



**Upcoming Licencing Rounds**

# Strategically Located

- Most easterly Province in Canada with numerous large underexplored basins
- Offshore opportunities available with annual licencing rounds



# Producing Projects

- Hibernia
  - ✓ Commenced Production 1997
  - ✓ Recoverable Reserves 1.65 Bbbls
- Terra Nova
  - ✓ Commenced Production 2002
  - ✓ Recoverable Reserves 0.6 Bbbls
- White Rose
  - ✓ Commenced Production 2005
  - ✓ Recoverable Reserves 0.3 Bbbls
- North Amethyst
  - ✓ Commenced Production 2010
  - ✓ Recoverable Reserves 75 Mbbls

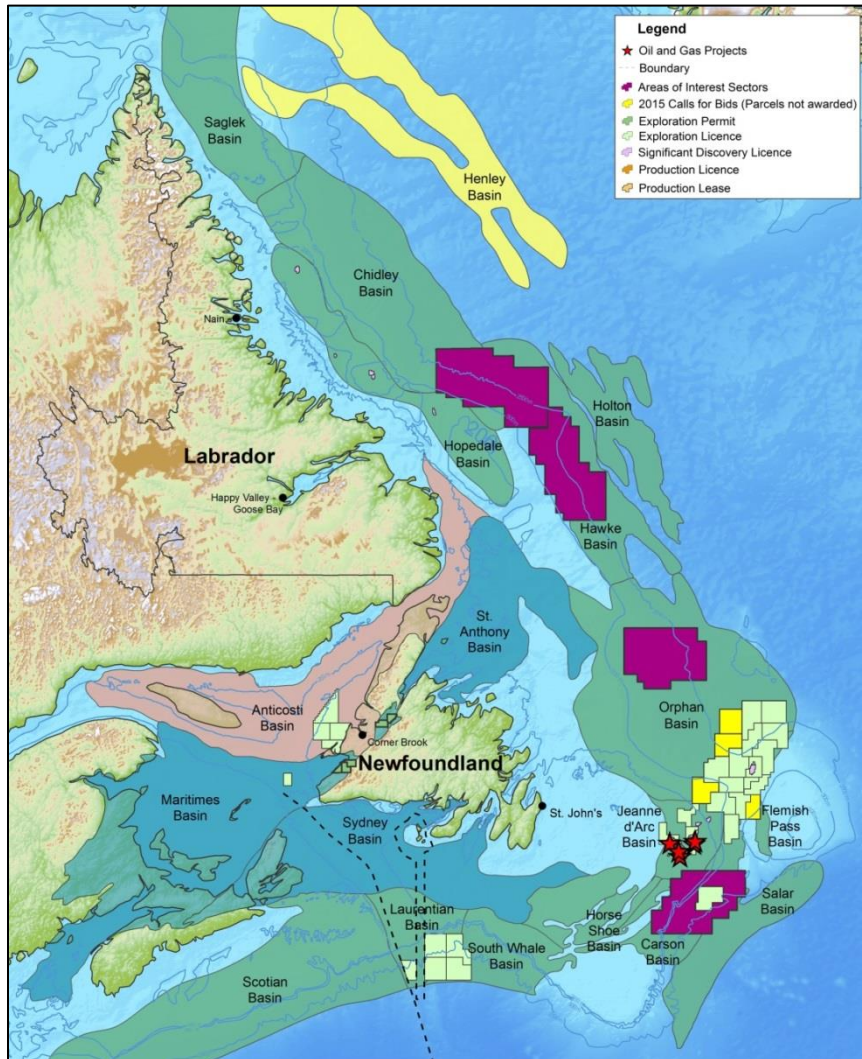


# Hebron Field



- ✓ Recoverable reserve estimate of 707 million barrels of oil
- ✓ Project sanctioned December 31, 2012
- ✓ Construction ongoing
- ✓ First oil planned for 2017

