

BOARD RELEASES DEEP WATER GEOLOGICAL REPORT

(HALIFAX, NS) – The Canada - Nova Scotia Offshore Petroleum Board (the Board) has released an updated geological report which expands on previous studies of the deep water Scotian Slope.

Nova Scotia Deepwater Post-Drill Analysis 1982-2004 (2007) reviews data from seven deep water wells drilled between 2002-2004 and four wells drilled between 1982-1986. Deep water gas potential is assessed as being between 12-39 Tcf, and oil potential between 1.3 – 4.5 BB. The report is a follow-up to *Hydrocarbon Potential of the Deep-Water Scotian Slope (2002)*.

The report assesses data from 11 wells in an area of over 80,000 km², extending 850 km in length from the United States international border in the southwest to the Newfoundland and Labrador boundary in the northeast. It concludes, among other things, that the Scotian Slope remains a virtually unexplored deep water frontier basin, with a confirmed petroleum system and the potential for significant hydrocarbon discoveries.

Its authors are Arthur G. Kidston, Brent Smith, David E. Brown, Carl Makrides and Brian Altheim.

The report is part of the Board's ongoing efforts to evaluate and assess offshore petroleum resources in accordance with its legislated mandate.

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The CNSOPB report, *Nova Scotia Deepwater Post-Drill Analysis 1982-2004 (2007)*, is available on the Board's website at www.cnsopb.ns.ca or on CD-ROM from the Board's office, 6th Floor, TD Centre, 1791 Barrington Street, Halifax, NS, B3J 3K9, 902-422-5588.

About the Board

The Canada-Nova Scotia Offshore Petroleum Board is the independent joint agency of the Governments of Canada and Nova Scotia responsible for the regulation of petroleum activities and resources offshore Nova Scotia.

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