

NEWS RELEASE

FOR IMMEDIATE RELEASE

AKITA Drilling Ltd. Announces 2011 Second Quarter Earnings and Funds Flow

Calgary, Alberta, July 29, 2011:

Commencing with the first quarterly report earlier this year, all financial information is reported for the Company in accordance with IFRS including for comparative periods except where noted.

AKITA Drilling Ltd.'s net income for the three months ended June 30, 2011 was \$1,498,000 (\$0.08 per share) on revenue of \$31,651,000 compared to a net loss of \$319,000 (\$0.02 per share) on revenue of \$25,288,000 for the corresponding period in 2010. Funds flow from operations for the quarter ended June 30, 2011 was \$3,239,000 compared to \$5,120,000 in the corresponding quarter in 2010 and included a one-time tax impact of \$2,432,000, related to the repatriation earlier this year of one of the Company's rigs from Alaska into Canada.

Net income for the six months ended June 30, 2011 was \$9,450,000 (\$0.52 per share) on revenue of \$89,095,000. Comparative figures for 2010 were net income of \$398,000 (\$0.02 per share) on revenue of \$69,253,000. Funds flow from operations for the January to June period in 2011 was \$16,952,000 compared to \$12,764,000 for the comparative period in 2010.

Although the positive impact of the second quarter results was somewhat muted by a late break-up coupled with an unseasonably wet June in many locations, overall market conditions continued to develop in an encouraging manner. This was evidenced both through increased activity levels and improved day rates compared to the corresponding period last year. Operating statistics for the first six months of 2011 and 2010 are as follows:

		Number of Drilling Rigs		Operating Days
		Gross	Net	Year-to-Date
Canadian Operations	2011	37	34.075	3,002
	2010	37	34.225	2,556
U.S. Operations	2011	0	0.0	0
	2010	2	1.0	18
Total	2011	37	34.075	3,002
	2010	39	35.225	2,574

During the second quarter, the Company completed construction of its newest pad rig and deployed it into the Wood Buffalo region of north-eastern Alberta where it is drilling for heavy oil under a multi-year contract. As well, AKITA completed the retrofit of the rig redeployed from Alaska in the first quarter of 2011. Wet weather delayed the initial redeployment of this rig into northern Alberta until July. This second rig is also working under a multi-year contract.

Demand is now strong for most categories of drilling rigs in Canada. The most notable exception is for rigs having capacities in excess of 5,000 metres, since the demand for this class of rigs is more closely associated with demand for natural gas. Even so, the Company is now starting to see a moderate pick-up in demand for these deep capacity rigs under conventional configurations and has also recently signed a contract to convert one of its deep capacity rigs into a pad configuration.

Due to the changeover to IFRS earlier this year, this current News Release has been expanded to include selected information from AKITA's Management Discussion and Analysis for the Quarterly Report:

Revenue and Operating and Maintenance Expenses

\$ Million	<i>Three Months Ended June 30</i>				<i>Six Months Ended June 30</i>			
	2011	2010	Change	%Change	2011	2010	Change	%Change
Revenue	31.7	25.3	6.4	25%	89.1	69.3	19.8	29%
Operating & Maintenance Expenses	21.6	17.5	4.1	23%	58.2	49.3	8.9	18%

\$	<i>Three Months Ended June 30</i>				<i>Six Months Ended June 30</i>			
	2011	2010	Change	%Change	2011	2010	Change	%Change
Revenue per operating day	32,133	28,967	3,166	11%	29,679	26,905	2,774	10%
Operating & Maintenance Expenses per operating day	21,883	20,007	1,876	9%	19,388	19,138	250	1%
Operating margin ⁽¹⁾ per operating day	10,250	8,960	1,290	14%	10,291	7,767	2,524	32%

(1) Note: Operating margin is the difference between revenue and operating & maintenance expenses

The changeover from GAAP to IFRS did not affect the Company's recognition of revenue per se. It did, however, affect the balances reported for operating and maintenance expenses. Certain expenditures that were previously recorded as maintenance expenses under GAAP are now recorded as property, plant and equipment under IFRS. This reduced the balance otherwise reported as operating and maintenance expenses under IFRS.

Upon adoption of IFRS, revenue for goods and services provided by the Company to its customers on a cost recovery basis is presented in the Company's income statement on a gross basis. These amounts were reported on a net basis under Canadian GAAP. This change has resulted in offsetting increases to Revenue, Operating and Maintenance and Selling and Administrative expenses.

