

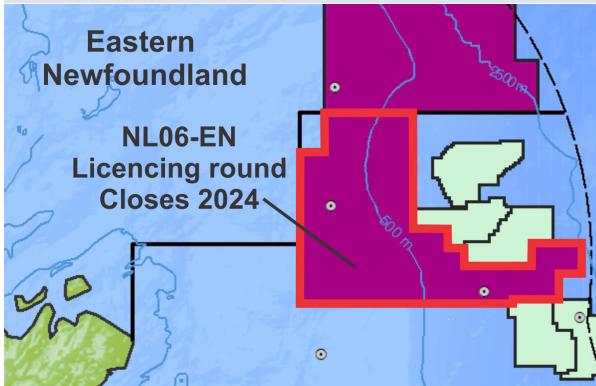
Upcoming Licence Rounds



Regional Overview

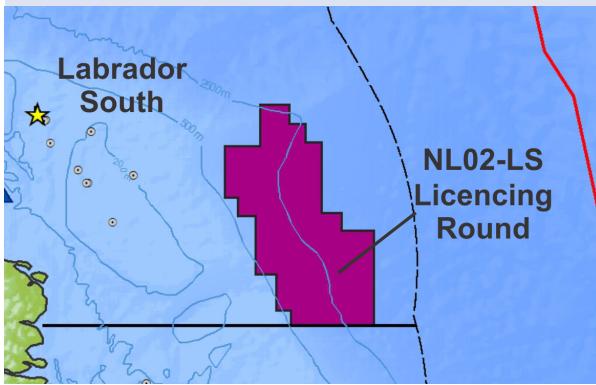
The Province of Newfoundland and Labrador, located on the east coast of North America, is Canada's offshore oil producing region. Since first oil over 20 years ago, the province's five fields in the Jeanne d'Arc Basin: Hibernia, Terra Nova, White Rose, North Amethyst, and Hebron have produced in excess of 2 billion barrels of oil. Discovered reserves/resources now total 4.9 billion barrels of oil and 10.8 trillion cubic feet of natural gas.

Eastern Newfoundland (2024)



- 2,112,590 hectares (5,220,324 acres)
- Water depths from 230 to 2,500 metres

Labrador South (2025)

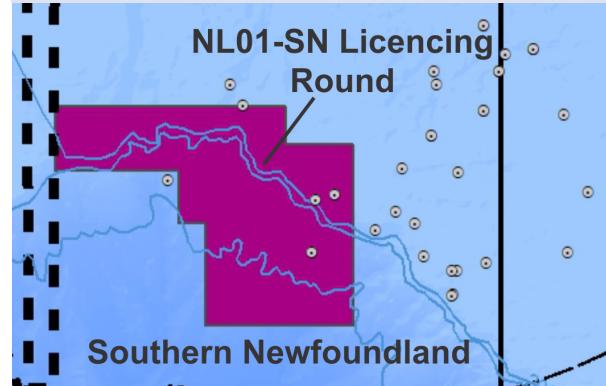


- 1,993,690 hectares (4,926,515 acres)
- Water depths from 330 to 3,300 metres

Scheduled Land Tenure System

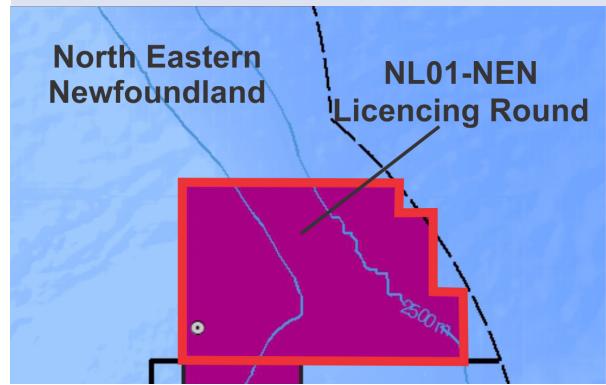
The Scheduled Land Tenure System divides the offshore into eight regions and categorizes them based on the level of historical exploration activity. Scheduled licensing rounds will be held in each region, on either a one, two, or four year cycle. An amendment for decreased time changes on low activity regions can be found at www.cnlopbc.ca.

