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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): July 17, 2007		
<b>LEXARIA CORP.</b> (Exact name of registrant as specified in its charter)		
Nevada (State or other jurisdiction of incorporation)	333-132134 (Commission File Number)	20-2000871 (IRS Employer Identification No.)
#604 – 700 West Pender Street, Vancouver, British Columbia, Canada V6C 1G8		
Registrant's telephone number, including area code: (604) 602-1675		
(Former name or former address, if changed since last report.)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events**

The Company initiated a third party reserve report on its oil and gas holdings which was completed by Haas Petroleum Engineering Services Inc.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Hass Reserve report</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 17, 2007

Lexaria Corp.

(Signature) By: "/s/ Chris Bunka"  
Chris Bunka  
President & CEO

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**APPRAISAL OF  
CERTAIN OIL AND NATURAL GAS RESERVES  
LOCATED IN TEXAS  
AS OF MAY 1, 2007**

**PREPARED FOR  
LEXARIA CORPORATION**



*Haas Petroleum  
Engineering  
Services, Inc.*

APPRAISAL OF CERTAIN  
OIL AND NATURAL GAS RESERVES  
LOCATED IN TEXAS  
AS OF MAY 1, 2007

PREPARED FOR  
LEXARIA CORPORATION

Haas Petroleum Engineering Services, Inc.

*Robert W. Haas*

Robert W. Haas, P.E.

*Purvis J. Thrash Jr.*

Purvis J. Thrash Jr., P.E.

July 11, 2007





**HAAS PETROLEUM ENGINEERING  
SERVICES, INC.**

2100 ROSS AVENUE  
SUITE 1450  
DALLAS, TEXAS 75201  
PHONE (214) 754-7090  
FAX (214) 754-7092

July 11, 2007

Mr. Chris Bunka  
Lexaria Corporation  
5774 Dead Pine Drive  
Kelowna, BC VIP 1A3

Dear Mr. Bunka:

As requested, an estimate has been made of certain crude oil and natural gas reserves owned by Lexaria Corporation (hereinafter referred to as Lexaria) and located in the state of Texas. The total net reserves are defined as those crude oil, condensate, and natural gas reserves to the interests after deducting all royalties, overriding royalties and reversionary interests owned by outside parties that become effective upon payout of specified monetary balances. The proved reserve categories conform to the classifications defined by the Security and Exchange Commission as shown below:

“Proved developed” reserves are those quantities of crude oil, condensate, and natural gas which can be expected to be recovered in future years through existing wells under existing economic and operating methods.

“Proved developed producing” reserves are expected to be produced from existing completion interval(s) now open for production in existing wells.

“Proved developed shut-in” reserves will be produced from existing completion interval(s) but are shut in, waiting on pipeline facilities.

“Proved developed non-producing” reserves included shut-in and behind-pipe reserves. Shut-in reserves are expected to be recovered from completion intervals open at the time of the estimate, but which had not started producing. Behind-pipe reserves are expected to be produced through the existing wells in the predictable future, and the cost of placing these reserves on production should be relatively small compared to the cost of a new well.

“Proved undeveloped” reserves are expected to be recovered from the new wells on undrilled acreage or from existing wells where a relatively major expenditure is required for recompletion. Reserves on undrilled acreage

are limited to those drilling units offsetting productive units, which are reasonably certain of production when drilled. Proved reserves for other undrilled units can be claimed only where it can be demonstrated with certainty that there is continuity of productive formation.

Haas Petroleum Engineering Services, Inc. (hereinafter referred to as HPESI) has examined a total of six (6) Proved Developed Producing properties, three (3) Proved Developed Non-Producing properties, and three (3) Proved Undeveloped properties. As of May 1, 2007, the net proved reserves for these properties were estimated as shown below. Also, utilizing economic analysis cash flows of predicted future performance for each well, it has been estimated that the production of these reserves will generate the following income to Lexaria.

