

SABLE GAS PROJECT PRODUCTION STATUS
(August 14, 2003)

| STATUS* | REMARKS |
|---------------|---------|
| On Production | |

MONTHLY PRODUCTION HISTORY
 (Click on the month for a breakdown of well production)

| MONTH END | Raw Gas (E3M3) (thousand cubic meters) | Water (M3) | |
|----------------|---|------------|--|
| June, 2003 | 390952.80 | 24746.57 | |
| May | 425653.10 | 20457.92 | |
| April | 406416.41 | 19364.98 | |
| March | 405704.70 | 22259.27 | |
| February | 342114.23 | 20334.14 | |
| January | 421114.33 | 27013.64 | |
| December, 2002 | 466376.78 | 22965.94 | |
| November | 459726.96 | 25074.48 | |
| October | 418408.39 | 17135.98 | |
| September | 464016.95 | 19085.62 | |
| August | 481586.32 | 17111.81 | |
| July | 473674.33 | 19353.98 | |

*Status will be updated on a weekly basis or if production ceases for more than 24 hours.

Weekly Status Report - Drilling Activities

(August 14, 2003)

| Well Name | Operator | Location (NAD83) | Drilling Unit | Classification | Spud Date | Current Depth (MD)/(TVD) | Projected Total Depth (MD)/ (TVD) | Water/ RT Depth | Current Status | Remarks |
|---------------|--------------|----------------------------------|--------------------|----------------|-----------|--------------------------|-----------------------------------|------------------|----------------------|----------------------------|
| Alma.1 | ExxonMobil | 43° 35' 47.03" 60° 41' 19.29" | Galaxy II | Development | 04/05/03 | 4851.0m 3140.4m | 4840.0m 3155.0m | 66.6m 46.4m | Suspended. | Report Date: 11-Aug-03 |
| Margaree F-70 | EnCana | 43° 49' 24.64" 60° 39' 52.34" | Rowan Gorilla V | Exploration | 21/05/03 | 3677.0m 3677.0m | n/a 3702.0m | 42.5m 47.5m | Suspended. | Report Date: 07-Aug-03 |
| Alma.2 | ExxonMobil | 43° 35' 47.15" 60° 41' 19.30" | Galaxy II | Development | 17/06/03 | 3790.0m 3176.0m | 3776.0m 3155.0m | 66.6m 46.4m | Suspended. | Report Date: 30-July-03 |
| Balvenie B-79 | Imperial Oil | 43° 08' 01.47" 60° 10' 54.30" | Eirik Raude | Exploration | 08/07/03 | 4548.0m 4548.0m | 5625.0m 5625.0m | 1804.3m 25.0m | Drilling operations. | Report Date: 14-Aug-03 |

The following terms are used to provide the status of drilling operations offshore Nova Scotia:

Moving to Location
 Preparing to Spud
 Drilling Operations*
 Evaluating**
 Completing / Completed
 Suspending / Suspended
 Abandoning / Abandoned
 Waiting on Weather
 Equipment Downtime

* Drilling Operations includes drilling; running, cementing and pressure testing of casing / liners; routine equipment testing, and other standard drilling practices.

** Evaluating includes logging, coring and testing.

Weekly Status Report – Geophysical Activities

(August 14, 2003)

| Program # | Operator/Type of Operation | Contractor | Vessel/ Aircraft | Start Date | Total # Km's Acquired/ Projected | Remarks |
|---------------|--|-----------------------------------|--------------------|--|---|---|
| NS24-G05-08P | Geophysical Services Incorporated 2D, 3D | Geophysical Services Incorporated | M/V GSI Admiral | 29-Apr-03 (2D) 24-May-03 (3D) | 1,920.08 km/ 3,495.00 km 738.99 km ² / 740.00 km ² | Report Date: 21-May-03 587.400 km acquired from 15-May-03 to 21-May-03 Completed: 24-July-03 |
| NS24-E43-02E | EnCana Corporation 3D | WesternGeco | M/V Geco Triton | 03-May-03 | 1,766.77 km ² / 1,765.00 km ² | Completed: 28-June-03. |
| NS24-M55-01E | Marathon Canada Ltd. 3D | PGS Seismic Exploration Canada | M/V Ramform Viking | 21-June-03 | 1,384.87 km ² / 2,260.00 km ² | Report Date: 10-August-03 56.08 km ² acquired from 04-Aug-03 to 10-Aug-03 |
| NS24-T63-04P | TGS-NOPEC Geophysical Company 2D | SeaBird Management AS | M/V Odin Explorer | 06-July-03 | 3,250.43 km/ 12,117.00 km | Report Date: 14-Aug-03 499.16 km acquired from 07-Aug-03 to 13-Aug-03. |
| NS26-C146-03E | Canadian Superior Energy Inc. Geotechnical | Fugro Jacques Geo Surveys Inc. | M/V Anticosti | 03-Aug-03 | Not applicable | Completed: 05-Aug-03 |