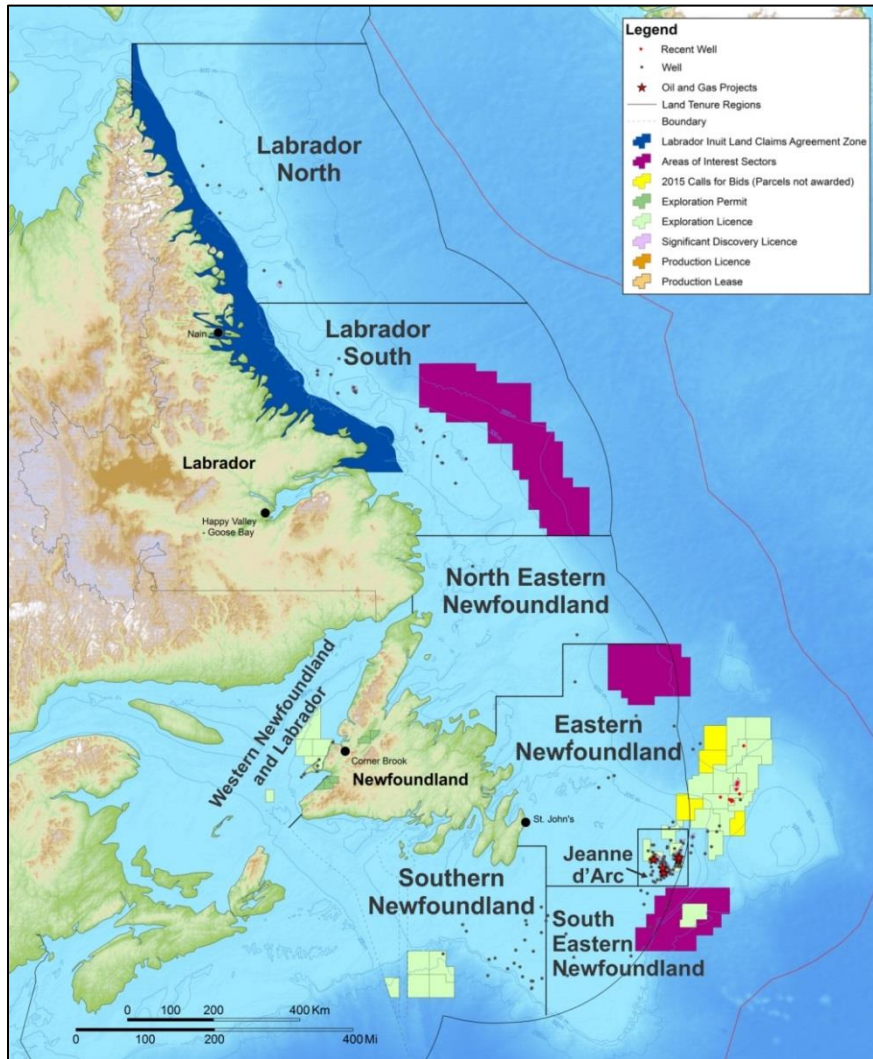
# Sedimentary Basin Map



Area of petroleum potential approx. 1.8 million square km or 180 million hectares

