



Newfoundland
Labrador

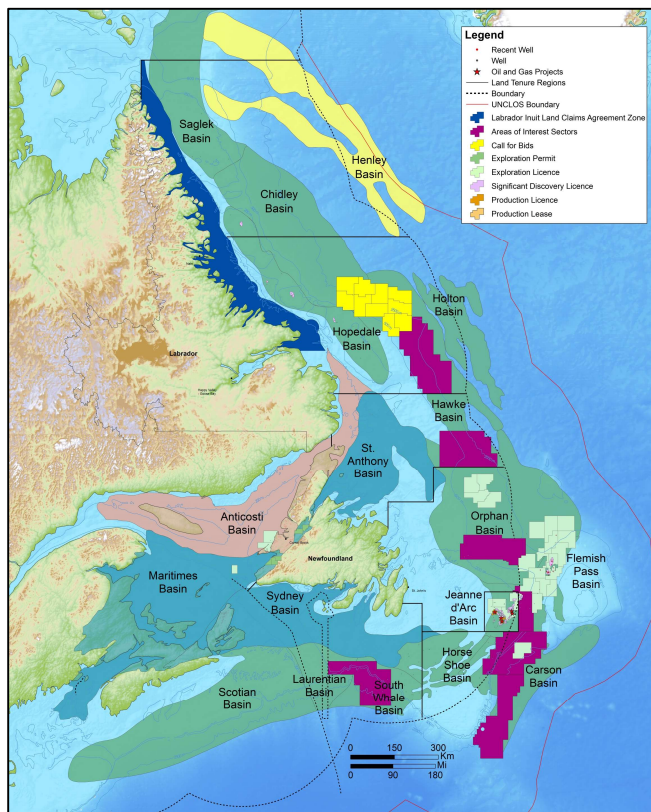
Strategic Location and Excellent Prospectivity



- Newfoundland and Labrador is one of Canada's premier energy producing areas with light crude production of 73.4 million barrels (or 219,905 bpd) (to the end of Nov 2017)
- 4 offshore fields produce ~25% of Canada's conventional light crude oil
- Total expenditures from 1966-2016 in NL's offshore area is \$56.1 billion
- Discovered resources total ~4.0 billion barrels of oil and ~13 trillion cubic feet of natural gas. Total cumulative oil production is 1.74 billion barrels over 20 years.



Regional Overview



- Offshore Area of ~1.8 million km² or 445 million acres
- ~3% held under license
- Production on the shelf and deep-water exploration drilling experience
- Canadian offshore records for:
 - Longest extended reach well
 - Deepest water depth
 - total depths below mudline

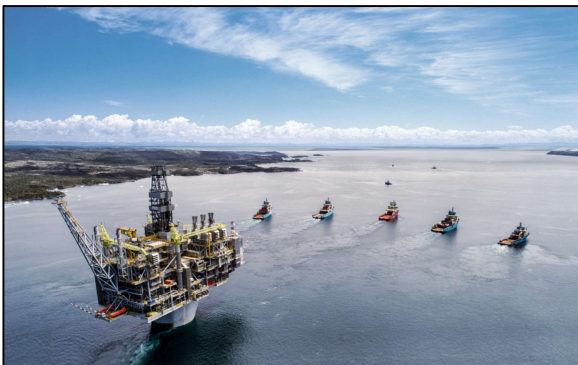
Producing Projects

- ✓ **Hibernia**
 - Commenced Production 1997
 - Recoverable Reserves 1,644 MMbbls
 - Cumulative Production 1,050.3 MMbbls *
- ✓ **Terra Nova**
 - Commenced Production 2002
 - Recoverable Reserves 528 MMbbls
 - Cumulative Production 401.4 MMbbls *
- ✓ **White Rose**
 - Commenced Production 2005
 - Recoverable Reserves 426 MMbbls
 - Cumulative Production 233.2 MMbbls *
- ✓ **North Amethyst**
 - Commenced Production 2010
 - Recoverable Reserves 75 MMbbls
 - Cumulative Production 50.7 MMbbls *
- ✓ **Hebron**
 - Commenced Production 2017
 - Recoverable Reserves 707 MMbbls
 - Cumulative Production 0.06 MMbbls *



