



June 4, 2003

Board issues Call for Bids and Seeks Written Submissions

Halifax, NS - The Canada - Nova Scotia Offshore Petroleum Board (CNSOPB) has announced the Call for Bids No. NS03-1. This Call is for four parcels with a total area of approximately 250,524 hectares and will remain open until 4:00 p.m., Thursday, November 6th, 2003.

The public is invited to submit written comments to the Board on the lands included in the Call for Bids. Such submissions will be considered by the Board before an Exploration Licence is issued. The deadline for the submission of written comments is 4:00 p.m., Thursday, October 9th, 2003. The lands included in Call for Bids No. NS03-1 are covered in a Strategic Environmental Assessment (SEA) released for public comment in the fall of 2002 and available on the Board's website at www.cnsopb.ns.ca .

Criterion for selecting winning bids will be based on the total amount of money the bidder proposes to spend on exploration of the lands during the first five-year period of the nine-year licence. The minimum bid to be considered for each parcel is \$1 million (Canadian). Subject to Federal and Provincial Ministerial approval, successful bidders will be issued an Exploration Licence for a term of nine years consisting of two consecutive periods referred to as Period 1 and Period 2. To validate the licence for Period 2, the drilling of a well must be commenced during Period 1 and diligently pursued to termination in accordance with good oilfield practice. Failure to fulfill this drilling requirement will result in the termination of the licence at the end of Period 1.

Written submissions from the public should be sent to the attention of Barbara Pike, Public Information Coordinator; Canada - Nova Scotia Offshore Petroleum Board; 6th Floor, TD Centre; 1791 Barrington Street; Halifax, Nova Scotia; B3J 3K9 or via e-mail at CNSOPB postmaster.

-30-

[Click here for Summary for Call for Bids No. NS03-1.](#)
[Click here for Strategic Environmental Assessment.](#)
[Click here for Call for Bids No. NS03-1 bid package.](#)

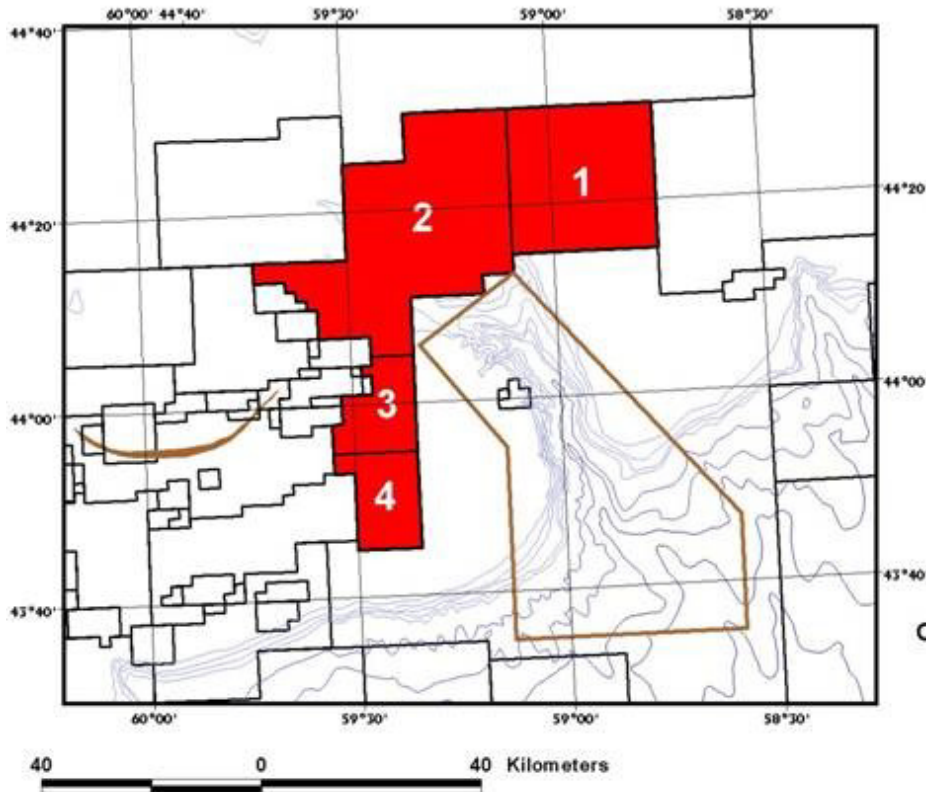
Attachment Call for Bids No. NS03-1 Map.

For further information, contact:

Barbara Pike
Public Information Coordinator
902-496-0744 - office / 902-221-5611 - cell



Call for Bids NS03-1 Land Parcels 1 - 4



Water Depth
#1 50-300 m
#2 50-300 m
#3 50-100 m
#4 50-100 m

Approx. Acreage
#1 77,420 ha
#2 126,280 ha
#3 23,010 ha
#4 23,814 ha
Total 250,524 ha

Canada-Nova Scotia
Offshore Petroleum Board
6th Floor, T.D. Centre
1791 Barrington Street
Halifax, Nova Scotia
B3J 3K9
902-422-5588