**251,496**	$	87,552
Amortization	**$**	**589,435**	$	625,652
EBITDA	**$**	**(644,278)**	$	(1,108,073)
Add:				
Stock-based compensation	**$**	**0**	$	166,860
EBITDAS	**$**	**(644,278)**	$	(941,213)

Revenue by Subsidiaries	Three months ended June 30 2007		Three months ended June 30 2006	
A.G. Grant Construction Ltd. (AGG)	**$**	**542,050**	$	4,461,144
Trevor King Oilfield Services Ltd. (TKO)	**$**	**1,720,790**	$	1,616,700
T.C. Backhoe & Directional Drilling Inc. (TC)	**$**	**2,499,207**	$	0

Total	**$ 4,762,047**	$ 6,077,844

Revenue by Segmented Services

Revenue by Segmented Services	**Three months ended June 30 2007**	**Three months ended June 30 2006**
Energy and construction services	**$ 2,262,840**	$ 6,077,844
Utility and directional drilling services	**$ 2,499,207**	$ 0
Total	**$ 4,762,047**	$ 6,077,844

FINANCIAL POSITION

Balance Sheet Information	**June 30, 2007**	**September 30,2006**
Working capital (deficiency) (1)	**$ (1,480,907)**	$ 2,915,718
Total assets	**$ 41,862,242**	$ 24,551,777
Total debt	**$ 14,635,879**	$ 9,167,962
Shareholders' equity	**$ 27,226,363**	$ 15,383,815
Total common shares outstanding	**41,279,200**	25,405,700

(1) Working capital is current assets less current liabilities.

Financial Statistics and Ratios	**Three months ended June 30, 2007**	**Three months ended June 30, 2006**
Gross margin as a percentage of revenue (%)	**14.8%**	(9.7)%
Net income (loss) as a percentage of revenue (%)	**(21.0)%**	(21.0)%
EBITDA as a percentage of revenue (%)	**(13.5)%**	(18.2)%
EBITDAS as a percentage of revenue (%)	**(13.5)%**	(15.5)%

Financial Statistics and Ratios	**June 30, 2007**	**September 30, 2006**
Working capital (deficiency) ratio (1)	**0.83:1**	1.54:1
Total funded debt to capitalization (2)	**0.53:1**	.52:1
Net capital assets to long-term debt	**2.24:1**	1.76:1

(1) Working capital is current assets less current liabilities

(2) Capitalization includes funded debt, subordinated debt and shareholders' equity

SHARE CAPITAL

	Three months ended June 30, 2007	Three months ended June 30, 2007
	No. of shares	**Total capital**
Share capital, March 31, 2007	**39,804,200**	**$ 22,731,435**
Share capital transactions during period:		
Shares repurchased for cancellation	**(25,000)**	**(19,000)**
Shares issued on business acquisition	**1,500,000**	**1,200,000**
Share capital, June 30, 2007	**41,279,200**	**$ 23,912,435**

Share Capital, (Total outstanding)	**No. of shares**
Share capital, June 30, 2007	**41,279,200**
Warrants ($1.00), expiring June 29, 2008	**6,667,000**
Agent warrants ($1.00), expiring June 29, 2008	**933,380**
Stock options, (weighted average $0.70), expiring 2009 - 2011	**2,400,000**
Share capital, June 30, 2007	**51,279,580**

CAPITAL RESOURCES AND LIQUIDITY

The Company has working capital (deficiency) of $($1,480,907) and $2,915,718 as at June 30, 2007 and September 30, 2006 respectively. The Company is not in compliance with the Bank's working capital ratio requirement of 1.25:1 as at June 30, 2007. The company anticipates being in compliance as at the fiscal year end of September 30, 2007 with the increase in activity within all three operating subsidiaries.

The Company has authorized revolving bank lines of credit available as follows:

AGG	$4,500,000
TKO	$3,500,000
TC	$1,000,000

The Company has bank capital term loans used to finance capital assets acquired in amounts of $5,518,125 as at June 30, 2007.

On May 4, 2007 the Company borrowed $2,250,000 as a capital term loan from the bank to finance the equipment acquired during the acquisition of T.C. Backhoe & Directional Drilling Inc.

The Company has a bank capital line of credit facility of $2,500,000 to finance future equipment acquisitions. The Company has $1,089,546 available on its capital line as at June 30, 2007.

