

**For Immediate Release
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Canadian securities regulators issue additional guidance related to oil and gas disclosure

Calgary - The Canadian Securities Administrators (CSA) today published CSA Staff Notice 51-345 *Disclosure of Abandonment and Reclamation Costs in National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities and Related Forms*, which summarizes certain information and requirements in recently amended NI 51-101 and related forms.

“In response to numerous inquiries concerning disclosure of abandonment and reclamation costs specified in National Instrument 51-101, the CSA has published this notice to assist reporting issuers and their independent qualified reserves evaluators or auditors in the preparation of compliant oil and gas disclosure,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers.

This notice is particularly timely as the majority of reporting issuers engaged in oil and gas activities have December 31st financial year-ends and are currently preparing their annual oil and gas disclosure.

CSA Staff Notice 51-345 is available on various CSA members’ websites.

The CSA, the council of the securities regulators of Canada’s provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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