

Exploration Licence Financial Summary as of April 4, 2013

Exploration Licence #	Interest Representative	Work Expenditure Bid (WEB)	Original Work Deposit (25% of WEB)	Total Approved Allowable Expenditures for WEB Credit	Final Work Deposit Forfeiture	Licence Deposit Posted (if applicable)	Licence Deposit Forfeiture	Drilling Deposit Posted	Drilling Deposit Forfeiture	Extension Fees Paid (if applicable)	Extension Fees Forfeiture	Total Rentals Paid	Total Approved Rental Allowable Expenditures	Rentals Forfeiture	TOTAL Forfeiture **
2355	Nova Scotia Resources (Ventures) Limited	\$1,000,000.00	\$250,000.00	\$267,300.00	\$183,175.00	N/A	N/A	\$250,000.00	\$250,000.00	N/A	N/A				\$433,175.00
2356	ExxonMobil Canada Properties	\$86,388,659.97	\$21,597,164.99	\$56,351,000.00	\$7,509,414.99	N/A	N/A					\$556,545.00		\$556,545.00	\$8,065,959.99
2357	EnCana Corporation	\$2,313,288.00	\$578,322.00	\$3,070,000.00		N/A	N/A					\$0.00		\$0.00	\$0.00
2358	EnCana Corporation	\$1,315,000.00	\$328,750.00	\$1,220,400.00	\$23,650.00	N/A	N/A								\$23,650.00
2359	Chevron Canada Limited	\$66,667,000.00	\$16,666,750.00	\$86,958,530.78	\$0.00	N/A	N/A					\$767,090.78	\$866,469.22	\$767,090.78	\$767,090.78
2360	EnCana Corporation	\$8,291,888.00	\$2,072,972.00	\$49,613,350.00	\$0.00	N/A	N/A					\$0.00	\$24,099,250.00	\$0.00	\$0.00
2361	ExxonMobil Canada Properties	\$9,563,150.00	\$2,390,787.00	\$9,563,150.00	\$0.00	N/A	N/A	\$250,000.00				\$176,242.50		\$176,242.50	\$176,242.50
2362	MariCo Oil & Gas Corporation	\$1,720,000.00	\$430,000.00		\$430,000.00	N/A	N/A								\$430,000.00
2363	EnCana Corporation	\$2,323,580.00	\$580,895.00	\$1,380,600.00	\$235,745.00	N/A	N/A								\$235,745.00
2364	Hunt Oil Company of Canada, Inc	\$2,165,000.00	\$541,250.00	\$903,750.19	\$315,312.45	N/A	N/A								\$315,312.45
2365	Hunt Oil Company of Canada, Inc	\$2,165,000.00	\$541,250.00	\$506,620.49	\$414,594.88	N/A	N/A								\$414,594.88
2366	ExxonMobil Canada Properties	\$3,256,000.00	\$814,000.00		\$814,000.00	N/A	N/A								\$814,000.00
2367	EnCana Corporation	\$1,320,756.00	\$330,189.00	\$1,828,650.00	\$0.00	N/A	N/A								\$0.00
2368	Corridor Resources Inc.	\$1,052,520.00	\$263,130.00	\$1,192,771.08	\$0.00	N/A	N/A								\$0.00
2369	ExxonMobil Canada Properties	\$70,056,110.00	\$17,514,027.50	\$42,863,291.00	\$6,798,204.75	N/A	N/A					\$211,470.00		\$211,470.00	\$7,009,674.75
2370	ExxonMobil Canada Properties	\$10,013,375.00	\$2,503,343.75	\$5,132,481.28	\$1,220,223.43	N/A	N/A								\$1,220,223.43
2371	ExxonMobil Canada Properties	\$47,030,057.00	\$11,757,514.25	\$28,555,169.78	\$4,648,721.81	N/A	N/A								\$4,648,721.81
2372	ExxonMobil Canada Properties	\$55,015,185.00	\$13,753,796.25	\$10,848,729.00	\$11,041,614.00	N/A	N/A								\$11,041,614.00