Southern Newfoundland (2027)

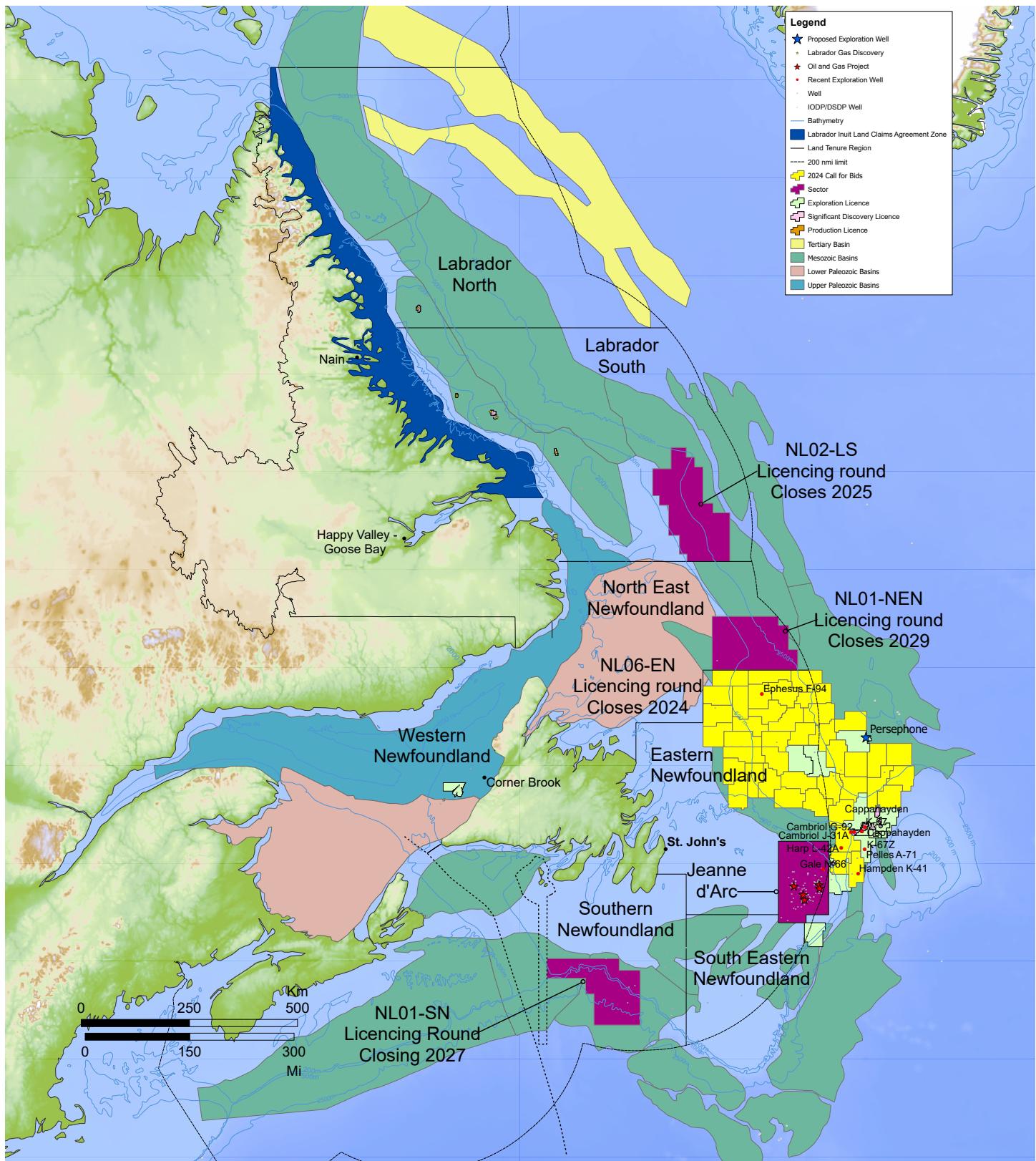


- 2,170,225 hectares (5,362,743 acres)
- Water depths from 60 to 3,600 metres

North Eastern Newfoundland (2029)



- 1,507,782 hectares (3,725,810 acres)
- Water depths from 220 to 3,300 metres



The Canada-Newfoundland Offshore Petroleum Board (C-NLOPB) manages the rights issuance process on behalf of the Government of Canada and the Government of Newfoundland and Labrador. They are responsible for management and operation of the scheduled land tenure system including the Call for Nominations, Call for Bids and Sector Identification processes.

For more information on the Land Issuance process, please visit C-NLOPB's website: www.cnlopb.ca/exploration/issuance