*Up to November 30, 2017

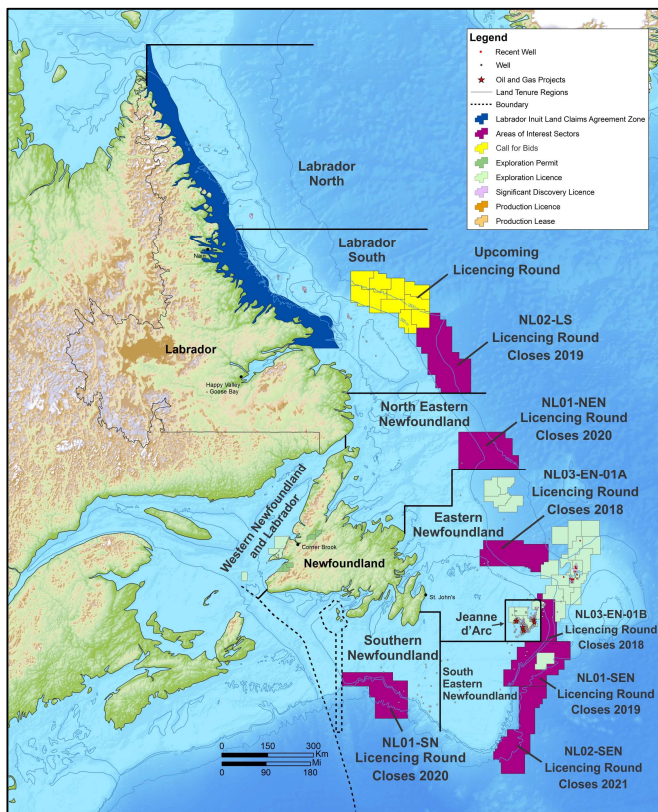
Hebron



- Recoverable reserve estimate of 707 million barrels of oil
- Construction schedule/status
 - Project sanctioned December 31, 2012
 - GBS tow out to deep water site on July 22, 2014
 - Utilities and Process module arrived late in 2016
 - Topsides installation/integration and topsides/GBS mating in Dec 2016
 - Hook up and commissioning in Dec 2016 and into 2017
 - Platform tow out to offshore site in June 2017
 - First oil was produced on Nov. 27, 2017
- Estimated \$14 billion in total capital costs

Hebron Project Ownership	
ExxonMobil	35.455%
Chevron	29.596%
Suncor	21.034%
Statoil	9.015%
Nalcor	4.9%

