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Nova Scotia revamps offshore terms

By *Upstream staff*

Regulators in Nova Scotia have reamped the Canadian province's offshore oil and gas licensing regime, with measure including the launch of a new two- to three-year exploration licence, in the hopes of spurring exploration in the Nova Scotian play.

Diana Dalton, chairwoman of the Canada-Nova Scotia Offshore Petroleum Board, unveiled the move this morning.

She told a breakfast hosted by the Offshore Onshore Technology Association of Nova Scotia that the new licence will appeal to a broader range of oil and gas companies allowing them to do preliminary work without up-front, long-term commitments.

"The changes we have announced today will make the offshore of Nova Scotia more attractive for exploration," she said.

Dalton also said that in future the board will appraise and evaluate data on areas thought to have potential for oil and gas. The board will package the information and announce that the area is open for exploration through a competitive call for bids at regular intervals.

"We want the offshore of Nova Scotia to be regarded as a part of the global industry, not apart from it," Dalton said, noting that the changes follow broad consultation and consideration of best practices worldwide.

She also gave details of a state-of-the-art data management system which will be fully operational in October.

"We believe the changes we've announced today will get explorers exploring at minimal cost and provide valuable geoscience information on the offshore," she said.

19 April 2007 10:00 GMT | last updated: 19 April 2007 10:00 GMT



Oh canada: Nova Scotia has unveiled a revamp of offshore licensing terms in a bid to spur activity in the province's play

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