2373	ExxonMobil Canada Properties	\$7,837,266.00	\$1,959,316.50	\$1,245,398.49	\$1,647,966.88	N/A	N/A								\$1,647,966.88
2374	ExxonMobil Canada Properties	\$2,005,322.00	\$501,330.50	\$421,935.89	\$395,846.53	N/A	N/A								\$395,846.53
2375	Richland Minerals, Inc.	\$1,210,951.31	\$302,737.83		\$302,737.83	N/A	N/A								\$302,737.83
2376	EnCana Corporation	\$71,623,566.00	\$17,905,891.50	\$53,992,413.97	\$4,407,788.01	N/A	N/A					\$496,537.50		\$496,537.50	\$4,904,325.51
2377	Marathon Canada Petroleum ULC	\$93,256,756.00	\$23,314,189.00	\$141,600,000.00	\$0.00	N/A	N/A					\$0.00	\$2,679,611.91	\$0.00	\$0.00
2378	Imperial Oil Resources Ventures Limited	\$71,134,815.51	\$17,783,703.88	\$51,278,605.15	\$4,964,052.59	N/A	N/A					\$1,128,300.00		\$1,128,300.00	\$6,092,352.59
2379	Imperial Oil Resources Ventures Limited	\$28,865,184.49	\$7,216,296.12	\$10,583,158.37	\$4,570,506.53	N/A	N/A								\$4,570,506.53
2380	EnCana Corporation	\$1,239,895.00	\$309,973.75	\$5,757,022.15	\$0.00	N/A	N/A					\$563,625.00		\$563,625.00	\$563,625.00
2381	Shell Canada Limited	\$23,303,666.00	\$5,825,916.50	\$22,395,419.69	\$227,061.58	N/A	N/A								\$227,061.58
2382	Shell Canada Limited	\$68,555,664.00	\$17,138,916.00	\$15,334,220.05	\$13,305,360.99	N/A	N/A								\$13,305,360.99
2383	Kerr-McGee Offshore Canada Ltd.	\$5,100,000.00	\$1,275,000.00	\$507,727.29	\$1,148,068.18	N/A	N/A								\$1,148,068.18
2384	EnCana Corporation	\$8,157,735.00	\$2,039,433.75	\$45,068,527.19	\$0.00	N/A	N/A								\$0.00
2385	Shell Canada Limited	\$2,119,679.00	\$529,919.75		\$529,919.75	N/A	N/A								\$529,919.75
2386	Kerr-McGee Offshore Canada Ltd.	\$24,888,888.00	\$6,222,222.00	\$12,070,271.76	\$3,204,654.06	N/A	N/A								\$3,204,654.06
2387	EnCana Corporation	\$4,856,746.00	\$1,217,186.50	\$39,787,721.82	\$0.00	N/A	N/A					\$0.00	\$281,634.28	\$0.00	\$0.00
2388	Richland Minerals, Inc.	\$2,225,600.00	\$556,400.00	\$257,890.66	\$491,927.33	N/A	N/A								\$491,927.33
2389	EnCana Corporation	\$15,389,712.00	\$3,847,428.00	\$7,475,656.16	\$1,978,513.96	N/A	N/A	\$250,000.00	\$250,000.00						\$2,228,513.96
2390	EnCana Corporation	\$8,347,986.00	\$2,086,996.50	\$564,748.98	\$1,945,809.26	N/A	N/A								\$1,945,809.26
2391	Richland Minerals, Inc.	\$1,620,600.00	\$405,150.00		\$405,150.00	N/A	N/A								\$405,150.00
2392	Richland Minerals, Inc.	\$1,620,600.00	\$405,150.00		\$405,150.00	N/A	N/A								\$405,150.00
2393	Kerr-McGee Offshore Canada Ltd.	\$1,500,000.00	\$375,000.00	\$201,320.54	\$324,669.87	N/A	N/A								\$324,669.87
2394	EnCana Corporation	\$1,331,919.00	\$332,979.75	\$505,975.02	\$206,486.00	N/A	N/A								\$206,486.00
