

SABLE GAS PROJECT PRODUCTION STATUS (July 31, 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

(July 31, 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"N 60° 41'19.29"W	Galaxy II	Development	04/05/03	4851.0m 3140.4m	4840.0m 3155.0m	66.6m 46.4m	Suspended	Report Date: 16-June-03
Margaree F-70	EnCana	43° 49'24.64"N 60° 39'52.34"W	Rowan Gorilla V	Exploration	21/05/03	3677.0m 3677.0m	n/a 3702.0m	42.5m 47.5m	Evaluating	Report Date: 31-July-03
Alma.2	ExxonMobil	43° 35'47.15"N 60° 41'19.30"W	Galaxy II	Development	17/06/03	3790.0m 3176.0m	3776.0m 3155.0m	66.6m 46.4m	Suspending	Report Date: 30-July-03
Balvenie B-79	Imperial Oil	43° 08'01.47"N 60° 10'54.30"W	Eirik Raude	Exploration	08/07/03	3794.0m 3794.0m	5625.0m 5625.0m	1804.3m 25.0m	Drilling operations	Report Date: 31-July-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

(July 31, 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	R/V Ramform Viking	21-June-03	1,107.67 km ² / 2,260.00 km ²	Report Date: 27-July-03 261.78 km ² acquired from 21-July-03 to 27-July-03
NS24-T63-04P	TGS-NOPEC Geophysical Company 2D	SeaBird Management AS	M/V Odin Explorer	06-July-03	2,046.94 km/ 12,117.00 km	Report Date: 31-July-03 587.29 km acquired from 24-July-03 to 30-July-03.