As a result of improving market conditions, during the second quarter of 2011, overall revenue increased to \$31,651,000 compared to \$25,288,000 during the corresponding period in 2010. On a “per operating day” basis, second quarter revenue increased to \$32,133 in 2011 compared to \$28,967 per day in 2010. Conventional rig activity and associated rig rates both showed marked improvements in the second quarter of 2011 compared to the second quarter of 2010, while AKITA’s growing number of pad rigs was an additional contributing factor to the overall increase in the quarterly revenue.

Operating and maintenance costs for the second quarter amounted to \$21,555,000 or \$21,883 per operating day during 2011, compared to \$17,466,000 or \$20,007 per operating day for 2010. “Per day” operating and maintenance costs rose more significantly during the second quarter of 2011 compared to the second quarter in 2010 as opposed to the year-to-date results described in the following paragraphs, since the impact of conventional rigs was reduced due to the effects of break-up.

The Company’s “per-day” operating margin for the second quarter of 2011 was \$10,250 compared to a “per-day” operating margin of \$8,960 during the corresponding quarter in 2010. As with the year-to-date results noted below, the daily cost of operating all rigs rose during the second quarter of 2011 compared to the corresponding period in 2010. It should be noted that the lower cost of operating conventional rigs had less of an impact on the quarterly results compared to the year-to-date impact due to spring break-up reducing the percentage of work performed by this class of rigs.

As a result of improving market conditions, overall revenue increased to \$89,095,000 during the first six months of 2011 from \$69,253,000 during the first six months of 2010. Revenue and revenue per day increased in the year-to-date results due to the same factors as on the second quarter basis although the influence of pad rigs was greater in the second quarter, since this type of drilling was affected less by seasonality factors. This improvement in revenue reverses

the previous four year trend of consecutive “year-over-year” declines in revenue experienced in the January to June periods.

In addition to an increase in total revenue for the six months ended June 30, revenue per operating day increased to \$29,679 during the first six months of 2011 from \$26,905 in the corresponding period of 2010. As with the increase in overall revenue, revenue per day increased predominantly due to strength in the conventional drilling market. Improvements in day rates for pad rigs were a secondary factor.

Operating and maintenance costs are tied to activity levels and amounted to \$58,202,000 or \$19,388 per operating day during the first six months of 2011 compared to \$49,262,000 or \$19,138 per operating day in the corresponding period of the prior year. Although the daily cost of operating all rigs rose during the first six months of 2011 compared to the corresponding period in 2010, this increase was offset to a large extent by having a higher percentage of conventional rigs operating in the current year-to-date period, as conventional rigs generally require smaller crew complements than are used in either deep or pad drilling applications.

During the second quarter of 2011, overall revenue increased to \$31,651,000 compared to \$25,288,000 during the corresponding period in 2010. On a “per operating day” basis, second quarter revenue increased to \$32,133 in 2011 compared to \$28,967 per day in 2010. Revenue and revenue per day increased in the second quarter as a result of the same factors as on a year-to-date basis although the influence of pad rigs was greater in the second quarter compared to the year-to-date results, since this type of drilling was affected less by seasonality factors. Operating and maintenance costs for the second quarter amounted to \$21,555,000 or \$21,883 per operating day during 2011, compared to \$17,466,000 or \$20,007 per operating day for 2010. “Per day” operating and maintenance costs rose more significantly during the second quarter of 2011 compared to the second quarter in 2010 as opposed to the year-to-date results

described in the previous paragraph, since the impact of conventional rigs was reduced due to the effects of break-up. The Company's "per-day" operating margin for the second quarter of 2011 was \$10,250 compared to a "per-day" operating margin of \$8,960 during the corresponding quarter in 2010. As with the year-to-date results noted above, the daily cost of operating all rigs rose during the second quarter of 2011 compared to the corresponding period in 2010. It should be noted that the lower cost of operating conventional rigs had less of an impact on the quarterly results compared to the year-to-date impact due to spring break-up reducing the percentage of work performed by this class of rigs.

From time to time, the Company requires customers to make pre-payments prior to the provision of drilling services. At June 30, 2011, these prepayments totalled \$100,000 (June 30, 2010 - \$1,626,000).