SEC Reserve Category	Net Reserves as of May 1, 2007		Future Net Income, \$	Present Worth of Future Net Income Discounted @ 10%/Annum,\$
	Hydrocarbon Liquids (Bbl)	Natural Gas (Mcf)		
Proved Developed Producing	0	67,410	327,820	289,160
Proved Developed Non-producing	660	41,050	219,230	182,700
Proved Undeveloped	<u>112,430</u>	<u>23,390</u>	<u>6,046,270</u>	<u>3,683,330</u>
Total Proved	113,090	131,850	6,593,320	4,155,190

Pursuant to your instructions, the gas price used in this evaluation was the front month closing price at Henry Hub on April 30, 2007 less adjustments. Historical gas prices were indexed to the average spot price for each month of available accounting data. The average difference between the wellhead price and the spot price represents the adjustments for Btu content, shrinkage, marketing, and transportation. These adjustments were applied to the spot prices shown below:

<u>Dates</u>	<u>Henry Hub Price \$/MMBtu</u>
2007	7.863
Thereafter	7.863

0% Escalation to Life

Oil pricing was based on the NYMEX front month closing price on April 30, 2007 for Light Sweet Crude Oil delivered to Cushing, Oklahoma, less adjustments. To calculate these adjustments, historical liquid hydrocarbon prices were indexed to the average spot price for each



month of the available accounting data. The average difference between the wellhead price and the spot price represents an adjustment for gravity, BS&W, transportation and purchaser bonuses. This adjustment was then applied to the spot prices shown below:

	NYMEX Light Sweet Crude Oil at Cushing Price \$/Bbl
<u>Dates</u>	<u>        </u>
2007	65.71
Thereafter	65.71
0% Escalation to Life	

Future net income is after deducting estimated operating expenses, future development costs, severance taxes, and ad valorem taxes, but before Federal income taxes. Operating expenses represent field level operating costs and include administrative overhead. Operating and capital costs were not escalated.

Attached are summary tables of economic analysis of predicted future performance for each reserve category and in total. Other tables identify the properties appraised with summary reserves, and the economic factors applicable to each.

All oil reserves are expressed in United States barrels of 42 gallons, and natural gas reserves are expressed in thousand standard cubic feet (Mcf) at the contractual pressure and temperature bases.

All information pertaining to the character of ownership of Lexaria in the properties appraised has been accepted as represented. It was not considered necessary to make a field examination of the appraised properties. Data used in performing this appraisal were obtained from the operators, public sources and our own files. Supporting work papers pertinent to the appraisal are retained in our files and are available to you or designated parties at your convenience.

It was beyond the scope of this HPESI report to evaluate the potential environmental liability costs from the operation and abandonment of these properties. In addition, no evaluation was made to determine the degree of operator compliance with current environmental rules, regulations and reporting requirements. Therefore, no estimate of the potential economic liability, if any, from environmental concerns is included in the forecasts presented herein. The salvage values were considered to be equal to the plugging and abandonment expenses in this report.

The proved reserves presented in this report are estimates only and should not be construed as being exact quantities. They may or may not be actually recovered, and, if recovered, the revenues therefrom and the actual costs related thereto could be more or less than the estimated amounts. Because of governmental policies and uncertainties of supply and demand, the product

Lexaria Petroleum Group, Inc.  
July 11, 2007  
Page 4

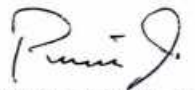
prices and the costs incurred in recovering these reserves may vary from the price and cost assumptions in this report. In any case, quantities of proved reserves may increase or decrease as a result of future operations.

Respectfully submitted,

Haas Petroleum Engineering Services, Inc.



Robert W. Haas, P. E.



Purvis J. Thrash, Jr. P.E.



RWH/PJT: arm  
Attachments



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LEXARIA CORPORATION

LIST OF ECONOMIC TABLES

Table No.

Summary Economic Analysis Cash Flow

Total Proved.....	1
Proved Developed Producing.....	2
Proved Non-Producing.....	3
Proved Undeveloped.....	4

Tabular Summary of Economic Analysis

All Reserve Categories.....	5
-----------------------------	---

Gross Ultimate Reserves, Cumulative Production and Basic Economic Data

All Reserve Categories.....	6
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# Cash Flow Summaries

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## ECONOMIC SUMMARY PROJECTION

Proved Rsv Class

Project Name : Reserve Report  
 Partner : Lexaria Corp - SEC Wells  
 Case Type : REPORT BREAK TOTAL CASE  
 Archive Set :

As Of Date : 5/1/2007  
 Discount Rate (%) : 10.00  
 All Cases

**TABLE 1**

HAAS PETROLEUM ENGINEERING  
 SERVICES, INC.