**~ 3% held under licence**

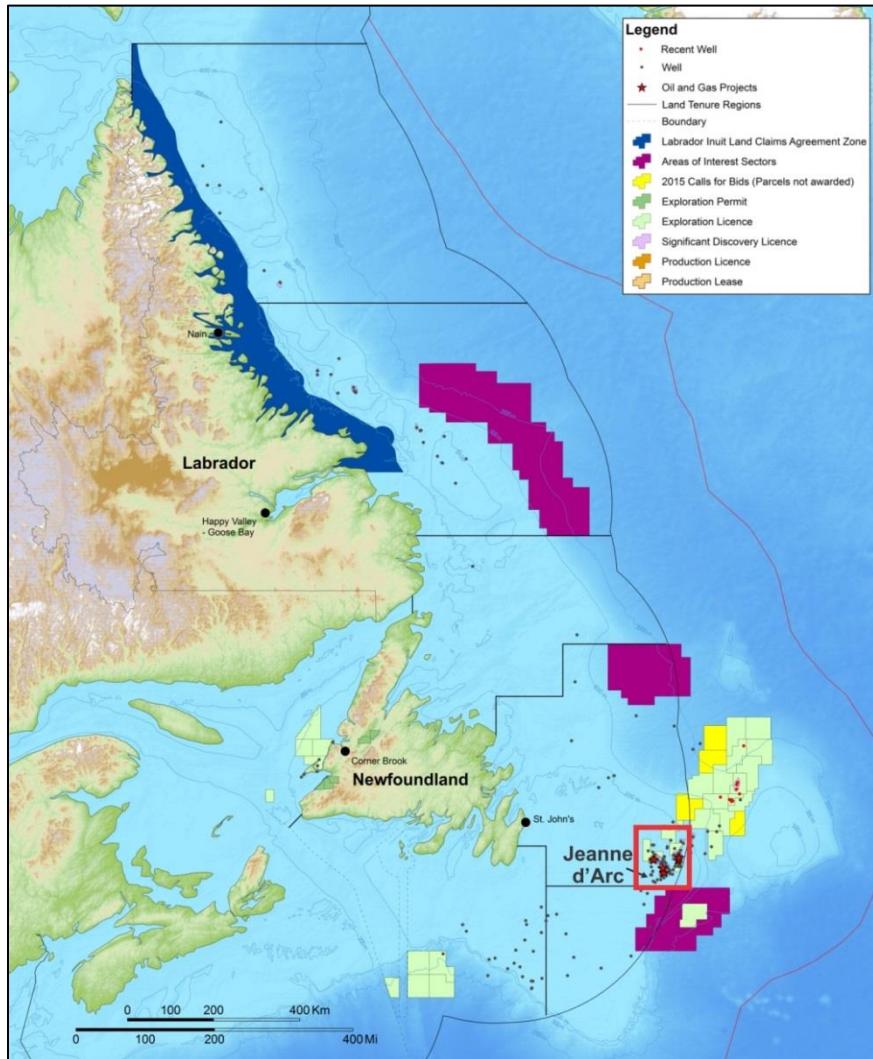
# Regional Breakdown



## New Regional Classifications

1. Labrador North
2. Labrador South
3. North Eastern Newfoundland
4. Eastern Newfoundland
5. Jeanne d'Arc
6. South Eastern Newfoundland
7. Southern Newfoundland
8. Western Newfoundland and Labrador

