

HUNT SEISMIC NOT AUTHORIZED

September 13, 2000

Halifax, NS - The Canada - Nova Scotia Offshore Petroleum Board has decided not to grant Hunt Oil an authorization this fall to conduct seismic work off eastern Cape Breton. The Board explained the seismic program cannot take place while the Department of Fisheries and Oceans is doing a cod stock assessment survey in the same area.

"Issuing an exploration license is not an automatic approval for petroleum activities," said Jim Dickey, the Board's Chief Executive Officer. "It is just the beginning of the process."

"The decision not to issue an authorization shows that the Board's environmental assessment and advisory committee processes work. It was through the review process with the Fisheries and Environmental Advisory Committee the 4Vn cod survey came to our attention."

Mr. Dickey said Board staff contacted DFO to find out more about the survey. Hunt Oil was also informed and was asked to meet with fisheries department scientists.

The Department of Fisheries and Oceans 4Vn survey should be completed in August of 2001. Mr. Dickey said Hunt's application and environmental assessment will be considered at that time.