Cum Oil (Mbbbl) : 0.00  
 Cum Gas (MMcf) : 108.27

Year	Gross Oil (Mbbbl)	Gross Gas (MMcf)	Net Oil (Mbbbl)	Net Gas (MMcf)	Oil Price (\$/bbl)	Gas Price (\$/Mcf)	Oil Revenue (M\$)	Gas Revenue (M\$)	Misc. Revenue (M\$)	Total Revenue (M\$)
2007	27.72	199.52	3.88	28.51	62.71	7.22	243.22	205.99	0.00	449.21
2008	107.10	287.26	15.25	40.45	62.71	7.20	956.23	291.22	0.00	1,247.45
2009	94.80	209.79	13.48	29.55	62.71	7.20	845.58	212.85	0.00	1,058.43
2010	82.42	136.47	11.73	18.22	62.71	7.20	735.56	131.24	0.00	866.81
2011	70.82	42.55	10.10	5.62	62.71	7.19	633.19	40.38	0.00	673.57
2012	62.08	10.88	8.85	1.55	62.71	7.08	555.06	10.97	0.00	566.03
2013	54.12	9.31	7.72	1.33	62.71	7.08	483.90	9.39	0.00	493.29
2014	47.32	7.99	6.75	1.14	62.71	7.08	423.10	8.06	0.00	431.16
2015	41.37	6.86	5.90	0.98	62.71	7.08	369.95	6.91	0.00	376.86
2016	36.27	5.90	5.17	0.84	62.71	7.08	324.29	5.95	0.00	330.24
2017	31.62	5.05	4.51	0.72	62.71	7.08	282.72	5.09	0.00	287.81
2018	27.65	4.33	3.94	0.62	62.71	7.08	247.20	4.37	0.00	251.57
2019	24.17	3.72	3.45	0.53	62.71	7.08	216.14	3.75	0.00	219.89
2020	21.19	3.20	3.02	0.46	62.71	7.08	189.47	3.23	0.00	192.70
2021	18.47	2.74	2.63	0.39	62.71	7.08	165.18	2.76	0.00	167.94
<b>Sub</b>	747.11	935.57	106.38	130.89	62.71	7.20	6,670.81	942.16	0.00	7,612.97
<b>Rem</b>	47.05	6.71	6.72	0.96	62.71	7.08	421.15	6.77	0.00	427.92
<b>Total</b>	<b>794.17</b>	<b>942.27</b>	<b>113.09</b>	<b>131.85</b>	<b>62.71</b>	<b>7.20</b>	<b>7,091.96</b>	<b>948.93</b>	<b>0.00</b>	<b>8,040.89</b>
<b>Ult</b>	794.17	1,050.54								

Year	Gross Completion No.	Net Tax Severance (M\$)	Net Tax AdValorem (M\$)	Net Oper. Expenses (M\$)	Net Oper. Revenue (M\$)	Net Investment (M\$)	Net BFIT Income (M\$)	Net Cum Income (M\$)	Cum Disc. Cash Flow (M\$)
2007	12	26.95	0.00	42.36	379.90	243.70	136.20	136.20	127.12
2008	11	74.85	0.00	89.33	1,083.27	0.00	1,083.27	1,219.46	1,097.58
2009	11	63.51	0.00	83.90	911.03	0.00	911.03	2,130.49	1,839.36
2010	10	52.01	0.00	68.83	745.97	0.00	745.97	2,876.46	2,392.10
2011	7	40.41	0.00	43.16	590.00	0.00	590.00	3,466.45	2,789.26
2012	3	33.96	0.00	29.41	502.65	0.00	502.65	3,969.10	3,096.73
2013	3	29.60	0.00	29.41	434.28	0.00	434.28	4,403.38	3,338.21
2014	3	25.87	0.00	29.41	375.88	0.00	375.88	4,779.26	3,528.24
2015	3	22.61	0.00	29.41	324.84	0.00	324.84	5,104.10	3,677.54
2016	3	19.81	0.00	29.41	281.02	0.00	281.02	5,385.12	3,794.95
2017	3	17.27	0.00	29.41	241.13	0.00	241.13	5,626.25	3,886.54
2018	3	15.09	0.00	29.41	207.06	0.00	207.06	5,833.32	3,958.04
2019	3	13.19	0.00	29.41	177.29	0.00	177.29	6,010.60	4,013.70
2020	3	11.56	0.00	29.41	151.72	0.00	151.72	6,162.33	4,057.00
2021	3	10.08	0.00	29.41	128.45	0.00	128.45	6,290.78	4,090.33
<b>Sub</b>		456.78	0.00	621.71	6,534.48	243.70	6,290.78	6,290.78	4,090.33
<b>Rem.</b>		25.68	0.00	99.71	302.54	0.00	302.54	302.54	64.86
<b>Total</b>		<b>482.45</b>	<b>0.00</b>	<b>721.42</b>	<b>6,837.02</b>	<b>243.70</b>	<b>6,593.32</b>	<b>6,593.32</b>	<b>4,155.19</b>

