

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2386

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 304,920

EFFECTIVE DATE: 01-Jul-1999

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

COMMENTS: Work Commitment: \$24,888,888.00
Deposit: \$6,222,222.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Canadian 88 Resources Corp.

INITIAL ADDRESS: Suite 700, 400 - 3rd AVENUE SW
CALGARY, ALBERTA
T2P 4H2

INITIAL HOLDERS: Canadian 88 Resources Corp. 100%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>42°10'N 63°15'W</u> 1-100	All	38,260
<u>42°10'N 63°30'W</u> 1-100	All	38,260
<u>42°20'N 63°15'W</u> 1-100	All	38,160
<u>42°20'N 63°30'W</u> 1-100	All	38,160
<u>42°30'N 63°15'W</u> 1-100	All	38,070
<u>42°30'N 63°30'W</u> 1-100	All	38,070

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>42°40'N 63°15'W</u> 1-100	All	37,970
<u>42°40'N 63°30'W</u> 1-100	All	37,970

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2386	EL	01-Jul-1999	24-Jun-1999	Issuance of EL 2386
9061	NOT	29-Mar-2000	04-Apr-2000	Appointment of Representative - Kerr-McGee Offshore Canada Ltd.
9059	NOT	30-Mar-2000	04-Apr-2000	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8155 to 8158)
8156	TR	29-Mar-2000	04-Apr-2000	Canadian 88 Resources Corp. to Kerr-McGee Offshore Canada Ltd. (50%)
9086	NOT	28-Mar-2001	13-Jun-2002	Notice of Endless Energy Corporation's 1% Gross Overriding Royalty
		30-Jun-2004		EL 2386 expired on June 30, 2004
9131	NOT	26-May-2003	18-Aug-2004	Certificate of Amendment of Canadian 88 Energy Corp. changing its name to Esprit Exploration Ltd.
9130	NOT	01-Jan-2003	18-Aug-2004	Certificate of Amalgamation Canadian 88 Energy Corp. and Canadian 88 Energy Processing Corp., continuing as Canadian 88 Energy Corp.
9129	NOT	01-Nov-2002	18-Aug-2004	Certificate of Amalgamation Canadian 88 Energy Corp. and Canadian 88 Resources Corp., continuing as Canadian 88 Energy Corp.
		31-Dec-2004		EL 2386 expired on December 31, 2004

Revised: 31-Dec-2004