

Board Releases Deep-Water Scotian Slope Resource Assessment

October 09, 2002

Halifax, NS - The Canada - Nova Scotia Offshore Petroleum Board (the Board) has released the first independent resource assessment for the Scotian Slope.

This assessment is specific to the deep-water Scotian Slope. The Board previously determined the need for a resource assessment of the area, taking into account industry's interest in deep-water exploration and the Board's responsibility under its mandate for resource assessment.

The undiscovered gas potential for the deep-water Scotian Slope is forecast to range from 15 to 41 trillion cubic feet (TCF). The undiscovered oil potential is two to five billion barrels (BB). The evaluation is based on the interpretation of 30,000 kilometers of 2-D seismic data and comparisons to other deep-water hydrocarbon basins from the North and South Atlantic continental margins.

The Scotian Slope is approximately 65% of the size of the Scotian Shelf - about 80,000 square kilometers. The Slope extends 850 kilometers from the United States international border in the southwest to the Newfoundland boundary in the northeast. The average width is slightly less than 100 kilometers from the Shelf edge in 200 metres of water out to 4,000 metres of water.

The CNSOPB document, "Hydrocarbon Potential of the Deep-Water Scotian Slope", 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.

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