

**For Immediate Release  
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### **Canadian Securities Regulators Introduce Amendments to Oil and Gas Disclosure**

**Calgary** – The Canadian Securities Administrators (CSA) have introduced amendments to National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* and related forms, which are designed to improve and clarify the disclosure of oil and gas reporting issuers.

The proposed amendments to NI 51-101 fall into three broad categories: amendments for clarification, amendments to codify existing staff guidance and practice, and added requirements to enhance reliability of certain disclosure of reserves and resources other than reserves.

“Canada has developed one of the most effective and efficient oil and gas disclosure regimes in the world,” said Jean St-Gelais, Chair of the CSA and President and Chief Executive Officer of the Autorité des marchés financiers (Québec). “These proposed amendments are part of the natural evolution to ensure this regime meets the changing disclosure needs of the oil and gas industry.”

One aspect of the amendments is to create rules for the guidance that had previously been provided for the disclosure of reserves and resources other than reserves. The public comment period for the proposed amendments ran from December 2009 to March 2010. The amendments will come into force across Canada on December 30, 2010.

The amended NI 51-101 *Standards of Disclosure for Oil and Gas Activities* and related forms are available on the websites of CSA members.

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

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