



Canada - Nova Scotia
Offshore Petroleum Board

(Halifax, NS) **STRICTLY EMBARGOED UNTIL 09:00 AM AST**

Regulator Announces Changes for the Offshore of Nova Scotia

The regulator of Nova Scotia's offshore petroleum industry has announced changes intended to make the province's offshore more attractive for exploration.

In a speech to members of the oil and gas industry the chair of the Canada-Nova Scotia Offshore Petroleum Board, Diana Dalton, introduced more flexible terms and conditions for new exploration licenses.

In future, there will be a second type of Exploration License with a term of two or three years and with a lower cost of entry, Ms Dalton told a business audience at a breakfast hosted by the Offshore Onshore Technology Association of Nova Scotia. This type of 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.

Ms 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," Ms Dalton said, noting that the changes follow broad consultation and consideration of best practices worldwide.

Ms Dalton 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.

*The **Canada-Nova Scotia Offshore Petroleum** Board is a joint agency of the governments of Canada and Nova Scotia. The board regulates petroleum activities in the offshore Nova Scotia.*

To read the speech in its entirety or to listen to the audio webcast, visit www.cnsopb.ns.ca

For further information or to book an interview with Diana Dalton:

Contact: Debbie Mountenay at CNSOPB 902.496.0743
dmountenay@cnsopb.ns.ca