# Regional Breakdown

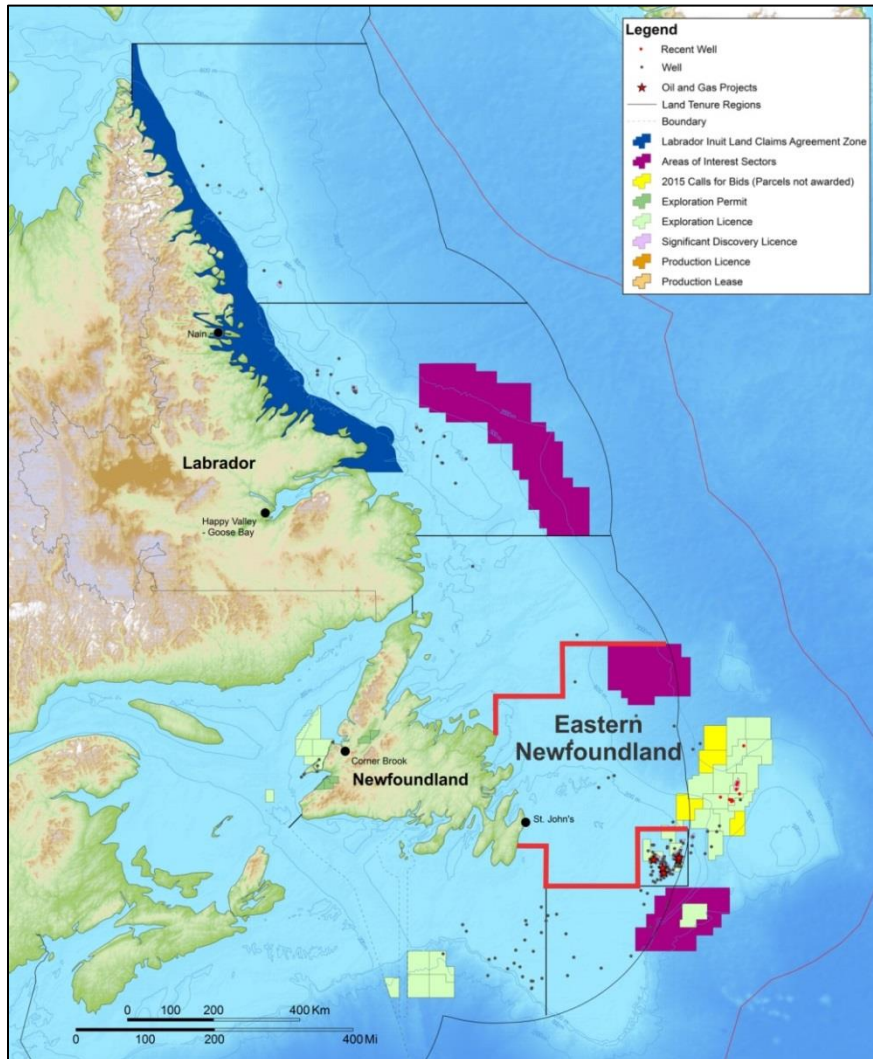


## Developed 3 Classifications

✓ **Mature**

▪ **annual cycle**

# Regional Breakdown



## Developed 3 Classifications

✓ Mature

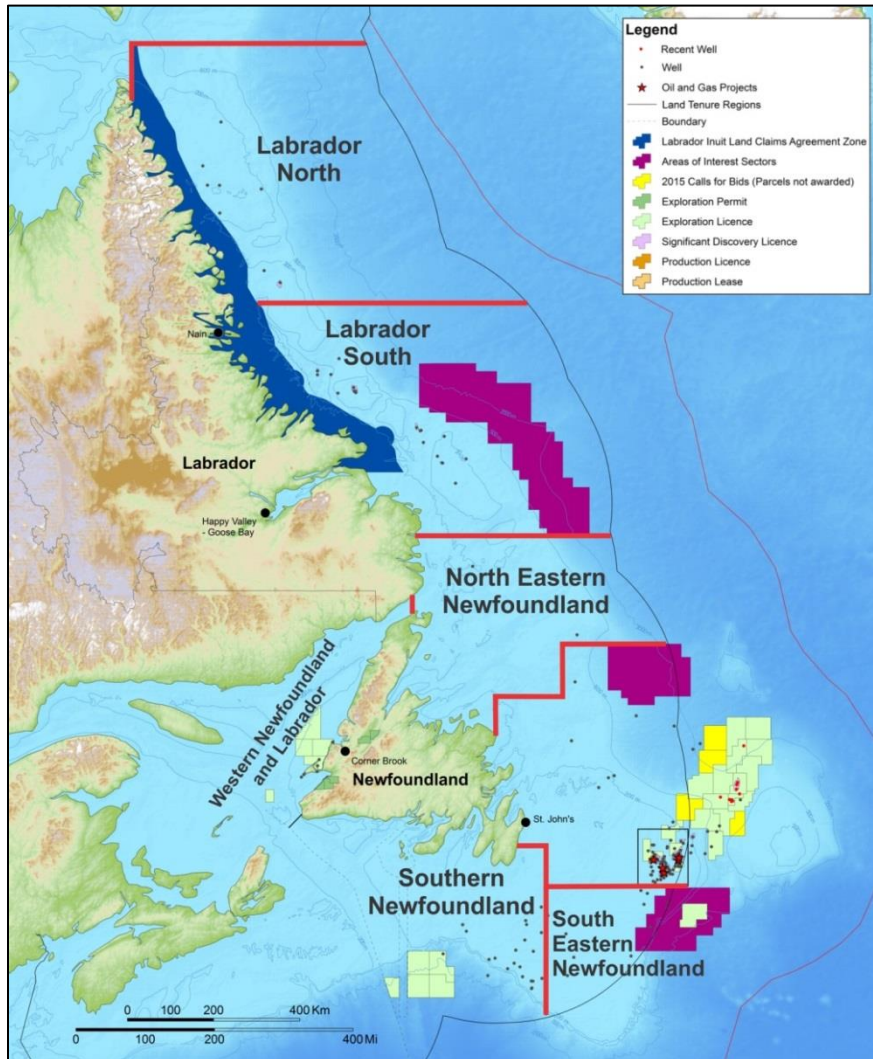
- annual cycle