**Present Worth Profile (M\$)**

PW 5.00% :	5,118.81
PW 8.00% :	4,496.23
PW 10.00% :	4,155.19
PW 12.00% :	3,860.36
PW 15.00% :	3,487.02
PW 20.00% :	3,000.68

## ECONOMIC SUMMARY PROJECTION

**Project Name :** Reserve Report  
**Partner :** Lexaria Corp - SEC Wells  
**Case Type :** REPORT BREAK TOTAL CASE  
**Archive Set :**

As Of Date : 5/1/2007  
 Discount Rate (%) : 10.00  
 All Cases

**Proved Rsv Class**  
**Producing Rsv Category**

**TABLE 2**

### HAAS PETROLEUM ENGINEERING SERVICES, INC.

**Cum Oil (Mbbbl) :** 0.00  
**Cum Gas (MMcf) :** 108.27

Year	Gross Oil (Mbbbl)	Gross Gas (MMcf)	Net Oil (Mbbbl)	Net Gas (MMcf)	Oil Price (\$/bbl)	Gas Price (\$/Mcf)	Oil Revenue (M\$)	Gas Revenue (M\$)	Misc. Revenue (M\$)	Total Revenue (M\$)
2007	0.00	130.43	0.00	19.43	0.00	7.29	0.00	141.69	0.00	141.69
2008	0.00	144.63	0.00	21.78	0.00	7.30	0.00	159.06	0.00	159.06
2009	0.00	99.08	0.00	15.17	0.00	7.32	0.00	111.13	0.00	111.13
2010	0.00	57.28	0.00	7.90	0.00	7.37	0.00	58.23	0.00	58.23
2011	0.00	24.55	0.00	3.13	0.00	7.28	0.00	22.79	0.00	22.79

<b>Sub</b>	0.00	455.97	0.00	67.41	0.00	7.31	0.00	492.89	0.00	492.89
<b>Rem</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>455.97</b>	<b>0.00</b>	<b>67.41</b>	<b>0.00</b>	<b>7.31</b>	<b>0.00</b>	<b>492.89</b>	<b>0.00</b>	<b>492.89</b>
<b>Ult</b>	<b>0.00</b>	<b>564.24</b>								

Year	Gross Completion No.	Net Tax Severance (M\$)	Net Tax AdValorem (M\$)	Net Oper. Expenses (M\$)	Net Oper. Revenue (M\$)	Net Investment (M\$)	Net BFTI Income (M\$)	Net Cum Income (M\$)	Cum Disc. Cash Flow (M\$)
2007	6	8.50	0.00	27.85	105.34	0.00	105.34	105.34	102.20
2008	5	9.54	0.00	39.72	109.79	0.00	109.79	215.13	200.75
2009	5	6.67	0.00	34.29	70.17	0.00	70.17	285.30	258.00
2010	4	3.49	0.00	21.64	33.10	0.00	33.10	318.40	282.75
2011	2	1.37	0.00	12.00	9.42	0.00	9.42	327.82	289.16

