

**APPENDIX B  
FORM 51-101F3  
REPORT OF MANAGEMENT AND DIRECTORS  
ON RESERVES DATA AND OTHER INFORMATION**

Management of Stealth Ventures Ltd. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data, which consist of the following:

- (a) (i) proved and proved plus probable oil and gas reserves estimated as at December 31, 2007 (with respect to the reserves data from Sproule Associates Limited) using forecast prices and costs;
- (ii) the related estimated future net revenue; and
- (b) (i) proved and proved plus probable oil and gas reserves estimated as at December 31, 2007 (with respect to the reserves data from Sproule Associates Limited) using constant prices and costs;
- (ii) the related estimated future net revenue.

Independent qualified reserves evaluators have evaluated the Company's reserves data. The reports of the independent qualified reserves evaluators will be filed with securities regulatory authorities concurrently with this report.

The Reserves Committee of the board of directors of the Company has:

- (a) reviewed the Company's procedures for providing information to the independent qualified reserves evaluators;
- (b) met with the independent qualified reserves evaluators to determine whether any restrictions affected the ability of the independent qualified reserves evaluator to report without reservation and;
- (c) reviewed the reserves data with management and the independent qualified reserves evaluators.

The Reserves Committee of the board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has, on the recommendation of the Reserves Committee approved:

- (a) the content and filing with securities regulatory authorities of the reserves data and other oil and gas information;
- (b) the filing of the report of the independent qualified reserves evaluators on the reserves data; and
- (c) the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

Original signed by "W. Robert Bell"  
W. Robert Bell  
*Director, President and Chief Executive Officer*

Original signed by "Derek Krivak"  
Derek Krivak  
*Director and Chief Operating Officer*

Original signed by "Rudolf Cech"  
Rudolf Cech  
*Director*

Original signed by "Ian McMurtrie"  
Ian McMurtrie  
*Director*

April 04, 2008