



NOTICE TO INDUSTRY

Subsequent to the acquisition on July 25, 2005 of all of the outstanding shares of Krang Energy Inc. by 1179082 Alberta Ltd. (an indirect wholly-owned subsidiary of Viking Energy Royalty Trust) a series of corporate amalgamations, amendments, interest transfers and dissolutions has taken place at Viking Energy Royalty Trust. As a result of these transactions all of the assets previously owned by the following partnerships and corporations are now held by **Viking Holdings Inc.** (as general partner of the Olaf Energy Limited Partnership ("Olaf")) pursuant to the completion of the transactions described following the list:

Krang Energy Inc.
1120403 Alberta Ltd.
1120408 Alberta Ltd.
Krang Energy Heavy Oil Partnership
Krang Energy Conventional Partnership

1. Pursuant to an amalgamation dated May 1, 2005, Viking Holdings Inc. and Calpine Natural Gas Limited amalgamated to form Viking Holdings Inc. and in doing so Viking Holdings Inc. became the general partner (the "General Partner") of Olaf.
2. Pursuant to an amalgamation dated August 1, 2005, 1179082 Alberta Ltd. and Krang Energy Inc. amalgamated to form Krang Energy Inc.
3. Pursuant to a Partnership Interest Transfer Agreement dated August 1, 2005 between Krang Energy Inc. and Viking Holdings Trust (a direct wholly-owned subsidiary of Viking Energy Royalty Trust), Krang Energy Inc. transferred its interests in both the Krang Energy Heavy Oil Partnership and the Krang Energy Conventional Partnership to Viking Holdings Trust.
4. Pursuant to a Partnership Interest Transfer Agreement dated August 1, 2005 between Viking Holdings Trust and Olaf (an indirect wholly-owned subsidiary of Viking Energy Royalty Trust), Viking Holdings Trust transferred its interests in both the Krang Energy Heavy Oil Partnership and the Krang Energy Conventional Partnership to Olaf.
5. Pursuant to a Dissolution and Conveyance Agreement dated August 1, 2005, the Krang Energy Conventional Partnership was dissolved and the partners of such partnership, being Olaf and 1120408 Alberta Ltd., acquired the interests in the oil and gas properties formerly held by such partnership.
6. Pursuant to a Contribution Agreement dated August 1, 2005 between 1120408 Alberta Ltd. and Olaf, 1120408 Alberta Ltd. contributed its interests in (a) all of the oil and gas properties held directly by 1120408 Alberta Ltd. and (b) all of the oil and gas properties acquired by 1120408 Alberta Ltd. upon the dissolution of the Krang Energy Conventional Partnership to Olaf.

VIKING HOLDINGS INC.

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7. Pursuant to a Dissolution and Conveyance Agreement dated August 1, 2005, the Krang Energy Heavy Oil Partnership was dissolved and the partners of such partnership, being Olaf and 1120403 Alberta Ltd., acquired the interests in oil and gas properties formerly held by such partnership.
8. Pursuant to a Contribution Agreement dated August 1, 2005 between 1120403 Alberta Ltd. and Olaf, 1120403 Alberta Ltd. contributed its interests in (a) all of the oil and gas properties held directly by 1120403 Alberta Ltd. and (b) all of the oil and gas properties acquired by 1120403 Alberta Ltd. upon the dissolution of the Krang Energy Heavy Oil Partnership to Olaf.
9. Pursuant to an Amending Agreement dated as of May 1, 2005, the Olaf Partnership Agreement was amended to, among other things, reflect the power and authority of Viking Holdings Inc., as General Partner, to act for and on behalf of Olaf either in the name of the General Partner alone or in the name of the General Partner as general partner of Olaf.

Copies of the Certificates of Amalgamation and certain of the dissolution and conveyance documents pertaining to the above transactions will be available for review under the heading "Corporate Information / Corporate Structure" on the website of Viking Holdings Inc. (www.vikingenergy.com) until at least December 31, 2005; more complete documentation will be available to view at Viking's office at mutually acceptable times. Please address any queries or comments to E. Wayne Sampson, Land Manager at the letterhead address.

Any notices to be served to Viking Holdings Inc. should be served to the following address:

Viking Holdings Inc.
400, 330 - 5th Avenue S.W.
Calgary, Alberta T2P 0L4

DATED effective the 1st day of August, 2005.

VIKING HOLDINGS INC.

Per: 

**Rob Morgan, Vice President Operations and
Corporate Development**