

Global Gas Flaring and Venting Reduction Partnership

Regulators' Workshop

September 14, 2006

Onshore
Newfoundland and Labrador



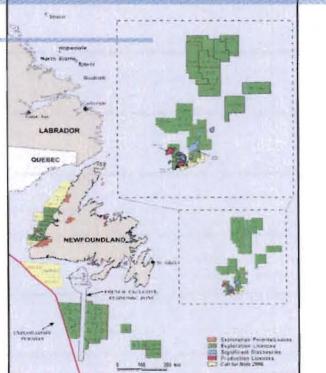
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Petroleum Rights Newfoundland and Labrador (May 2006)

Onshore:
10 Exploration Permits (264,515 Ha)
1 Production Lease (15,875 Ha)

Offshore:
43 Exploration Licenses (7,772,834 Ha)
49 Significant Discovery Licenses (161,057 Ha)
6 Production Licenses (40,749 Ha)



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Historic Wells (60)

Parsons Pond
27 wells

Shoal Point
13 wells

Anguille Mtns.
1 well

St. Pauls Inlet
8 wells

Deer Lake
9 wells

Flat Bay
2 mining holes hit hydrocarbons



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Summary

- In the past 15 years, 15 petroleum exploration wells, 9 test holes and 2 delineation wells have been drilled onshore in Western Newfoundland
- One production lease has been issued
- 20,000 bbl of light sweet crude (GOR of 1.3-1.7 mcf/bbl) have been produced during testing
- In addition 4 onshore to offshore wells have been drilled
- So far one stratigraphic test hole and three exploration wells have been proposed for 2006



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Flare at Production Test Port au Port #1



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