The Company has a bank term loan facility of $5,000,000 to assist in the financing of future company acquisitions.

The Company's principal payment requirements for the balance of fiscal 2007 are $870,173. The company's estimated next twelve months principal repayments are $3,428,990. The company anticipates that its current cash resources will be sufficient to meet all anticipated obligations throughout the next fiscal year.

SELECTED FINANCIAL INFORMATION

The Company was incorporated on March 23, 2004 and was not a reporting issuer pursuant to applicable securities legislation until June 28, 2004. Further, the Company commenced active operations and providing operational services on August 24, 2005 following completion of its Qualifying Transaction, acquiring the business assets, excluding real property, and operations of A&G Grant Construction (1983) Inc. held by A.G. Grant Construction Ltd.

OTHER SIGNIFICANT EVENTS

T.C. Backhoe & Directional Drilling Inc. acquisition
On May 4, 2007 the Company acquired 100% of the shares of T.C. Backhoe & Directional Drilling Inc. (TC) effective April 1, 2007. The purchase included inventory of $836,552, capital equipment of $4,197,639, goodwill of $4,190,007 and intangible assets consisting of employment contracts and customer relationships of $5,400,000. The purchase price was funded by cash, 1,500,000 common shares of Enterprise Oil Limited at $0.80 per share, a non-interest bearing vendor take back note of $1,000,000 repayable in equal annual installments over two years and assumption of leases and loans payable of $437,652. Two of the three vendors signed five year employment and non-competition agreements ensuring their full commitment for continued growth under the Company's business plan. The third vendor has signed a two year consulting and five year non-competition agreements. The Company entered into a five year lease for the facilities located in Sherwood Park, Alberta with the vendor.

TC's audited financial statements for the year ended May 31, 2006 resulted in revenue of $11,934,000 and EBITDA of $5,995,000 with a net income of $3,529,623.

TC has been operating for over 30 years and generates most of its revenue from utility companies with approximately 20% from the energy services sector. Installation of underground power, telecommunications and natural gas lines are the core business of the company. As a result of the rapid growth Western Canada is experiencing, development of industrial, commercial and residential properties require full underground installation of services. The outlook for this sector is exceptional. TC brings the Company several new customers including some of Canada's largest providers of telecommunications, cable TV, electricity, and natural gas services.

Enterprise's strategy is to continue to grow TC in its core competencies while expanding their services to the energy and construction services sector. Pipeline construction projects routinely require directional boring services when approaching roads, creeks, rivers and other environmentally sensitive areas. Enterprise believes that directional boring will play a much larger roll in the future of pipeline construction because of environmental awareness. Management views this acquisition as a key step in the company's strategic business plan.

Other
On October 12, 2006 the Company filed a notice of intention, with TSX Venture Exchange, to make a normal issuer bid which commenced on October 23, 2006, terminating October 23, 2007. The Company intends to acquire up to 1,267,185 of issued common shares. As of June 30, 2007 the Company has acquired for cancellation 189,800 common shares of Enterprise Oilfield Group, Inc.

On May 23, 2007 the Company filed a Certificate of Amendment under the Alberta Business Corporations Act changing its name to Enterprise Oilfield Group, Inc. from Enterprise Oil Limited.

SUBSEQUENT EVENTS

On August 13, 2007 the Company commenced trading on the TSX Exchange, TSX; Symbol "E". The Company previously traded on the TSX Venture Exchange, TSX-V, Symbol "EON", recently changed to "E".

The Company is currently arranging for an increase in the revolving bank line for TC from $1 million to $3 million due the increased revenue currently being generated.

RISKS AND UNCERTAINTIES

This document contains forward-looking information based upon current expectations that involve a number of business risks and uncertainties. These business risks and uncertainties may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking information.

DISCLOSURE CONTROLS AND PROCEDURES

Management has established and maintained disclosure controls and procedures for the Company in order to provide reasonable assurance that material information relating to the Company is made known to it in a timely manner, particularly during the period in which the annual and quarterly filings were being prepared. As of the date of this report, management has evaluated the effectiveness of the Company's disclosure controls and procedures, as defined in Multilateral Instrument 52-109, and believes them to be effective in providing such reasonable assurances.

