

**REPORT ON RESERVES DATA  
BY INDEPENDENT QUALIFIED  
RESERVES EVALUATORS**

**Report on Reserves Data**


To the Board of Directors of Probe Resources Ltd. (the "Company"):

1. We have evaluated the Company's reserves data as at August 31, 2008. The reserves data consist of the following:
  - (a) (i) proved oil and gas reserves estimated as at August 31, 2008 using forecast prices and costs; and
  - (ii) the related estimated future net revenue; and
  - (b) (i) proved oil and gas reserve quantities were estimated as at August 31, 2008 using constant prices and costs; and
  - (ii) the related estimated future net revenue.
2. The reserves data are the responsibility of the Company's management. Our responsibility is to express an opinion on the reserves data based on evaluation. We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook (the "COGE Handbook"), prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum.
3. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the Reserves Data are free of material misstatement. An evaluation also includes assessing whether the Reserves Data are in accordance with principles and definitions presented in the COGE Handbook.
4. The following table sets forth the estimated future net revenue (before deduction of income taxes) attributed to proved plus probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10%, included in the reserves data of the Company evaluated by us for the year ended August 31, 2008, and identifies the respective portions thereof that we have evaluated and reported on to the Company's Board of Directors:

Independent Qualified Reserves Evaluator	Description and Preparation Date of Report	Location of Resources	Net Present Value of Future Net Resources (Before Income Tax, 10% Discounted Rate, \$M)			
			Audited	Evaluated	Reviewed	Total
Quantum Oil & Gas LLC	Aug 31, 2008	United States	--	\$220,144.40	--	\$220,144.40
<b>Totals</b>				\$220,144.40		\$220,144.40

5. In our opinion, the reserves data evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook. We express no opinion on the reserves data that we reviewed but did not evaluate.
6. We have no responsibility to update our reports referred to in paragraph 4 for events and circumstances occurring after its preparation date.
7. Because the reserves data are based on judgements regarding future events, actual results will vary and the variations may be material.

Executed as to our report referred to above:

  
Wesley E. Franklin

Evaluator Wesley Franklin, Houston, Texas, November 22, 2008

  
D. Chris Barden

Evaluator Chris Barden, Houston, Texas, November 22, 2008