

**SABLE GAS PROJECT PRODUCTION STATUS  
(January 23, 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)	
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	
June	448169.42	16767.29	
May	426696.16	11412.32	
April	453436.12	18645.37	
March	488540.82	29626.09	
February	427742.35	19893.72	
January, 2002	466617.83	19121.73	

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

### Weekly Status Report - Drilling Activities

(January 23, 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
South Venture P-60	ExxonMobil	43°59'50.63" 59°37'38.63"	Galaxy II	Development	29/10/02	4439.0m 4324.9m	4447.0m 4333.0m	23.0m 48.7m	Completed.	Report Date: 16-Jan-03
Torbrook C-15	EnCana Corporation	42°34'03.04" 62°17'33.31"	Eirik Raude	Exploration	16/11/02	3600.0m 3600.0m	na 3800.0m	1680.0m 25.0m	Abandoned Rig Released 15-Jan-03.	Report Date: 15-Jan-03
Glenelg H-59	ExxonMobil	43°38'15.56" 60°07'44.21"	Galaxy II	Development	19/01/03	293.0m 293.0m	4107.0m 3701.0m	75.0m 48.7m	Waiting on Weather	Report Date: 23-Jan-03