<b>Sub</b>		29.57	0.00	135.50	327.82	0.00	327.82	327.82	289.16
<b>Rem.</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>29.57</b>	<b>0.00</b>	<b>135.50</b>	<b>327.82</b>	<b>0.00</b>	<b>327.82</b>	<b>327.82</b>	<b>289.16</b>

#### Present Worth Profile (M\$)

PW 5.00% :	307.07
PW 8.00% :	296.02
PW 10.00% :	289.16
PW 12.00% :	282.67
PW 15.00% :	273.56
PW 20.00% :	259.87

## ECONOMIC SUMMARY PROJECTION

**Project Name :** Reserve Report  
**Partner :** Lexaria Corp - SEC Wells  
**Case Type :** REPORT BREAK TOTAL CASE  
**Archive Set :**

As Of Date : 5/1/2007  
 Discount Rate (%) : 10.00  
 All Cases

**Proved Rsv Class**  
**Non-Producing Rsv Category**  
**TABLE 3**

HAAS PETROLEUM ENGINEERING  
SERVICES, INC.

**Cum Oil (Mbbbl) :** 0.00  
**Cum Gas (MMcf) :** 0.00

Year	Gross Oil (Mbbbl)	Gross Gas (MMcf)	Net Oil (Mbbbl)	Net Gas (MMcf)	Oil Price (\$/bbl)	Gas Price (\$/Mcf)	Oil Revenue (M\$)	Gas Revenue (M\$)	Misc. Revenue (M\$)	Total Revenue (M\$)
2007	0.22	47.58	0.03	6.07	62.71	7.08	1.75	42.93	0.00	44.68
2008	1.35	111.05	0.17	14.16	62.71	7.08	10.83	100.20	0.00	111.03
2009	2.17	93.55	0.28	11.93	62.71	7.08	17.35	84.41	0.00	101.76
2010	1.42	64.46	0.18	8.22	62.71	7.08	11.39	58.16	0.00	69.55
2011	0.00	5.36	0.00	0.68	0.00	7.08	0.00	4.84	0.00	4.84

<b>Sub</b>	5.17	322.00	0.66	41.05	62.71	7.08	41.32	290.53	0.00	331.85
<b>Rem</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>5.17</b>	<b>322.00</b>	<b>0.66</b>	<b>41.05</b>	<b>62.71</b>	<b>7.08</b>	<b>41.32</b>	<b>290.53</b>	<b>0.00</b>	<b>331.85</b>
<b>Ult</b>	5.17	322.00								

Year	Gross Completion No.	Net Tax Severance (M\$)	Net Tax AdValorem (M\$)	Net Oper. Expenses (M\$)	Net Oper. Revenue (M\$)	Net Investment (M\$)	Net BFIT Income (M\$)	Net Cum Income (M\$)	Cum Disc. Cash Flow (M\$)
2007	3	2.68	0.00	7.29	34.71	25.50	9.21	9.21	8.39
2008	3	6.66	0.00	20.20	84.17	0.00	84.17	93.38	83.74
2009	3	6.11	0.00	20.20	75.46	0.00	75.46	168.84	145.15
2010	3	4.17	0.00	17.78	47.59	0.00	47.59	216.43	180.74
2011	2	0.29	0.00	1.75	2.80	0.00	2.80	219.23	182.70

<b>Sub</b>		19.91	0.00	67.21	244.73	25.50	219.23	219.23	182.70
<b>Rem.</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>19.91</b>	<b>0.00</b>	<b>67.21</b>	<b>244.73</b>	<b>25.50</b>	<b>219.23</b>	<b>219.23</b>	<b>182.70</b>

### Present Worth Profile (M\$)

PW 5.00% :	199.55
PW 8.00% :	189.14
PW 10.00% :	182.70
PW 12.00% :	176.63
PW 15.00% :	168.15
PW 20.00% :	155.48



## ECONOMIC SUMMARY PROJECTION

Project Name : Reserve Report  
 Partner : Lexaria Corp - SEC Wells  
 Case Type : REPORT BREAK TOTAL CASE  
 Archive Set :

As Of Date : 5/1/2007  
 Discount Rate (%) : 10.00  
 All Cases

Proved Rsv Class  
 Undeveloped Rsv Category

**TABLE 4**

HAAS PETROLEUM ENGINEERING  
 SERVICES, INC.