2395	EnCana Corporation	\$13,279,856.00	\$3,319,964.00	\$4,201,674.31	\$2,269,545.42	N/A	N/A								\$2,269,545.42
2396	Kerr-McGee Offshore Canada Ltd.	\$6,100,000.00	\$1,525,000.00	\$5,913,844.63	\$46,538.84	N/A	N/A								\$46,538.84
2397	EnCana Corporation	\$4,911,865.00	\$1,227,966.25	\$11,172,118.79	\$0.00	N/A	N/A								\$0.00
2398	Kerr-McGee Offshore Canada Ltd.	\$27,203,000.00	\$6,800,750.00	\$659,770.70	\$6,635,807.33	N/A	N/A								\$6,635,807.33
2399	Kerr-McGee Offshore Canada Ltd.	\$20,639,000.00	\$5,159,750.00	\$245,652.85	\$5,098,336.79	N/A	N/A								\$5,098,336.79
2400	Richland Minerals, Inc.	\$2,110,000.00	\$527,500.00		\$527,500.00	N/A	N/A								\$527,500.00
2401	Canadian Superior Energy Inc.	\$5,125,800.00	\$1,281,450.00	\$2,800,574.67	\$581,306.33	N/A	N/A	\$250,000.00	\$250,000.00						\$831,306.33
2402	Canadian Superior Energy Inc.	\$22,575,000.00	\$5,643,750.00	\$22,575,000.00	\$0.00	N/A	N/A					\$155,820.00		\$155,820.00	\$155,820.00
2403	Norsk Hydro Canada Oil & Gas Inc.	\$97,776,000.00	\$24,444,000.00	\$26,044.69	\$24,437,488.83	N/A	N/A								\$24,437,488.83
2404	StatoilHydro Canada Ltd.	\$13,120,000.00	\$3,280,000.00	\$943,888.08	\$2,109,227.98	N/A	N/A	\$250,000.00	\$250,000.00						\$2,359,227.98
2405	Richland Minerals, Inc.	\$3,210,000.00	\$802,500.00		\$802,500.00	N/A	N/A								\$802,500.00
2406	Canadian Superior Energy Inc.	\$41,250,000.00	\$10,312,500.00	\$287,953.92	\$10,240,511.52	N/A	N/A	\$250,000.00	\$250,000.00	\$1,084,445.00	\$1,084,445.00				\$11,574,956.52
2407	BEPCo. Canada Company	\$6,742,000.00	\$1,685,800.00	\$8,078,419.20	\$0.00	N/A	N/A	\$250,000.00	\$250,000.00			\$0.00			\$250,000.00
2408	EnCana Corporation	\$10,515,951.00	\$2,628,987.75		\$2,628,987.75	N/A	N/A								\$2,628,987.75
2409	Sonde Resources Corp.	\$15,510,000.00	\$3,877,500.00	\$22,678,991.06	\$0.00	N/A	N/A					\$333,295.00		\$333,295.00	\$333,295.00
2410	Marathon Canada Petroleum ULC	\$176,694,282.00	\$44,173,570.50	\$10,123,382.91	\$41,642,724.77	N/A	N/A	\$250,000.00	\$250,000.00						\$41,892,724.77
2411	Marathon Canada Petroleum ULC	\$193,621,590.00	\$48,405,397.50	\$10,901,296.04	\$45,680,073.49	N/A	N/A	\$250,000.00	\$250,000.00						\$45,930,073.49
2412	Richland Minerals, Inc.	\$4,283,650.00	\$1,070,912.50		\$1,070,912.50	N/A	N/A	\$250,000.00	\$250,000.00						\$1,320,912.50
2413	Richland Minerals, Inc.	\$2,713,650.00	\$678,412.50		\$678,412.50	N/A	N/A	\$250,000.00	\$250,000.00						\$928,412.50
2414	EnCana Corporation	\$75,856,789.00	\$18,964,197.25	\$16,268,592.34	\$14,897,049.17	N/A	N/A	\$250,000.00	\$250,000.00						\$15,147,049.17
2415	Canadian Superior Energy Inc.	\$12,857,000.00	\$3,214,250.00		\$3,214,250.00	N/A	N/A	\$250,000.00	\$250,000.00						\$3,464,250.00
