



DECLARATION OF COMMERCIAL DISCOVERY

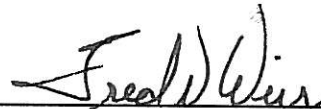
PANUKE

A commercial discovery, to be designated "Panuke", is hereby declared in relation to the following portions of the offshore area:

- (a) Grid area: 43° 50' N. Lat.; 60° 30' W. Long
Sections 79, 80, 89, 90, 98, 99 and 100
- (b) Grid area: 43° 50' N. Lat.; 60° 45' W. Long.
Sections 8, 9, 10, 18, 19 and 20.

This declaration is made by the Canada - Nova Scotia Offshore Petroleum Board pursuant to subsection 81(1) of the Canada - Nova Scotia Offshore Petroleum Resources Accord Implementation Act, S.C. 1988, c.28 and subsection 84(1) of the Canada - Nova Scotia Offshore Petroleum Resources Accord Implementation (Nova Scotia) Act, S.N.S. 1987, c.3, this 2nd day of November, 1990.

CANADA - NOVA SCOTIA
OFFSHORE PETROLEUM BOARD



Chairman



Secretary

CERTIFICATE

The foregoing is certified to be a true copy of a declaration of commercial discovery made by the Canada Nova Scotia Petroleum Board on November 2, 1990.

Dated this 2nd day of November, 1990.



Secretary