

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF
DARIAN RESOURCES LTD.**

**AND IN THE MATTER OF
BOWVIEW PETROLEUM INC.**

**AND IN THE MATTER OF SECTION 193 OF
THE ALBERTA *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9**

**AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING DARIAN
RESOURCES LTD., BOWVIEW PETROLEUM INC., BIDCO, AND HOLDERS OF
COMMON SHARES OF DARIAN RESOURCES LTD.**

**NINTH REPORT OF THE MONITOR
HARDIE & KELLY INC.
AUGUST 16, 2010**

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INTRODUCTION

1. On February 12, 2010, Darian Resources Ltd. (“Darian”) and Bowview Petroleum Inc. (“Bowview”) made application for and obtained protection from their creditors under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended, (the “CCAA”) pursuant to an order (the “Initial Order”) of the Court of Queen’s Bench of Alberta (the “Court”).
2. Pursuant to the Initial Order, Hardie & Kelly Inc. was appointed as monitor (the “Monitor”) of Darian and Bowview (collectively referred to as the “Companies”).
3. On June 28, 2010, the Monitor prepared a report for this Honourable Court (the “Eighth Report”) in advance of the Companies’ application for an order sanctioning the *Plan of Compromise and Arrangement* (the “Plan”) attached as Exhibit “A” to the June 2, 2010 Affidavit of Grant Aulden Bartlett.
4. On July 2, 2010, this Honourable Court granted the Final Sanction Order in respect of the Plan.
5. On July 5, 2010, the Monitor executed the Monitor’s Certificate confirming that the Plan Implementation Date had occurred.
6. The purpose of this ninth report (the “Ninth Report”) is to provide this Honourable Court with the following information:
 - a. An update as to the status of the Affected Creditors’ Pool and the Disputed Claims Reserve;
 - b. Additional information with respect to the Notice of Motion filed by Mustang Well Services Ltd. (“Mustang”) on July 26, 2010 in respect of a Notice of Claim recently filed with the Monitor; and
 - c. Additional information with respect to the Notice of Motion filed by CFR Chemicals Inc. (“CFR”) on August 16, 2010 in respect of its filing of a late claim.

AFFECTED CREDITORS' POOL

7. The Monitor has distributed the entire Affected Creditors' Pool that was funded by the Bidder (as defined in the Plan) to those creditors entitled thereto in accordance with the terms of the Plan.
8. The Monitor will continue to review the Affected Creditors' Pool bank account to ensure that all cheques issued to creditors are negotiated.

DISPUTED CLAIMS RESERVE

9. The Monitor continues to maintain the Disputed Claims Reserve in the full amount of \$1,255,154.87, also funded by Bidder pursuant to the terms of the Plan, in respect of those claims filed by claimants in accordance with the terms of the March 17, 2010 Order of this Honourable Court (the "Claims Process Order") but which had not been resolved as of the Plan Implementation Date.
10. The Monitor can advise that several of these unresolved disputed claims will be settled imminently and the Monitor anticipates making the appropriate distributions from the Disputed Claims Reserve in the near future. An application before this Honourable Court to resolve and determine the balance of the disputed claims is scheduled for September 15, 2010.

LATE CLAIMS*Mustang Well Services Ltd.*

11. Attached as Appendix "A" is a Notice of Claim in the amount of \$61,723.20 faxed to the Monitor by legal counsel for Mustang in relation to a pre-CCAA claim against Darian. Mustang's Notice of Motion indicates they will be seeking the Court's permission to file their Notice of Claim with the Monitor despite the passing of the April 16, 2010 Claims Bar Date as defined in the Claims Process Order.
12. The Monitor has reviewed the July 21, 2010 Affidavit of Mr. Royden Wibeman, the President of Mustang (the "Wibeman Affidavit"), filed in support of Mustang's Notice of Motion.

CFR Chemicals Inc.

13. CFR's Notice of Motion indicates they are seeking the Court's authorization to permit CFR to file a pre-filing claim in the amount of \$38,563.75, have CFR declared an Affected Creditor (as defined by the Plan) and paid as such in accordance with the terms of the Plan.
14. The Monitor has reviewed the August 6, 2010 Affidavit of Mr. Tomas Marshall, the Chief Financial Officer of CFR, filed in support of the Notice of Motion (the "Marshall Affidavit").

Additional Background Information

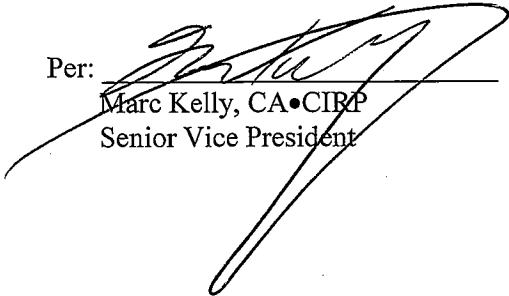
15. In respect of the claims of Mustang and CFR, the Monitor wishes to provide this Honourable Court with the following additional information:
 - a. Attached as Appendix "B" is a copy of the February 18, 2010 Affidavit of Mailing sworn by Ms. Chantal Gougeon, formerly of the Monitor's office, evidencing that the Monitor's initial February 17, 2010 letter to the creditors of Darian and Bowview (the "February 17 Letter") was mailed to both Mustang and CFR at the respective addresses found on the supporting invoices included in the Wibeman Affidavit and the Marshall Affidavit;
 - b. The February 17 Letter expressly encouraged creditors to check the Monitor's website (the "Website") regularly for updates as to the status of the CCAA proceedings;
 - c. The Claims Process Order, the respective materials necessary to file a claim (the "Claims Package") and notification of the Claims Bar Date were all posted on the Website by March 24, 2010 and remain there today;
 - d. Attached as Appendix "C" is a copy of the March 25, 2010 Affidavit of Mailing sworn by Ms. Melanie Pogson, of Carbon Copy Digital, evidencing that the Claims Package was mailed to Mustang and CFR at the same respective addresses as the February 17 Letter. In fact, it appears two copies of the Claims Package were mailed to Mustang as its name appears twice in the Affidavit; and

- e. The Monitor is advised by Mr. Lyle Furber, the former Chief Financial Officer of Darian, who continues to be engaged by the Bidder in respect of certain Darian matters, that the above claims of Mustang and CFR would have otherwise been accepted by Darian as valid pre-filing claims had they been filed in accordance with the terms established by the Claims Process Order.

All of which is respectfully submitted this 16th day of August 2010.

Hardie & Kelly Inc., in its capacity as Monitor of
Darian Resources Ltd. and Bowview Petroleum Inc.
and not in its personal capacity

Per:



Marc Kelly, CA • CIBP
Senior Vice President