2416	Canadian Superior Energy Inc.	\$1,250,000.00	\$312,500.00		\$312,500.00	N/A	N/A								\$321,500.00
2417	Ammonite Nova Scotia Corporation	\$103,100,000.00	\$25,775,000.00	\$118,082.30		\$50,000.00	\$50,000.00								\$50,000.00
2418	Ammonite Nova Scotia Corporation	\$113,700,000.00	\$28,425,000.00	\$67,844.49		\$50,000.00	\$50,000.00								\$50,000.00
2419	Scotia Exploration Inc.	\$7,871,173.60	\$1,967,793.40	\$32,797.31		\$50,000.00	\$50,000.00								\$50,000.00
2420	Shin Han F&P Inc.	\$129,000,000.00	\$32,250,000.00			\$50,000.00	\$50,000.00								\$50,000.00
2421	BEPCo. Canada Company	\$6,300,000.00	\$1,575,000.00			\$50,000.00	\$50,000.00								\$50,000.00
2422	BEPCo. Canada Company	\$6,300,000.00	\$1,575,000.00			\$50,000.00	\$50,000.00								\$50,000.00
2423	Shell Canada Limited	\$1,756,450.00	\$439,112.50			N/A	N/A								
2424	Shell Canada Limited	\$303,078,225.00	\$75,769,556.25			N/A	N/A								
2425	Shell Canada Limited	\$235,025,888.00	\$58,756,472.00			N/A	N/A								
2426	Shell Canada Limited	\$430,139,437.00	\$107,534,859.25			N/A	N/A								
2427	Shell Canada Limited	\$2,355,664.00	\$588,916.00			N/A	N/A								
2428	Shell Canada Limited	\$1,644,336.00	\$411,084.00			N/A	N/A								
2429	Shell Canada Limited	\$25,878,695.00	\$6,469,673.75			N/A	N/A								
2430	Shell Canada Limited	\$1,974,553.00	\$493,638.25			N/A	N/A								
2431	BP Exploration (Canada) Limited	\$5,281,593.00	\$1,320,398.25			N/A	N/A								
2432	BP Exploration (Canada) Limited	\$322,413,027.00	\$80,603,256.75			N/A	N/A								
2433	BP Exploration (Canada) Limited	\$637,977,927.00	\$159,494,481.75			N/A	N/A								
2434	BP Exploration (Canada) Limited	\$84,327,452.00	\$21,027,863.00			N/A	N/A								

Important Definitions.

Work Expenditure Bid (WEB) refers to the bid on the Exploration Licence, which is based solely on the amount of money proposed to be spent on exploration during Period 1.

Original Work Deposit is the refundable deposit that equals 25% of the Work Expenditure Bid, which is payable in the timeframe specified in the Call for Bids

Total Approved Allowable Expenditures refers to the Board approved exploration expenditures that can be used for credit against the Exploration Licence's Work Deposit, Extension Fees or Rentals.

Final Work Deposit Forfeiture is realized at the end of Period 1 if the Total Approved Allowable Expenditures for WEB Credit (TAAEFWC) are less than the Work Expenditure Bid. Final Work Deposit Forfeiture is equal to 25% of the difference between the WEB and TAAEFWC.

Licence Deposit refers to a refundable fee that is payable at the beginning of the Exploration Licence with Alternative Terms and Conditions.

Licence Deposit Forfeiture