Depreciation Expense

\$ Million	Three Months Ended June 30				Six Months Ended June 30			
	2011	2010	Change	% Change	2011	2010	Change	% Change
Depreciation Expense	4.3	5.2	(0.9)	(17%)	10.0	12.8	(2.8)	(22%)

The changeover from GAAP to IFRS affected the balances reported and methods used in determining depreciation expense. Certain expenditures that were previously recorded as maintenance expenses under GAAP are now recorded as property, plant and equipment under IFRS. This had the impact of increasing the balance otherwise reported as depreciation expense under IFRS. Depreciation is also measured on a more detailed component-by-component basis under IFRS rather than using an asset-by-asset basis used under GAAP. This change in approach has resulted in some differences that, depending on the actual assets being depreciated, had the effect of either increasing or decreasing the actual depreciation balance reported. In general, the more detailed component-by-component depreciation approach is not considered to produce changes that are material in amount especially when considered over extended periods.

During 2011, the Company analyzed historical use patterns for its fleet and consequently changed its estimate of the useful lives of its rigs. Previously, most of the Company's rig components were depreciated over an average of 2,000 operating days per rig, while selected rigs had components that were being depreciated over an average of 3,600 operating days. Effective January 1, 2011, the Company began depreciating all of its rigs over an average useful life of 3,600 operating days per rig.

Concurrent with the change in estimate for useful lives of rigs, the Company reassessed and changed its estimates for salvage values for its rigs. Previously, salvage values were set between \$50,000 and \$300,000 per rig. Effective January 1, 2011, the Company is applying salvage values equal to 20% of the original cost of each rig.

As a result of these two foregoing changes in accounting estimates, depreciation expense for the first six months of 2011 decreased by \$4,258,000 including \$1,397,000 during the second quarter. The impact of these changes was partially offset by additional depreciation recorded on assets that were previously (under Canadian GAAP) reported as operating and maintenance expense. This latter change increased depreciation expense by \$2,373,000 for the six months ended June 30, 2011 (six months ended June 30, 2010 - \$1,732,000) including \$1,133,000 for the second quarter of 2011 (second quarter of 2010 - \$906,000). Since depreciation is based upon usage, it is impracticable to determine the impact of these changes in estimates for future periods until they occur.

The decrease in depreciation expense to \$9,959,000 during the first six months of 2011 from \$12,832,000 in the corresponding period in 2010 was mostly attributable to the change in estimated useful lives for the rig fleet. Additionally, the mix of rigs working during the first six months of 2011 had a higher average cost base and achieved an increase in overall drilling activity than in the corresponding period in the comparative period. These two latter factors reduced the impact of the change in estimated rig lives. In the first six months of 2011,

drilling rig depreciation accounted for 96% of total depreciation expense (2010 - 96%).

A similar pattern occurred with respect to depreciation during the second quarter of 2011 compared to the corresponding period in 2010. On a quarterly basis drilling rig depreciation accounted for 95% of total depreciation expense (second quarter of 2010 - 96%).

Selling and Administrative Expense

\$ Million	Three Months Ended June 30				Six Months Ended June 30			
	2011	2010	Change	%Change	2011	2010	Change	%Change
Selling & Administrative Expense	3.9	3.2	0.7	22%	8.5	6.9	1.6	23%

The changeover from GAAP to IFRS did not affect the Company's recognition of selling and administrative expense per se. However, selling and administrative expense increased \$38,000 in the current quarter (\$42,000 in the corresponding quarter of 2010) and \$86,000 on a year-to-date basis in 2011 (\$68,000 in the corresponding six month period of 2010) as a result of the Company's change in revenue presentation as described in this MD&A under the section "Revenue and Operating & Maintenance Expenses".

Selling and administrative expenses were 9.5% of total revenue in the first six months of 2011 compared to 9.9% of total revenue in the comparative period of 2010, largely as a result of increased revenue in 2011. The single largest component was salaries and benefits, which accounted for 58% of these expenses (52% in 2010).

Income Tax Expense

\$ Million	<i>Three Months Ended June 30</i>				<i>Six Months Ended June 30</i>			
	2011	2010	Change	% Change	2011	2010	Change	% Change
Current Tax Expense	3.2	(0.1)	3.3	3,300%	6.0	0.8	5.2	650%
Deferred Tax Expense	(2.5)	0.2	(2.7)	(1,350%)	(2.5)	(0.5)	3.0	600%
Total Income Tax Expense	0.7	0.1	0.6	600%	3.5	0.3	3.2	1,067%

The changeover from GAAP to IFRS did not affect methods used in determining income tax expense. However, predominantly as a result of changes in balances reported for income before income taxes due to decreased operating and maintenance expense and increased depreciation expense, the amount reported as future income tax expense has increased.