✓ **High Activity, Frontier**

- **2 -year cycle**



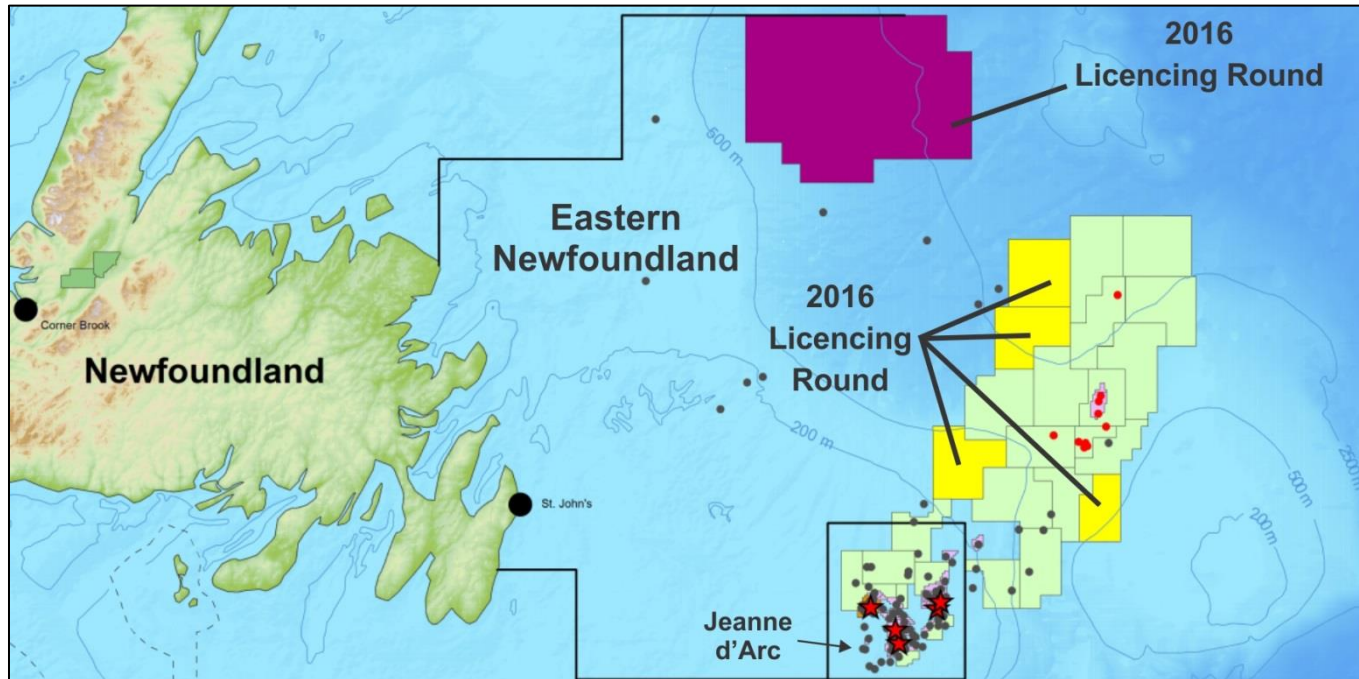
# Regional Breakdown



## Developed 3 Classifications

- ✓ Mature
  - annual cycle
- ✓ High Activity, Frontier
  - 2 -year cycle
- ✓ **Low Activity, Frontier**
  - **4 -year cycle**

