



Terra 2005 Oil & Gas Flow-Through Limited Partnership

Adjusted Cost Base

	December 31, 2005	December 31, 2006	March 2, 2007
ACB of LP unit at beginning of period	\$1000.0000	\$ 62.2669	\$598.7751
Interest income	\$1.2939	\$ 3.4126	\$0.5066
Capital gains		\$929.2579	\$23.6830
CEE and CDE renounced	-\$902.3926	-\$363.9833	
Losses deducted	-\$ 36.6344	-\$32.1790	-\$9.1190
Undeducted share issue costs			-\$37.1870
ACB of LP unit at end of period	\$ 62.2669	\$598.7751	\$576.6587
Conversion to mutual fund shares			64.6384
ACB of Terra Mutual Fund Ltd. shares			\$8.9213