

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2377

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 168,740

EFFECTIVE DATE: 01-Jul-1999

EXPIRY DATE: Period 1: 30-Jun-2004
Period 2: 30-Jun-2008

COMMENTS: Work Commitment: \$93,256,756.00
Deposit: \$23,314,189.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: PanCanadian Petroleum Limited

INITIAL ADDRESS: 150 - 9th AVENUE SW
CALGARY, ALBERTA
T2P 3H9

INITIAL HOLDERS: Marathon Canada Limited 30%
PanCanadian Petroleum Limited 30%
Norsk Hydro Canada Oil & Gas Inc. 20%
Murphy Oil Company Ltd. 20%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>43°20'N 59°30'W</u> 1-100	All	37,560
<u>43°20'N 59°45'W</u> 1-100	All	37,560
<u>43°30'N 59°30'W</u> 1-100	All	37,460
<u>43°30'N 59°45'W</u> 1-100	All	37,460
<u>43°40'N 59°30'W</u> 1-5, 11-15, 21-25, 31-35, 41-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	18,700

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2377	EL	01-Jul-1999	24-Jun-1999	Issuance of EL 2377
9057	NOT	07-Oct-1999	19-Oct-1999	Appointment of Representative - Marathon Canada Limited
9074	NOT	24-May-2001	18-Jun-2001	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8161)
8161	TR	03-May-2001	18-Jun-2001	PanCanadian Petroleum Limited to Norsk Hydro Canada Oil & Gas Inc. (5%)
9077	NOT	04-Jul-2001	25-Jul-2001	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8164)
8164	TR	04-Jul-2001	25-Jul-2001	Murphy Oil Company Ltd. to PanCanadian Petroleum Limited (1%)
9082	NOT	01-Jan-2002	04-Feb-2002	Certificate of Amalgamation of PanCanadian Petroleum Limited and PanCanadian Energy Corporation, continuing as PanCanadian Energy Corporation.
9083	NOT	05-Apr-2002	03-May-2002	Certificate of Amendment of PanCanadian Energy Corporation changing its name to EnCana Corporation.
9116	NOT	19-Sep-2003	12-Jan-2004	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8203)
8203	TR	18-Sep-2003	19-Jan-2004	Marathon Canada Limited to Marathon Canada Petroleum ULC (30%)
9162	NOT	01-Oct-2007	25-Oct-2007	Certificate of Amendment from Norsk Hydro Oil & Gas Inc. to StatoilHydro Canada Exploration & Production Inc. Included Name Change
9166	NOT	03-Jan-2008	01-Feb-2008	Certificate of Amendment from StatoilHydro Canada Exploration & Production Inc. to StatoilHydro Canada Ltd.
		30-Jun-2008		EL 2377 expired on June 30, 2008

Revised: 30-Jun-2008