

Active Exploration Licences as of January 18, 2013

Call #	Parcel #	EL #	Area (ha)	Work Expenditure Bid	Representative	Effective Date	Period 1	Period 2	Validation Well	Approved Allowable Expenditures	Comments
NS08-1	2	2420	303,120	\$129,000,000.00	Shin Han F&P Inc.	01-Jan-2009	31-Dec-2014*	31-Dec-2017			
NS11-1	1	2423	344,340	\$1,756,450.00	Shell Canada Limited	1-Mar-2012	28-Feb-2018*	28-Feb-2021			
NS11-1	2	2424	344,340	\$303,078,225.00	Shell Canada Limited	1-Mar-2012	28-Feb-2018*	28-Feb-2021			
NS11-1	3	2425	344,340	\$235,025,888.00	Shell Canada Limited	1-Mar-2012	28-Feb-2018*	28-Feb-2021			
NS11-1	4	2426	343,070	\$430,139,437.00	Shell Canada Limited	1-Mar-2012	28-Feb-2018*	28-Feb-2021			
NS12-1	1	2427	75,788	\$2,355,644.00	Shell Canada Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	2	2428	73,004	\$1,644,336.00	Shell Canada Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	3	2429	303,960	\$25,878,695.00	Shell Canada Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	4	2430	304,090	\$1,974,553.00	Shell Canada Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	5	2431	286,292	\$5,281,593.00	BP Exploration Operating Company Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	6	2432	282,198	\$322,413,027.00	BP Exploration Operating Company Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	7	2433	415,100	\$637,977,927.00	BP Exploration Operating Company Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
NS12-1	8	2434	414,590	\$84,327,452.00	BP Exploration Operating Company Limited	15-Jan-2013	14-Jan-2019*	14-Jan-2022			
Total			3,834,232	\$2,180,853,227.00							

*current expiry date

Period 2 expiry is the maximum legislated nine year term of the EL. A validation well must be drilled during Period 1 for an EL to enter Period 2.