

Alberta Securities Commission (the Commission)

In the Matter of the Securities Act,
R.S.A. 2000, c. S-4 (the Act)

and

In the Matter of Adeline Roth, Andrew J. Byrne, Douglas H. Cole, Gregory G. Turnbull, John H. Campbell, Lamont Tolley, Natual Gas Partners VI L.P., Robert D. Bowman, Roger C.W. Tang, Sanjib Singh Gill, Scott Soler, Vooruitgang Energie III B.V., Walter Dawson, and William J. Quinn
(the Respondents)

and

In the Matter of Action Energy Inc.
(the Filer)

MANAGEMENT CEASE TRADE ORDER
(Section 33.1)

Background

1. The Filer has failed to file with the Executive Director of the Commission (the Executive Director) the following periodic disclosure pursuant to section 146 of the Act:

Annual audited financial statements for the year ended December 31, 2006 (the Unfiled Financial Statements).
2. The Filer understands that its default in not filing the Unfiled Financial Statements may cause the Commission to order that all trading in its securities cease but requests instead that the Commission order the cessation of trading in its securities by certain of its insiders.
3. The Filer has represented that:
 - 3.1 The Filer is a reporting issuer under the Act.
 - 3.2 Each of the Respondent is, or was at some time since the most recent date on which the Filer filed financial statements with the Executive Director, a director, officer or insider of the Filer and since that date had, or may have had, access to material undisclosed information with respect to the Filer.
 - 3.3 The Unfiled Financial Statements will be filed on or before July 3, 2007.
 - 3.4 A majority of the Filer's board of directors is in place.
 - 3.5 The Filer is generating revenue from its principal business.

- 3.6 The Filer's securities are listed on a Canadian exchange and there is an active, liquid market for those securities.
 - 3.7 The Filer is not appearing in default on the reporting issuer list or on the defaulting reporting issuer list of any securities regulatory authority for any reason other than the failure to file the Unfiled Financial Statements.
 - 3.8 The Filer will file on SEDAR and disseminate in the same manner as a news release a notice of default containing the information described in Appendix A of CSA Staff Notice 57-301 *Failure to File Financial Statements on Time - Management Cease Trade Orders* (CSA Staff Notice 57-301) and thereafter file on SEDAR every two weeks a default status report containing the information described in Appendix B of CSA Staff Notice 57-301.
4. Pursuant to subsection 17(2) of the Act, the Executive Director has made an Authorization Order (the Authorization) dated July 19, 2006 authorizing the Management and Accounting Delegates (as defined in the Authorization, who include the undersigned) to grant orders under section 33.1 of the Act.

Decision

5. Based on the foregoing, it is ordered under section 33.1 of the Act that trading by each of the Respondents in securities of the Filer cease until the earliest of:
 - 5.1 two full business days following the date the Filer files with the Executive Director the Unfiled Financial Statements; and
 - 5.2 this order having been revoked or varied as provided below.
6. Pursuant to subsection 17(2) of the Act and the Authorization, any one of the Management and Accounting Delegates is authorized to revoke or vary this order.

Calgary, Alberta, 2 May 2007.

"original signed by"

Agnes Lau, CA
Associate Director Corporate Finance
Alberta Securities Commission