

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2411

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 136,565

EFFECTIVE DATE: 01-Jan-2002

EXPIRY DATE: Period 1: 31-Dec-2006
Period 2: 31-Dec-2010

COMMENTS: Work Commitment: \$193,621,590.00
Deposit: \$48,405,397.50

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Marathon Canada Limited

INITIAL ADDRESS: Purdy's Tower II, Suite 1009
1969 Upper Water Street
Halifax, Nova Scotia
B3J 3R7

INITIAL HOLDERS: Marathon Canada Limited 50%
Norsk Hydro Canada Oil & Gas Inc. 25%
Murphy Oil Company Ltd. 25%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>43°40'N 58°45'W</u> 51-53, 61-63, 71-73, 81-83, 91-93	All	5,610
<u>43°40'N 59°00'W</u> 1-3, 11-13, 21-23, 31-33, 41-43, 51-53, 61-63, 71-73	All	8,976
<u>43°30'N 58°45'W</u> 51-100	All	18,730
<u>43°30'N 59°00'W</u> 1-80	All	29,968
<u>43°20'N 58°45'W</u> 51-100	All	18,780

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>43°20'N 59°00'W</u> 1-80	All	30,048
<u>43°10'N 58°45'W</u> 56-60, 66-70, 76-80, 86-90, 96-100	All	9,405
<u>43°10'N 59°00'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80	All	15,048

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2411	EL	01-Jan-2002	11-Dec-2001	Issuance of EL 2411
9118	NOT	19-Sep-2003	12-Jan-2004	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8205)
8205	TR	18-Sep-2003	19-Jan-2004	Marathon Canada Limited to Marathon Canada Petroleum ULC (50%)
		29-Dec-2004		Drilling Deposit posted for EL 2411
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		Drilling Deposit was posted extending Period 1 for an additional year. EL 2411 was not validated and the Drilling Deposit was forfeited. EL 2411 expired December 31, 2007.

Revised: 31-Dec-2007