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**Chris Temple**  
Editor/Publisher

Dear Chris

Shares of my Mexican energy junior recommendation--**International Frontier Resources (TSXV-IFR; OTC-IFRTF)**--are surging; they have about DOUBLED just since late last week. Yet this company's story is *just beginning*.

In case you never read it (or need a refresher!) I penned a stand-alone report on IFR last Fall, stating--and without exaggeration--that IFR arguably represents "a once in a lifetime energy opportunity." And that is because for the first time in about 80 years, Mexico's government is allowing private companies to produce energy. **You can access that [FREE REPORT HERE](#).**



What's more, much of the available property in Mexico on which to drill and develop energy projects looks a LOT different than you see these days in fully-developed fields like here in parts of the U.S. (or Canada.) On a recent trip back up to my old home town area of upstate New York, I went through a couple rural areas across the border in Pennsylvania. The terrain looked like a pin cushion, with myriad wells stuck seemingly *everywhere*!

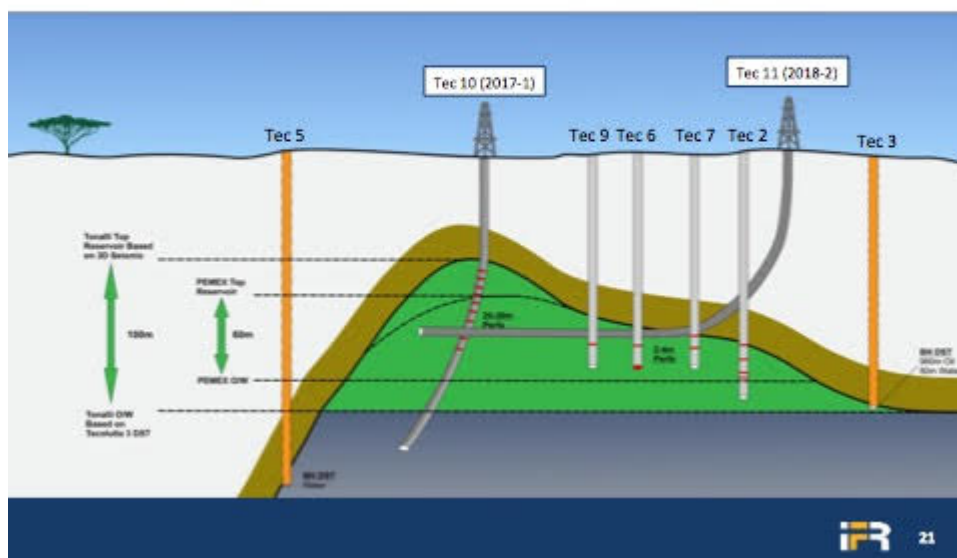


This is a view of a part of the Tecolutla block, which IFR owns jointly with Mexican giant Grupo Idesa. The dearth of much of anything underscores the fact that Mexico on its own has not begun to fully take advantage of its rich energy resources. *But this is changing.*

**The news that caused IFR shares to spike anew came out late last week: the long-awaited granting of the final permits so that Tonalli Energia (the Mexican company that IFR and Idesa each own half of) can commence drilling and development.** "This is where the rubber meets the road," quipped the company's President Steve Hanson when we spoke yesterday. "After three years of work this is our biggest operational milestone."

## PREMIER BASIN

### Tecolutla: A History of Underdevelopment



With relatively little done in past years by Mexican state energy company PEMEX, there is believed to be a lot of upside here; and Hanson is eager to push the drilling of at least one well that would have horizontal capabilities. This "significantly underdeveloped" field will see additional wells drilled in the near term as well; most immediately, a likely workover of an old PEMEX one.

**Especially tantalizing is the kind of margins IFR hopes Tonnali will enjoy.** As Hanson reminded me, "When we bid on that block oil was in the \$30 - 32 per barrel range and we believed we could make money. . .With oil at \$65 our net back is phenomenal!"

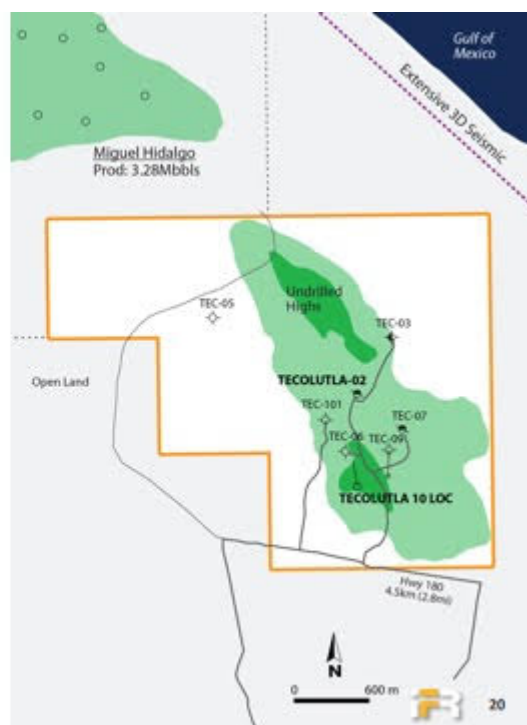
## PREMIER BASIN

### Tecolutla

- A vastly underdeveloped mature field
- Seven wells drilled between 1956-1972 before 3D Seismic was acquired
- Historical well performance 256-453 bbls/d

Reservoir Characteristics	
Depth	-2300m SSTVD
API	28°
Gross Pay	Up to 100m*
Lithology	Carbonate

\*Internal Estimates



That's the news we'll be waiting for in the coming months as Tonalli in fairly short order becomes a producer--generating its first cash flow-- as well as a continuing explorer/developer at its attractive Tecolutla block.

The company just updated its own corporate presentation on its web site: you can check it out [RIGHT HERE](#). *I'll be keeping everyone updated as things move along to the actual drilling, and subsequent events.*

**International Frontier Resources--even after this jump-- remains rated a BUY by Yours truly; further, since it is well-funded and now proceeding to development and cash flow, I am moving it from my list of Speculative recommendations to my Growth companies list.**

All the best,

Chris Temple -- Editor/Publisher  
*The National Investor*  
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