# Eastern Newfoundland



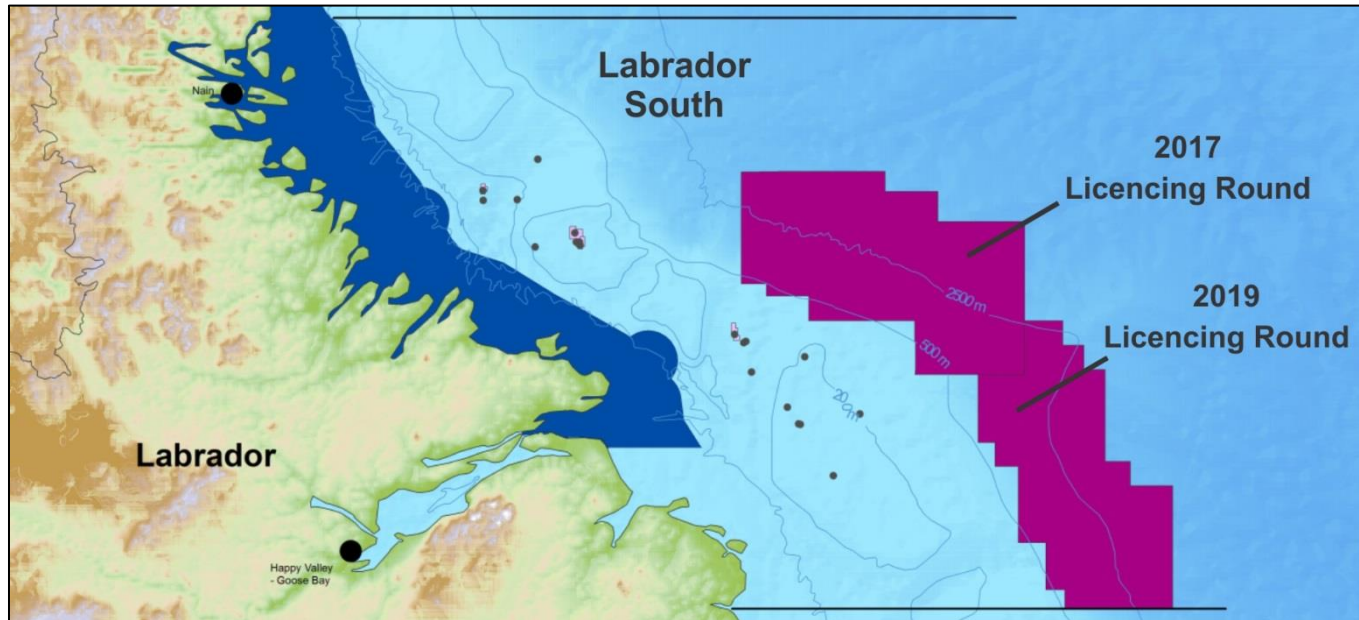
## 2016 Licencing Round - Orphan Basin

- ✓ March 2016 - Call for Bids to be announced
- ✓ November 2016 - Call for Bids closes

## 2016 Licencing Round - Flemish Pass Basin

- ✓ Four blocks (yellow) that were not awarded during the 2015 Call for Bids are available to be considered as part of the 2016 Call for Bids in this region

# Labrador South

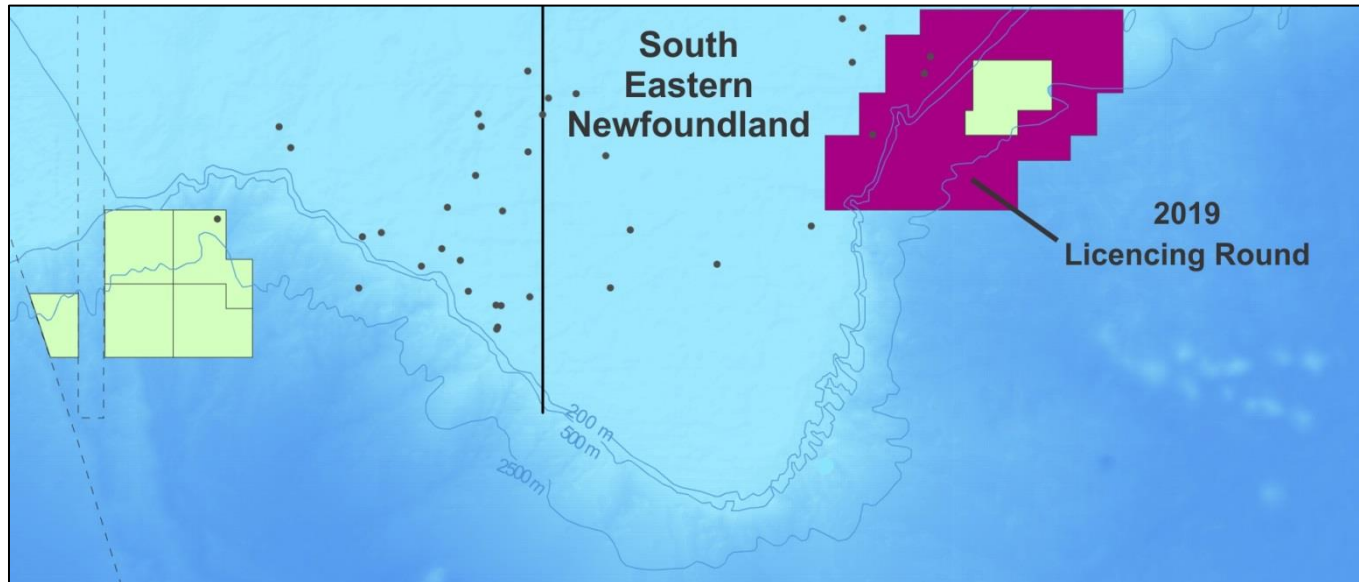


## 2017 Licencing Round - Labrador South

- ✓ March 2016 - Call for Nominations (Parcels) to be announced - Call open for 6 weeks
- ✓ August/September 2016 - Call for Bids to be announced
- ✓ November 2017 - Call for Bids closes

