

**For Immediate Release  
December 28, 2007**

**Canadian Regulators enact Amendments to Oil and Gas Disclosure Rules**

**Calgary** -The Canadian Securities Administrators (CSA) today announced that amendments to National Instrument 51-101 (NI 51-101) *Standards of Disclosure for Oil and Gas Activities*, its related forms and its companion policy have been enacted.

The amendments provide revised standards for the disclosure of resources. The amendments also modify, and in some instances, streamline annual filing requirements and other requirements of NI 51-101.

“Since it was implemented in September 2003, NI 51-101 has been recognized as providing Canada with one of the finest oil and gas disclosure regimes in the world,” said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). “Through our review and feedback from the market, we identified areas where the rule could be improved. These amendments address these areas and make NI 51-101 more meaningful and understandable to investors.”

The amended NI 51-101, its forms and its companion policy have been posted to several 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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**For more information:**

Mark Dickey  
Alberta Securities Commission  
403-297-4481

Frédéric Alberro  
Autorité des marchés financiers  
514-940-2176

Andrew Poon  
British Columbia Securities Commission  
604-899-6880

Ainsley Cunningham  
Manitoba Securities Commission  
204-945-4733

Jane Gillies  
New Brunswick Securities Commission  
506 643-7745

Nicholas A. Pittas  
Nova Scotia Securities Commission  
902-424-6859

Laurie Gillett  
Ontario Securities Commission  
416-595-8913

Barbara Shourounis  
Saskatchewan Financial Services  
Commission 306-787-5842

Mark Gallant  
Department of Attorney General  
Prince Edward Island  
902-368-4552

Doug Connolly  
Financial Services Regulation  
Division Newfoundland  
and Labrador  
709-729-2594

Fred Pretorius  
Yukon Securities Registry  
867-667-5225

Jennifer MacIsaac  
Nunavut Securities Registry  
867-975-6591

Donald MacDougall  
Securities Registry  
Northwest Territories  
867-920-8984