Cum Oil (Mbbbl) : 0.00  
 Cum Gas (MMcf) : 0.00

Year	Gross Oil (Mbbbl)	Gross Gas (MMcf)	Net Oil (Mbbbl)	Net Gas (MMcf)	Oil Price (\$/bbl)	Gas Price (\$/Mcf)	Oil Revenue (M\$)	Gas Revenue (M\$)	Misc. Revenue (M\$)	Total Revenue (M\$)
2007	27.50	21.52	3.85	3.02	62.71	7.08	241.46	21.37	0.00	262.84
2008	105.75	31.58	15.08	4.52	62.71	7.08	945.40	31.96	0.00	977.36
2009	92.63	17.17	13.21	2.45	62.71	7.08	828.24	17.31	0.00	845.55
2010	80.99	14.73	11.55	2.10	62.71	7.08	724.18	14.86	0.00	739.03
2011	70.82	12.64	10.10	1.80	62.71	7.08	633.19	12.75	0.00	645.94
2012	62.08	10.88	8.85	1.55	62.71	7.08	555.06	10.97	0.00	566.03
2013	54.12	9.31	7.72	1.33	62.71	7.08	483.90	9.39	0.00	493.29
2014	47.32	7.99	6.75	1.14	62.71	7.08	423.10	8.06	0.00	431.16
2015	41.37	6.86	5.90	0.98	62.71	7.08	369.95	6.91	0.00	376.86
2016	36.27	5.90	5.17	0.84	62.71	7.08	324.29	5.95	0.00	330.24
2017	31.62	5.05	4.51	0.72	62.71	7.08	282.72	5.09	0.00	287.81
2018	27.65	4.33	3.94	0.62	62.71	7.08	247.20	4.37	0.00	251.57
2019	24.17	3.72	3.45	0.53	62.71	7.08	216.14	3.75	0.00	219.89
2020	21.19	3.20	3.02	0.46	62.71	7.08	189.47	3.23	0.00	192.70
2021	18.47	2.74	2.63	0.39	62.71	7.08	165.18	2.76	0.00	167.94
<b>Sub</b>	741.95	157.60	105.72	22.43	62.71	7.08	6,629.49	158.73	0.00	6,788.22
<b>Rem</b>	47.05	6.71	6.72	0.96	62.71	7.08	421.15	6.77	0.00	427.92
<b>Total</b>	<b>789.00</b>	<b>164.30</b>	<b>112.43</b>	<b>23.39</b>	<b>62.71</b>	<b>7.08</b>	<b>7,050.64</b>	<b>165.50</b>	<b>0.00</b>	<b>7,216.14</b>
<b>Ult</b>	<b>789.00</b>	<b>164.30</b>								

Year	Gross Completion No.	Net Tax Severance (M\$)	Net Tax AdValorem (M\$)	Net Oper. Expenses (M\$)	Net Oper. Revenue (M\$)	Net Investment (M\$)	Net BFIT Income (M\$)	Net Cum Income (M\$)	Cum Disc. Cash Flow (M\$)
2007	3	15.77	0.00	7.22	239.85	218.20	21.65	21.65	16.53
2008	3	58.64	0.00	29.41	889.30	0.00	889.30	910.95	813.09
2009	3	50.73	0.00	29.41	765.40	0.00	765.40	1,676.35	1,436.21
2010	3	44.34	0.00	29.41	665.28	0.00	665.28	2,341.63	1,928.61
2011	3	38.76	0.00	29.41	577.77	0.00	577.77	2,919.41	2,317.40
2012	3	33.96	0.00	29.41	502.65	0.00	502.65	3,422.06	2,624.87
2013	3	29.60	0.00	29.41	434.28	0.00	434.28	3,856.34	2,866.36
2014	3	25.87	0.00	29.41	375.88	0.00	375.88	4,232.22	3,056.38
2015	3	22.61	0.00	29.41	324.84	0.00	324.84	4,557.05	3,205.68
2016	3	19.81	0.00	29.41	281.02	0.00	281.02	4,838.07	3,323.10
2017	3	17.27	0.00	29.41	241.13	0.00	241.13	5,079.20	3,414.68
2018	3	15.09	0.00	29.41	207.06	0.00	207.06	5,286.27	3,486.18
2019	3	13.19	0.00	29.41	177.29	0.00	177.29	5,463.56	3,541.84
2020	3	11.56	0.00	29.41	151.72	0.00	151.72	5,615.28	3,585.14
2021	3	10.08	0.00	29.41	128.45	0.00	128.45	5,743.73	3,618.47
<b>Sub</b>		407.29	0.00	418.99	5,961.93	218.20	5,743.73	5,743.73	3,618.47
<b>Rem.</b>		25.68	0.00	99.71	302.54	0.00	302.54	302.54	64.86
<b>Total</b>		<b>432.97</b>	<b>0.00</b>	<b>518.70</b>	<b>6,264.47</b>	<b>218.20</b>	<b>6,046.27</b>	<b>6,046.27</b>	<b>3,683.33</b>

