

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2416

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 23,814

EFFECTIVE DATE: 01-Jan-2004

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

COMMENTS: Work Commitment: \$1,250,000.00
Deposit: \$312,500.00

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>43°50'N 59°15'W</u> 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	11,166
<u>44°00'N 59°15'W</u> 41-45, 51-55, 61-65, 71-75, 81-85, 91-95	All	11,160
<u>44°00'N 59°30'W</u> 4-5, 14-15	All	1,488

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2416	EL	01-Jan-2004	31-Dec-2003	Issuance of EL 2416
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
9185	NOT	18-Dec-2008	30-Dec-2008	Surrender of Interest
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

Revised: 18-Sep-2009