Income tax expense increased to \$3,523,000 in the first six months of 2011 from \$317,000 in the corresponding period in 2010, due to higher pre-tax income as well as one-time costs to repatriate one of the Company's rigs (hereinafter referred to as the "Arctic Wolf") from Alaska to Canada.

During 2011, the Company repatriated the Arctic Wolf. This repatriation was treated as a sale at fair value for US tax purposes, thereby creating a taxable event in the quarter. The transaction was carried out in order to reduce the deferred income taxes payable for income earned from the rig's future operations, since the Canadian income tax rate is substantially lower than the US income tax rate. The effect was to increase current tax expense and current income taxes payable by \$2,432,000 and to decrease deferred tax expense and deferred income taxes payable by \$2,263,000.

Net Income (Loss) and Funds Flow

\$ Million	Three Months Ended June 30				Six Months Ended June 30			
	2011	2010	Change	% Change	2011	2010	Change	% Change
Net Income (Loss)	1.5	(0.3)	1.8	600%	9.4	0.4	9.0	2,250%
Funds Flow From Operations	3.2	5.1	(1.9)	(37)%	17.0	12.8	4.2	33%

The changeover from GAAP to IFRS affected the reporting of both net income and funds flow from operations. This was primarily due to a decrease in operating and maintenance expenses that was partially offset by an increase in depreciation expense.

Net income increased to \$9,450,000 or \$0.52 per Class A Non-Voting and Class B Common Share (basic and diluted) for the first six months of 2011 from \$398,000 or \$0.02 per share (basic and diluted) in the corresponding period of 2010. Funds flow from operations increased to \$16,952,000 in the first six months of 2011 from \$12,764,000 in the corresponding period in 2010. Higher income and funds flow from operations that occurred in 2011 were directly attributable to higher activity levels and increased operating margins per day versus the corresponding period of 2010.

Net income increased to \$1,498,000 or \$0.08 per Class A Non-Voting and Class B Common Share (basic and diluted) for the second quarter of 2011 from a net loss of \$319,000 or \$0.02 per share (basic and diluted) in the second quarter of 2010. Funds flow from operations decreased to \$3,239,000 in the second quarter of 2011 from \$5,120,000 in the corresponding quarter in 2010.

Consistent with year-to-date results, the higher income that occurred in the second quarter of 2011 was directly attributable to improved market conditions, resulting in positive impacts from both volume of work performed and associated profit margins. Income taxes associated with the repatriation of the Arctic Wolf

had a one-time negative effect on funds flow from operations. This impact more than offset the positive benefits received from stronger market conditions on this metric.

Fleet and Rig Utilization

AKITA had 37 drilling rigs, including seven that operated under joint ventures, (34.075 net to AKITA) at the end of the second quarter of 2011 compared to 39 rigs (35.225 net) in the corresponding period of 2010. In the first six months of 2011, AKITA achieved 3,002 operating days, representing a utilization rate of 46.0%. During the comparative period in 2010, the Company achieved 2,574 operating days, representing 36.5% utilization. In the second quarter of 2011, AKITA achieved 985 operating days, which corresponded to a utilization rate of 30.0% for the period. In the second quarter of 2010, the Company achieved 873 operating days, representing 24.6% utilization.

During the second quarter of 2011, the Company completed the construction and commenced a multi-year contract for a new pad rig. In addition, AKITA completed the retrofit of the Arctic Wolf. This rig is also working under a multi-year contract.

Liquidity and Capital Resources

The changeover from GAAP to IFRS affected the balances reported and methods used in determining property, plant and equipment. On January 1, 2010, the Company recorded an IFRS 1 exemption to report selected assets at fair value for deemed costs. This exemption resulted in a reduction of carrying values of \$32,578,000 at that date. Certain expenditures that were previously recorded as maintenance expenses under GAAP are now recorded as property, plant and equipment under IFRS. Depreciation is also measured on a more detailed component-by-component basis under IFRS rather than using an asset-by-asset basis used under GAAP. This change in approach resulted in some differences

that, depending on the actual assets being depreciated, had the effect of either increasing or decreasing the carrying values for property, plant and equipment. In general, the more detailed component-by-component depreciation approach is not considered to produce changes that are material in amount especially when considered over extended periods.