## 2019 Licencing Round - Labrador South

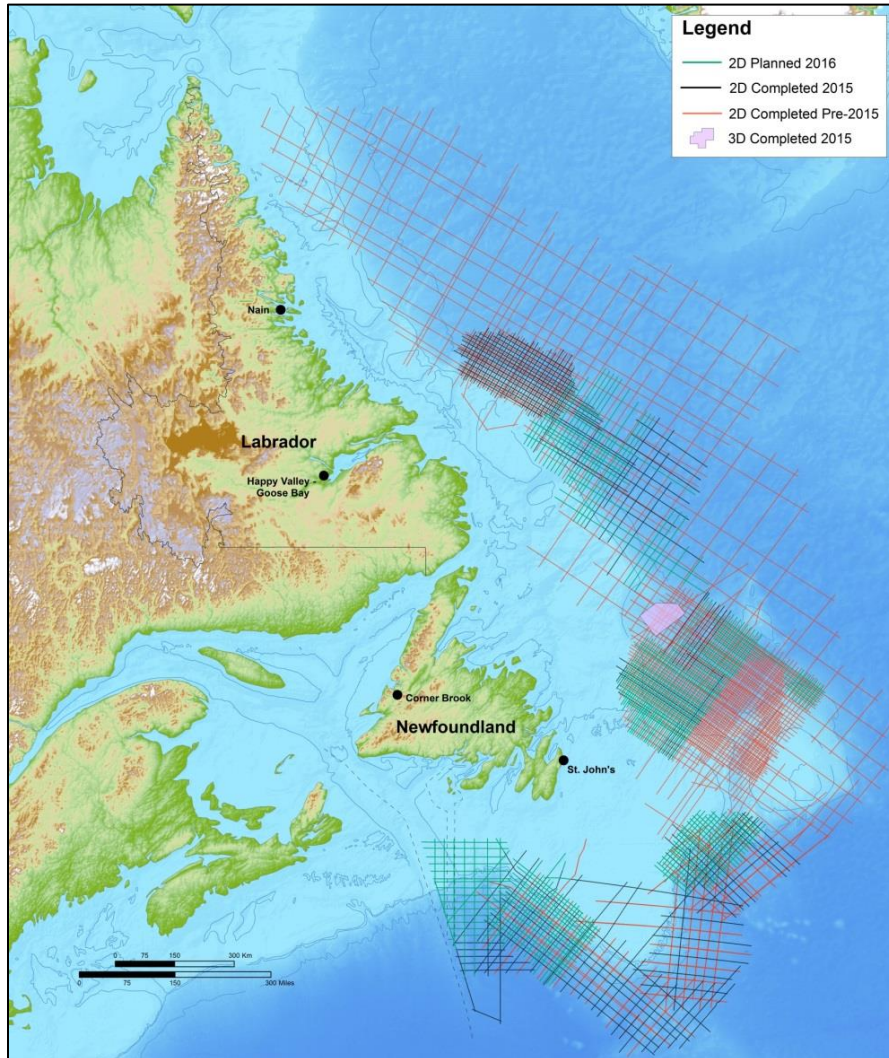
- ✓ March 2018 - Call for Nominations (Parcels) to be announced - Call open for 6 weeks
- ✓ August/September 2018 - Call for Bids to be announced
- ✓ November 2019 - Call for Bids closes



## 2019 Licencing Round – South Eastern Newfoundland

- ✓ March 2018 - Call for Nominations (Parcels) to be announced - Call open for 6 weeks
- ✓ August/September 2018 - Call for Bids to be announced
- ✓ November 2019 - Call for Bids closes

# Multi-Client Seismic



# Thank You!



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