

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2404

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 296,440

EFFECTIVE DATE: 01-Jan-2001

EXPIRY DATE: Period 1: 31-Dec-2005
Period 2: 31-Dec-2009

COMMENTS: Work Commitment: \$13,120,000.00
Deposit: \$3,280,000.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Kerr-McGee Offshore Canada Ltd.

INITIAL ADDRESS: 16666 Northchase
Houston, TX
77060

INITIAL HOLDERS: Kerr-McGee Offshore Canada Ltd. 100%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°00'N 56°30'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,560
<u>44°00'N 56°45'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,560
<u>44°00'N 57°00'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,560
<u>44°00'N 57°15'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,560
<u>44°10'N 56°30'W</u> 1-100	All	37,050
<u>44°10'N 56°45'W</u> 1-100	All	37,050

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°10'N 57°00'W</u> 1-100	All	37,050
<u>44°10'N 57°15'W</u> 1-100	All	37,050
<u>44°20'N 56°30'W</u> 1-5, 11-15, 21-25, 31-35, 41-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	18,500
<u>44°20'N 56°45'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
<u>44°20'N 57°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
<u>44°20'N 57°15'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

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2404	EL	01-Jan-2001	13-Dec-2000	Issuance of EL 2404
9091	NOT	16-Jan-2003	17-Jan-2003	Amending Agreement Exploration Licence 2404
9095	NOT	15-May-2003	28-May-2003	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8174)
8174	TR	14-May-2003	28-May-2003	Kerr-McGee Offshore Canada Ltd. to Norsk Hydro Canada Oil & Gas Inc. (50%)
9124	NOT	16-Mar-2004	07-May-2004	Partial surrender Note new area is: 214,598 ha
9139	NOT	01-Apr-2005	21-Apr-2005	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8212)
8212	TR	01-Apr-2005	21-Apr-2005	Kerr-McGee Offshore Canada Ltd. to Norsk Hydro Canada Oil & Gas Inc. (50%)
9157	NOT	01-Jan-2007	05-Apr-2007	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8218)

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
8218	TR	13-Feb-2007	05-Apr-2007	Norsk Hydro Canada Oil & Gas Inc. to EnCana Corporation (50%)
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
		31-Dec-2007		Period 1 was extended by one year as per the amending agreement (NOT 9091). A Drilling Deposit was posted on December 12, 2006 extending Period 1 an additional year. There was no validation well drilled and EL 2404 expired December 31, 2007.

Revised: 31-Dec-2007