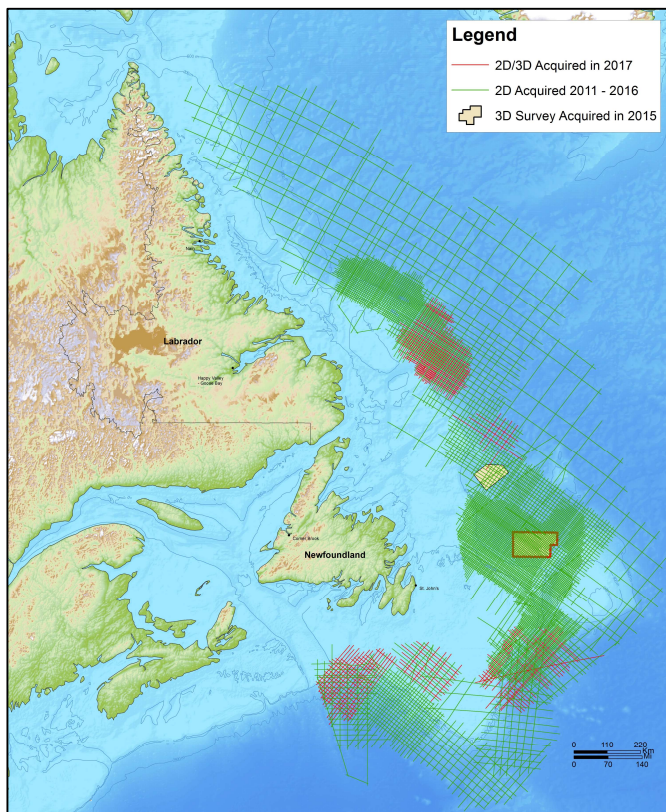
Scheduled Land Tenure Regions



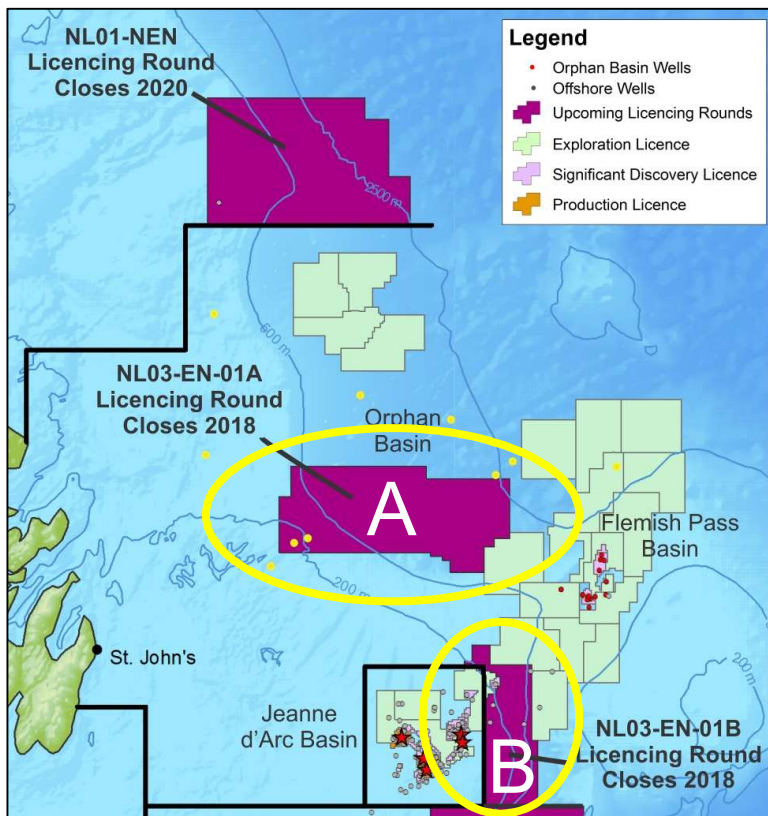
Regional Classifications

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

Multi-Client Seismic

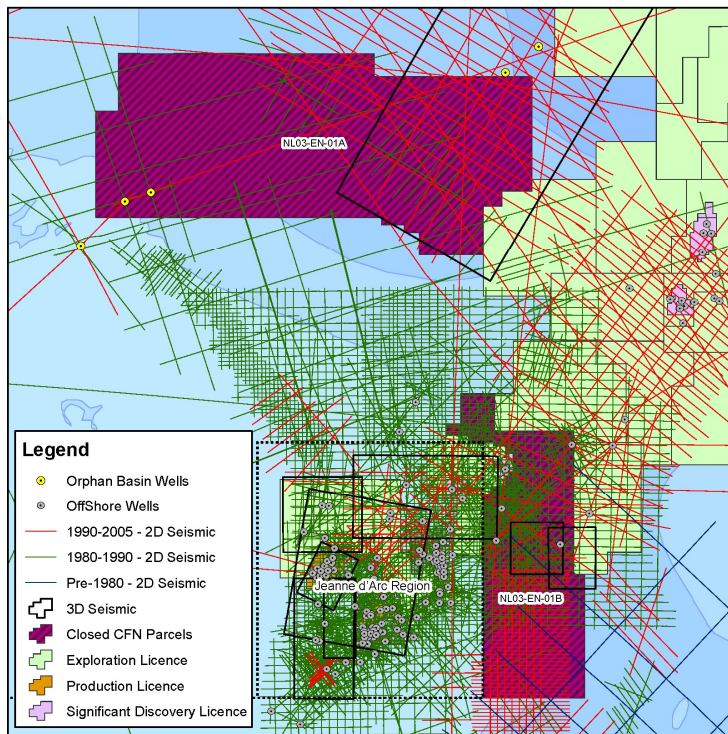


2018 Area of Interest

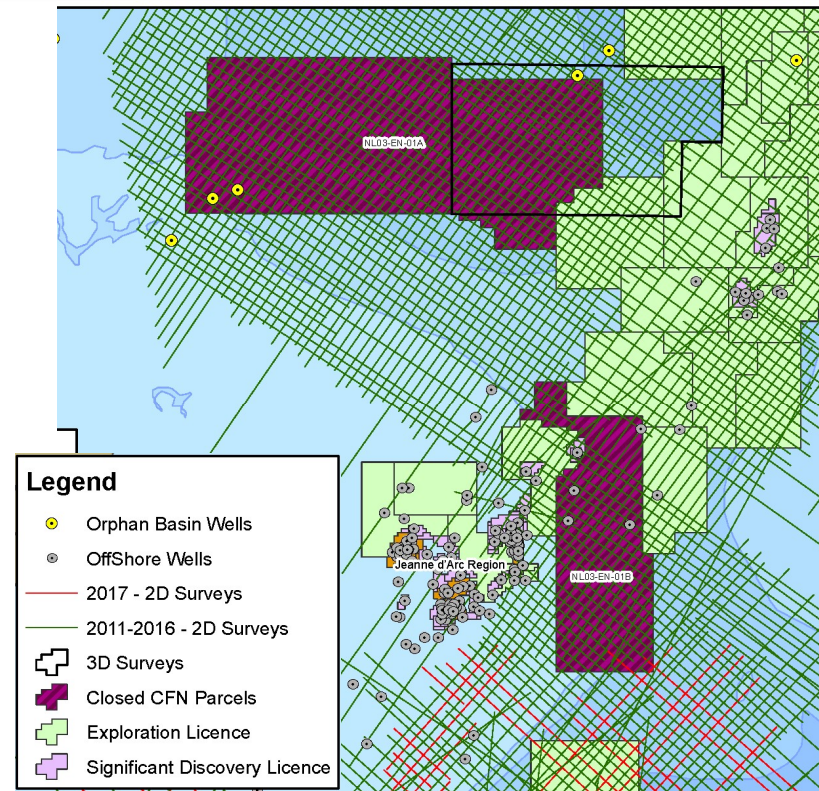


- **NL03-EN-01A** : Eastern NL, Orphan Basin
Total 2,296,456 ha (22,964 km²)
- **NL03-EN-01B** : Eastern NL, Central Ridge-South Flemish
Total 667,143 ha (6,671 km²)
- Record number of nominations (42 parcel nominations submitted by 6 nominees over the 2 regions); 38 in A Block in Orphan Basin.

