

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2413

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 256,755

EFFECTIVE DATE: 01-Jan-2002

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

COMMENTS: Work Commitment: \$2,713,650.00
Deposit: \$678,412.50

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Richland Minerals, Inc.

INITIAL ADDRESS: Two Urban Center, Suite #850
4890 W. Kennedy Blvd.
Tampa, Florida 33609

INITIAL HOLDERS: Richland Minerals, Inc. 100%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°30'N 57°45'W</u> 1-100	All	36,850
<u>44°40'N 57°45'W</u> 1-100	All	36,740
<u>44°50'N 57°45'W</u> 1-100	All	36,640
<u>45°00'N 57°45'W</u> 1-5, 11-15, 21-25, 31-35, 41-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	18,280
<u>44°40'N 57°30'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 51-100	All	27,545
<u>44°50'N 57°30'W</u> 1-100	All	36,640

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>45°00'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	18,280
<u>44°50'N 57°15'W</u> 1-100	All	36,640
<u>45°00'N 57°15'W</u> 51-55, 61-65, 71-75, 81-85, 91-95	All	9,140

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2413	EL	01-Jan-2002	11-Dec-2001	Issuance of EL 2413
		29-Dec-2006		Drilling Deposit posted for EL 2413
		31-Dec-2007		Drilling Deposit was posted extending Period 1 for an additional year. EL 2413 was not validated and the Drilling Deposit was forfeited. EL 2413 expired December 31, 2007.

Revised: 31-Dec-2007