**Present Worth Profile (M\$)**

PW 5.00% : 4,612.19  
 PW 8.00% : 4,011.08  
 PW 10.00% : 3,683.33  
 PW 12.00% : 3,401.07  
 PW 15.00% : 3,045.31  
 PW 20.00% : 2,585.32



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# Tabular Summaries

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# Economic One-Liners

As of Date: 5/1/2007  
 HAAS PETROLEUM ENGINEERING  
 SERVICES, INC.

Project Name : Reserve Report  
 Ownership Group : Loxuria Corp - SEC Wells

TABLE 5

Lease Name	Reserve Category	Net Reserves		Net Revenue		Expense & Tax (M\$)	Invest. (M\$)	Non-Disc. (M\$)	Cash Flow (M\$)	Disc. 10% (M\$)	Life (years)	
		Oil (Mbbl)	Gas (MMcf)	Oil (M\$)	Gas (M\$)							Other (M\$)
<b>Proved Rsv Class</b>												
<b>Producing Rsv Category</b>												
CMR USA 39-14 #1 PDP	P-DP	0.00	19.78	0.00	139.97	0.00	45.69	0.00	94.28	84.29	2.95	
PP F # 29 - Init Comp - PDP	P-DP	0.00	5.88	0.00	41.63	0.00	15.02	0.00	26.61	25.12	1.87	
PP F # 39 PDP	P-DP	0.00	13.73	0.00	107.55	0.00	27.21	0.00	80.35	71.20	3.33	
PP F # 40 PDP	P-DP	0.00	0.27	0.00	1.99	0.00	1.48	0.00	0.51	0.51	0.17	
PP F # 42 PDP	P-DP	0.00	13.70	0.00	91.35	0.00	33.93	0.00	57.41	49.27	4.48	
PP F #118 PDP	P-DP	0.00	14.04	0.00	110.40	0.00	41.75	0.00	68.65	58.78	4.57	
<b>Total</b>		<b>0.00</b>	<b>67.41</b>	<b>0.00</b>	<b>492.89</b>	<b>0.00</b>	<b>165.08</b>	<b>0.00</b>	<b>327.82</b>	<b>289.16</b>	<b>4.57</b>	
<b>Proved Rsv Class</b>												
<b>Non-Producing Rsv Category</b>												
Faust #1 (TEC F1) PDNP	P-NP	0.00	9.31	0.00	65.87	0.00	25.67	8.50	31.70	26.19	3.73	
PP F # 4 PDNP (Awaiting Pipeline)	P-NP	0.00	14.41	0.00	101.96	0.00	30.47	8.50	62.99	51.48	3.88	
PP F # 6B PDNP (Awaiting Pipeline)	P-NP	0.66	17.34	41.32	122.71	0.00	30.99	8.50	124.54	105.03	3.32	
<b>Total</b>		<b>0.66</b>	<b>41.05</b>	<b>41.32</b>	<b>290.53</b>	<b>0.00</b>	<b>87.12</b>	<b>25.50</b>	<b>219.23</b>	<b>182.70</b>	<b>3.88</b>	
<b>Proved Rsv Class</b>												
<b>Undeveloped Rsv Category</b>												
PP F # 12 - PUD Offset #1	P-LID	39.45	7.86	2,473.91	55.62	0.00	333.76	83.60	2,112.17	1,284.24	18.06	
PP F # 12 - PUD Offset #2	P-LID	39.45	8.39	2,473.91	59.39	0.00	334.00	83.60	2,115.70	1,276.69	18.15	
PP F # 12 PUD (Awaiting Completion)	P-LID	33.53	7.13	2,102.82	50.48	0.00	283.91	51.00	1,818.40	1,122.41	17.98	
<b>Total</b>		<b>112.43</b>	<b>23.39</b>	<b>7,050.64</b>	<b>165.50</b>	<b>0.00</b>	<b>951.67</b>	<b>218.20</b>	<b>6,046.27</b>	<b>3,683.33</b>	<b>18.15</b>	
<b>Total</b>		<b>113.09</b>	<b>131.85</b>	<b>7,091.96</b>	<b>948.93</b>	<b>0.00</b>	<b>1,203.87</b>	<b>243.70</b>	<b>6,593.32</b>	<b>4,155.19</b>	<b>18.15</b>	