The changeover from GAAP to IFRS did not affect the balances reported for working capital items for the Company.

As a result of a change in the estimate of useful lives for most of its rigs the carrying values for property, plant and equipment are higher than they would have been if the previous estimates were continued. Please refer to the depreciation discussion earlier in this document for further information.

Capital expenditures totalled \$22,103,000 in the first six months of 2011. The most significant expenditure was for construction costs related to completion of a new heavy oil pad rig. Additional capital included costs for a major retrofit to an existing triple sized rig to enable it to efficiently drill pad locations as well as the retrofit of a rig that was relocated from Alaska to Alberta. All of these projects were completed during either the first or second quarters of this year and each of the aforementioned rigs is currently working under multi-year contracts. Capital expenditures for the corresponding period in 2010 were \$9,309,000.

During the second quarter of 2011, the Company repurchased 40,116 Class A Non-Voting Shares at an average cost of \$11.93 per share pursuant to its Normal Course Issuer Bid. During the first six months of 2010, the Company repurchased 158,104 Class A Non-Voting Shares pursuant to its Normal Course Issuer Bid.

The Company had seven rigs under multi-year contracts at June 30, 2011. Of these contracts, one is anticipated to expire in 2012, five in 2013 and one in 2014.

Forward-Looking Statements

From time to time AKITA makes forward-looking statements. These statements include, but are not limited to, comments with respect to AKITA's objectives and strategies, financial condition, results of operations, the outlook for the industry and risk management.

By their nature, these forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and therefore carry the risk that the predictions and other forward-looking statements will not be realized. Readers of this MD&A are cautioned not to place undue reliance on these statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, estimates and intentions expressed in such forward-looking statements.

Forward-looking statements may be influenced by factors such as the level of exploration and development activity carried on by AKITA's customers; world crude oil prices and North American natural gas prices; weather; access to capital markets and government policies. We caution that the foregoing list of factors is not exhaustive and that investors and others should carefully consider the foregoing factors as well as other uncertainties and events prior to making a decision to invest in AKITA.

Selected financial information for the Company is as follows:

AKITA DRILLING LTD

Condensed Consolidated Statements of Financial Position

Unaudited (000's of Canadian Dollars)	June 30 2011	June 30 2010 Restated ⁽¹⁾	December 31 2010 Restated ⁽¹⁾	January 1 2010 Restated ⁽¹⁾
Assets				
Current Assets				
Cash and cash equivalents	\$ 29,724	\$ 39,533	\$ 37,964	\$ 34,142
Term deposits	18,490	18,000	10,000	18,000
Accounts receivable	25,893	22,384	33,339	28,523
Income taxes recoverable	-	653	-	330
Prepaid expenses and other	794	1,009	222	421
	74,901	81,579	81,525	81,416
Non-current Assets				
Restricted cash	-	2,500	2,500	5,000
Property, plant and equipment	146,696	118,318	134,562	121,346
Total Assets	\$ 221,597	\$ 202,397	\$ 218,587	\$ 207,762
Liabilities				
Current Liabilities				
Accounts payable and accrued liabilities	\$ 13,751	\$ 7,252	\$ 18,830	\$ 10,123
Deferred revenue	100	1,626	-	197
Dividends payable	1,267	1,267	1,269	1,277
Income taxes payable	3,932	-	85	-
	19,050	10,145	20,184	11,597
Non-current Liabilities				
Deferred income taxes	10,741	12,154	13,235	12,679
Pension liability	1,562	1,396	1,429	1,363
Total Liabilities	31,353	23,695	34,848	25,639
Shareholders' Equity				
Class A and Class B shares	23,393	23,199	23,447	23,376
Contributed surplus	2,634	2,343	2,512	2,271
Accumulated other comprehensive income	-	(25)	50	-
Retained earnings	164,217	153,185	157,730	156,476
Total Equity	190,244	178,702	183,739	182,123
Total Liabilities and Equity	\$ 221,597	\$ 202,397	\$ 218,587	\$ 207,762

(1) Comparative financial information for 2010 has been restated for IFRS

AKITA DRILLING LTD

Condensed Consolidated Statements of Net Income and Comprehensive Income (Loss)

