

CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD

INTEREST ABSTRACT

INTEREST: 2417

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 55,500

EFFECTIVE DATE: 15-Sep-2008

EXPIRY DATE: Period 1: 14-Sep-2013
Period 2: 14-Sep-2017

COMMENTS: Work Commitment: \$103,100,000.00
Deposit: \$25,775,000.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Ammonite Corporation

INITIAL ADDRESS: 181 Mariomi Road
New Canaan, CT 06840

INITIAL HOLDERS: Ammonite Corporation 60%
Catheart Energy, Inc. 40%

INITIAL LANDS

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°10'N 60°00'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,500
<u>44°10'N 59°45'W</u> 56-60, 66-70, 76-80, 86-90, 96-100	All	9,250
<u>44°20'N 59°45'W</u> 51-55, 61-65, 71-75, 81-85, 91-95	All	9,250
<u>44°20'N 60°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

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
2417	EL	15-Sep-2008	15-Sep-2008	Issuance of EL 2417
9177	NOT	24-Oct-2008	03-Nov-2008	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8225)
8225	TR	24-Oct-2008	03-Nov-2008	Ammonite Corporation to Ammonite Holdings LLC (60%)
9178	NOT	24-Oct-2008	03-Nov-2008	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8226)
8226	TR	24-Oct-2008	03-Nov-2008	Ammonite Holdings LLC to Ammonite Nova Scotia Corporation (60%)
9179	NOT	24-Oct-2008	03-Nov-2008	Notice of Disposition and Summary - CONFIDENTIAL BINDER (TR 8227)
8227	TR	24-Oct-2008	03-Nov-2008	Catheart Energy, Inc. to Ammonite Nova Scotia Corporation (40%)
9194	NOT	05-Nov-2010	12-Nov-2010	Amending Agreement for EL 2417 extending the work deposit deadline
9208	NOT	31-Dec-2012	18-Jan-2013	Surrender of Interest EL 2417 and EL 2418

Revised: 18-Jan-2013