

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2355

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 55,500

EFFECTIVE DATE: 01-Jul-1994

EXPIRY DATE: Period 1: 30-Jun-1999
Period 2: 30-Jun-2003

COMMENTS: Work Commitment: \$1,000,000.00
Deposit: \$250,000.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Nova Scotia Resources (Ventures) Limited

INITIAL ADDRESS: Suite 600, 1718 Argyle Street
Halifax, Nova Scotia
B3J 3B7

INITIAL HOLDERS: Nova Scotia Resources (Ventures) Limited 100%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°10'N 59°45'W</u> 56-60, 66-70, 76-80, 86-90, 96-100	All	9,250
<u>44°10'N 60°00'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,500
<u>44°20'N 59°45'W</u> 51-55, 61-65, 71-75, 81-85, 91-95	All	9,250
<u>44°20'N 60°00'W</u> 1-5, 11-15, 21-25, 31-35, 41-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	18,500

NOTATIONS

NO. TYPE EFF. DATE REG. DATE PARTICULARS

30-Jun-2000

Drilling Deposit was posted extending Period 1 for an additional year. EL 2355 was not validated and the Drilling Deposit was forfeited. EL 2355 expired June 30, 2000.

Revised: 30-Jun-2000