AOI Seismic Coverage



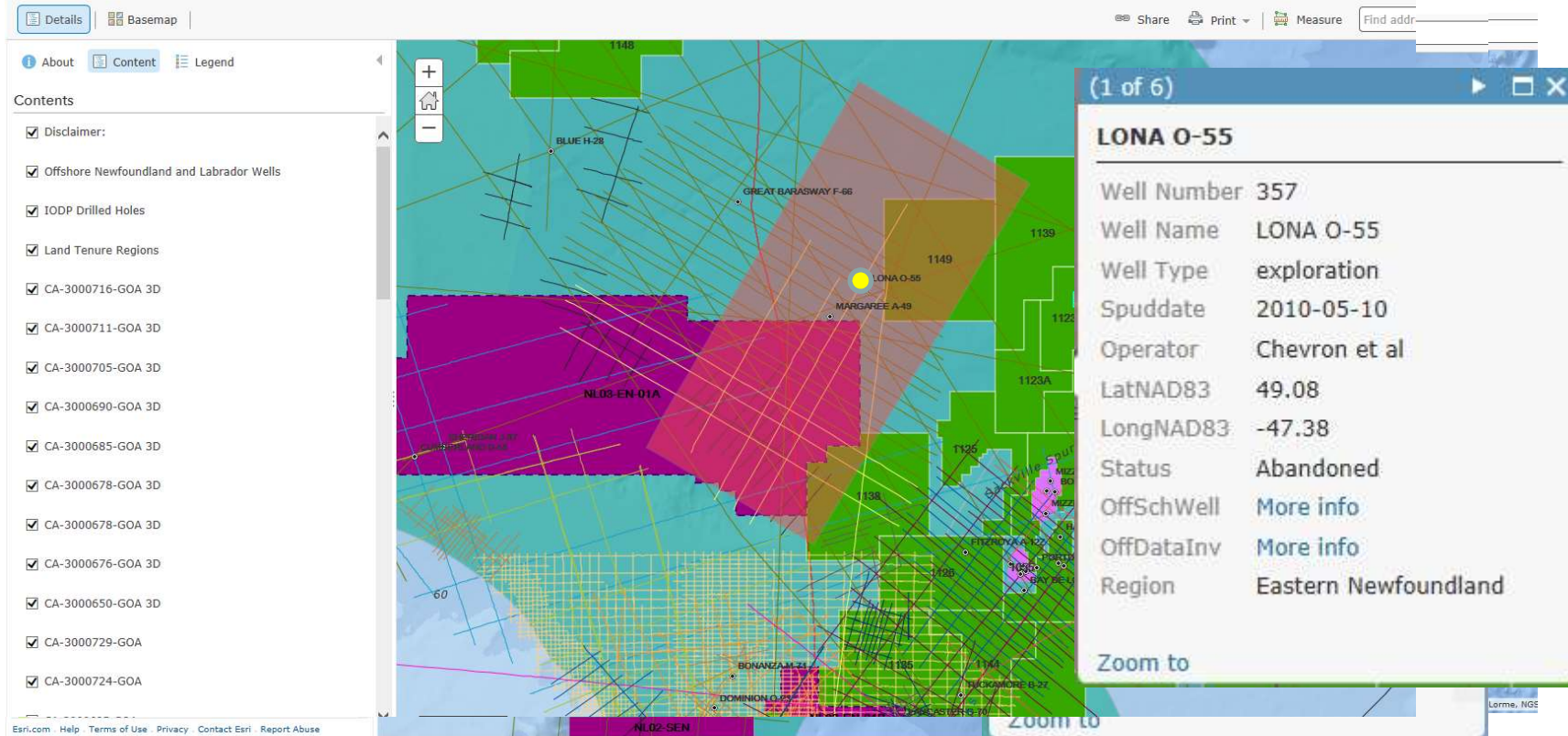
Public domain seismic coverage. Map available at Department of Natural Resources (<http://www.nr.gov.nl.ca/nr/energy/petroleum/offmaps.html>). Data from C-NLOPB.



TGS/PGS/Nalcor Energy modern seismic data coverage. Courtesy Nalcor Energy.

Well and Seismic Interactive Map

ArcGIS Public Seismic Data Coverage



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- CA-3000729-GOA
- CA-3000724-GOA

(1 of 6)

LONA O-55

Well Number	357
Well Name	LONA O-55
Well Type	exploration
Spuddate	2010-05-10
Operator	Chevron et al
LatNAD83	49.08
LongNAD83	-47.38
Status	Abandoned
OffSchWell	More info
OffDataInv	More info
Region	Eastern Newfoundland

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Thank-you!



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