Unaudited (000's of Canadian Dollars except per share amounts)	Three Months Ended June 30		Six Months Ended June 30		Year Ended December 31
	2011	2010 Restated ⁽¹⁾	2011	2010 Restated ⁽¹⁾	2010 Restated ⁽¹⁾
Revenue	\$ 31,651	\$ 25,288	\$ 89,095	\$ 69,253	\$ 145,138
Operating and Maintenance	21,555	17,466	58,202	49,262	96,919
Depreciation	4,296	5,180	9,959	12,832	24,540
Selling and administrative	3,949	3,200	8,500	6,886	13,625
Total costs and expenses	29,800	25,846	76,661	68,980	135,084
Revenue less costs and expenses	1,851	(558)	12,434	273	10,054
Other income (losses)					
Interest income	175	254	342	378	798
Interest expense	(5)	(2)	(8)	(4)	(25)
Other gains and losses (net)	142	68	205	68	105
Total other income	312	320	539	442	878
Income (loss) before income taxes	2,163	(238)	12,973	715	10,932
Income taxes	665	81	3,523	317	3,462
Net income (loss) for the period attributable to shareholders	1,498	(319)	9,450	398	7,470
Other comprehensive income (loss)					
Foreign currency translation adjustment	-	(12)	(50)	(25)	(146)
Comprehensive income (loss) for the period attributable to shareholders	\$ 1,498	\$ (331)	\$ 9,400	\$ 373	\$ 7,324
Earnings (Loss) per Class A and Class B Share					
Basic	\$ 0.08	\$ (0.02)	\$ 0.52	\$ 0.02	\$ 0.41
Diluted	\$ 0.08	\$ (0.02)	\$ 0.52	\$ 0.02	\$ 0.41

(1) Comparative financial information for 2010 has been restated for IFRS

AKITA DRILLING LTD

Condensed Consolidated Statements of Cash Flow

Unaudited (000's of Canadian Dollars)	Three Months Ended June 30		Six Months Ended June 30		Year Ended December 31
	2011	2010 Restated ⁽¹⁾	2011	2010 Restated ⁽¹⁾	2010 Restated ⁽¹⁾
Operating Activities					
Net income (loss)	\$ 1,498	\$ (319)	\$ 9,450	\$ 398	\$ 7,470
Non-cash items included in net income					
Depreciation	4,296	5,180	9,959	12,832	24,540
Deferred income taxes	(2,497)	216	(2,494)	(525)	556
Expense for defined benefit pension plan	66	17	133	33	66
Stock options charged to expense	61	72	#REF!	72	241
Gain on sale of joint venture interests in rigs and other assets	(185)	(46)	(218)	(46)	(75)
	3,239	5,120	#REF!	12,764	32,798
Change in non-cash working capital	12,505	12,938	5,740	3,222	10,699
Net Cash from operating activities	15,744	18,058	#REF!	15,986	43,497
Investing Activities					
Capital expenditures	(10,968)	(4,830)	(22,103)	(9,309)	(36,293)
Reduction in cash restricted for loan guarantees	-	-	2,500	2,500	2,500
Proceeds on sale of joint venture interests in rigs and other assets	194	105	228	105	213
Net Cash used in investing activities	(10,774)	(4,725)	(19,375)	(6,704)	(33,580)
Financing Activities					
Dividends paid	(1,267)	(1,275)	(2,539)	(2,552)	(5,079)
Proceeds received on exercise of stock options	-	32	-	32	280
Redemption of term deposits	(15,990)	-	(8,490)	-	-
Repurchase of share capital	(478)	(1,346)	(478)	(1,346)	(1,346)
Net Cash used in financing activities	(17,735)	(2,589)	(11,507)	(3,866)	(6,145)
Effect of exchange rate changes on cash and cash equivalents	-	(12)	(50)	(25)	50
Increase (Decrease) in Cash and Cash Equivalents	(12,765)	10,732	#REF!	5,391	3,822
Cash and cash equivalents, beginning of period	42,489	28,801	37,964	34,142	34,142
Cash and Cash Equivalents, End of Period	\$ 29,724	\$ 39,533	#REF!	\$ 39,533	\$ 37,964
Included in Operating Activity:					
Interest paid during the period	\$ 4	\$ 1	\$ 5	\$ 3	\$ 25
Income taxes paid during the period	\$ 1,371	\$ 659	\$ 2,170	\$ 1,153	\$ 2,497

(1) Comparative financial information for 2010 has been restated for IFRS