

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2415

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 126,280

EFFECTIVE DATE: 01-Jan-2004

EXPIRY DATE: Period 1: 31-Dec-2008
Period 2: 31-Dec-2012

COMMENTS: Work Commitment: \$12,857,000.00
Deposit: \$3,214,250.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Canadian Frontier Energy Corp.

INITIAL ADDRESS: Suite 3300, 400-3rd Avenue SW
Calgary, AB
T2P 4H2

INITIAL HOLDERS: Canadian Frontier Energy Corp. 100%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°10'N 59°15'W</u> 46-50, 56-60, 66-70, 76-80, 88-90, 98-100	All	9,620
<u>44°10'N 59°30'W</u> 8-10, 18-20, 28-30	All	3,330
<u>44°20'N 59°00'W</u> 44-50, 54-60, 64-70, 72-80, 82-90, 92-100	All	17,730
<u>44°20'N 59°15'W</u> 2-10, 12-20, 22-30, 32-100	All	35,470
<u>44°20'N 59°30'W</u> 1-5, 11-15, 21-25, 31-35, 42-45, 53-55, 64-65, 74-75, 84-85	All	12,210
<u>44°30'N 59°00'W</u> 41-100	All	22,110

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
44°30'N 59°15'W 1-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	25,810

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2415	EL	01-Jan-2004	31-Dec-2003	Issuance of EL 2415
9121	NOT	08-Dec-2003	29-Jan-2004	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8206)
8206	TR	08-Dec-2003	29-Jan-2004	Canadian Frontier Energy Corp. to Canadian Superior Energy Inc. (100%)
9123	NOT	08-Jan-2004	24-Mar-2004	Notice of Ardal Petroleum Inc 0.5% Gross Overriding Royalty
8214	SN	08-Aug-2005	08-Aug-2005	Canadian Western Bank claims a first-ranking security interest for EL-2401, EL-2402, EL-2406, EL-2409, EL-2415 & EL-2416
		30-Dec-2008		Drilling Deposit posted for EL 2415
8233	DSN	15-Sep-2009	18-Sep-2009	Canadian Western Bank discharges wholly its security notice dated August 8, 2005 and registered as Instrument No. 8214
		31-Dec-2009		Drilling Deposit was posted extending Period 1 for an additional year. EL 2415 was not validated and the Drilling Deposit was forfeited. EL 2415 expired December 31, 2009.

Revised: 31-Dec-2009