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# Gross Ultimates, Interests, & Prices

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GROSS ULTIMATE RESERVES, CUMULATIVE PRODUCTION  
AND BASIC ECONOMIC DATA

TABLE 6

SEC CASE  
As of: 5/1/2007

LEASE NAME	RES CAT	GROSS ULTIMATE Mbbf	GROSS ULTIMATE MMcf	CUM OIL Mbbf	CUM GAS MMcf	EXPENSE INITIAL DECIMAL	INTEREST FINAL DECIMAL	REVENUE INITIAL DECIMAL	INTEREST FINAL DECIMAL	OIL PRC INITIAL \$/bbl	GAS PRC INITIAL \$/Mcf	TOTAL OP COST	
												INITIAL \$/MO	FINAL \$/MO
<b>Proved Rsv Class</b>													
<b>Producing Rsv Category</b>													
CMR USA 39-14 #1 PDP	P-DP	0.00	97.45	0.00	15.03	0.32000000	0.32000000	0.24000000	0.24000000	62.71	7.08	7.08	3.300
PP F # 29 - Init Comp - PDP	P-DP	0.00	52.25	0.00	6.11	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.08	7.08	3.300
PP F # 39 PDP	P-DP	0.00	134.03	0.00	26.31	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.83	7.83	3.066
PP F # 40 PDP	P-DP	0.00	15.49	0.00	13.36	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.32	7.32	4.041
PP F # 42 PDP	P-DP	0.00	130.01	0.00	22.56	0.17000000	0.17000000	0.12750000	0.12750000	62.71	6.67	6.67	3.124
PP F #118 PDP	P-DP	0.00	135.02	0.00	24.90	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.86	7.86	3.771
		<b>0.00</b>	<b>564.24</b>	<b>0.00</b>	<b>108.27</b>								
<b>Proved Rsv Class</b>													
<b>Non-Producing Rsv Category</b>													
Faust #1 (TEC F1) PDNP	P-NP	0.00	73.00	0.00	0.00	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.08	7.08	0
PP F # 4 PDNP (Awaiting Pipeline)	P-NP	0.00	113.00	0.00	0.00	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.08	7.08	0
PP F # 6B PDNP (Awaiting Pipeline)	P-NP	5.17	136.00	0.00	0.00	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.08	7.08	0
		<b>5.17</b>	<b>322.00</b>	<b>0.00</b>	<b>0.00</b>								
<b>Proved Rsv Class</b>													
<b>Undeveloped Rsv Category</b>													
PP F # 12 - PUD Offset #1	P-LUD	263.00	52.40	0.00	0.00	0.20000000	0.20000000	0.15000000	0.15000000	62.71	7.08	7.08	0
PP F # 12 - PUD Offset #2	P-LUD	263.00	55.95	0.00	0.00	0.20000000	0.20000000	0.15000000	0.15000000	62.71	7.08	7.08	0
PP F # 12 PUD (Awaiting Completion)	P-LUD	263.00	55.95	0.00	0.00	0.17000000	0.17000000	0.12750000	0.12750000	62.71	7.08	7.08	0
		<b>789.00</b>	<b>164.30</b>	<b>0.00</b>	<b>0.00</b>								
		<b>794.17</b>	<b>1,050.54</b>	<b>0.00</b>	<b>108.27</b>								

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