INTERNAL CONTROLS AND PROCEDURES

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Our controls pertain to the maintenance of records that, in reasonable assurances that transactions are recorded as necessary to permit the preparation of our financial statements in accordance with generally accepted accounting principles in Canada, and that receipts and expenditures are being made only in accordance with authorizations of management or the Board of Directors, and provide reasonable assurance regarding the prevention or timely detection of an unauthorized acquisition, use or disposition of an asset that could have a material effect on our financial statements.

APPROVAL

The Board of Directors of the Company has approved the disclosures contained in this MD & A. A copy of this MD & A will be provided to anyone who requests it.

OUTLOOK

The Company anticipates an increase in activity for the remainder of the fiscal year and further indications that a strengthening of the oilfield services sector may occur in 2008.

Projects that were adversely affected by poor weather conditions during the third quarter have been delayed with several projects pushing their start dates into the Company's fourth quarter which has proven to be a more favourable dryer climate period.

Canadian spot natural gas prices decreased over the duration of the Company's third quarter of 2007 as North American gas storage levels were higher than normal. On the other hand, oil pricing was positive over the Company's third quarter. The Company expects producers of oil assets to continue to be active in development of their oil based reserves into 2008.

Utilities and directional drilling services were also affected by wet conditions during the third quarter. Substantially all of the projects booked during this period did go ahead when conditions improved. The Company still maintains a significant backlog with some of its major customers stretching out 2 years. The outlook for this sector is exceptional.

The acquisition of TC will be a major contributor to the economic growth of the company in the future. TC generated over $1.8 million of revenue for the month of July, 2007. TC will be operating at 100% capacity throughout the fourth quarter of 2007 and into the first quarter of fiscal 2008. TC is realizing a gross margin of over 50% which will have a major contribution to the Company's overall gross margin, EBITDAS and net income.

The introduction of directional drilling services to existing and prospective customers of the oil and gas industry will enhance continued revenue growth within the energy and construction services sector. The non-seasonal nature of TC provides the Company with a steady source of revenue and positive cash flow. The Company's introduction of providing directional drilling and installation of underground power, telecommunications and natural gas lines enables it to expand its customer base independent of oil and gas customers. The Company's objective is to provide capital equipment, human resources and management expertise to TC to continue to expand its utility and directional drilling services, realizing on the high customer demands within this sector.

The synergies created between the two subsidiaries AGG and TKO continue to create sales growth opportunities. Both subsidiaries operated at 100% capacity during the past winter months. The company expanded its geographical regions where work is being performed to now include central, northern and western Alberta. The customer base has expanded to include Rustler Petroleum, Apache Canada, Beren's Energy, Devon Canada, Harvest Operations, Titan Exploration, Burlington Resources, Breaker Energy and Zargon Gas and Oil in addition to the quality customers the company already had. The Company anticipates increased revenue for the energy and construction services commencing in the first and second quarter of fiscal 2008 based on the customer activities and proposed plans currently being reviewed on an ongoing basis.

Corporate office has invested extensively in administration and management to improve the infrastructure within the company commencing September, 2006. Internal control and reporting systems have been drastically improved to meet public company reporting requirements of the TSX Exchange. The Company's commitment to developing a strong management team, while incorporating sound business practices and efficient, effective accounting and management reporting systems ensures that growth through synergies and acquisitions. The Company's current management team is capable of supporting the other reasonable sized acquisitions without incurring any substantial increase in management and administrative expenses.

MANAGEMENT TEAM / BOARD OF DIRECTORS

Leonard D. Jaroszuk, President, Chief Executive Officer and Director

David Chittle CA, Chief Financial Officer

Desmond O'Kell, Vice President – Corporate Development

Ron Ingram, Director

Michael S. Aberant, CA. Director

Douglas C. Bachman, Director

Nick Demare CA, Director

PIPELINE CONSTRUCTION BOARD OF ADVISORS

Doug Watt, Project Manager. – Slave Lake Operations

Trevor King, General Manager – Wainwright Operations

Kurt Fletcher, Project Manager – Wainwright Operations

Tom Lavender, General Manager – Sherwood Park Operations

James Chorney, Independent Advisor – Engineering & Pipeline Construction

OFFICE TEAM

Colette Dziwenka, Corporate Controller

Brenda Schwenk, Controller TKO

Wendy McKen, Controller AGG

Darlene Hubscher, Controller TC

Angela Hatt, Human Resources / Safety Coordinator

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