

Newfoundland and Labrador Offshore Activity



Booth #31
Canada

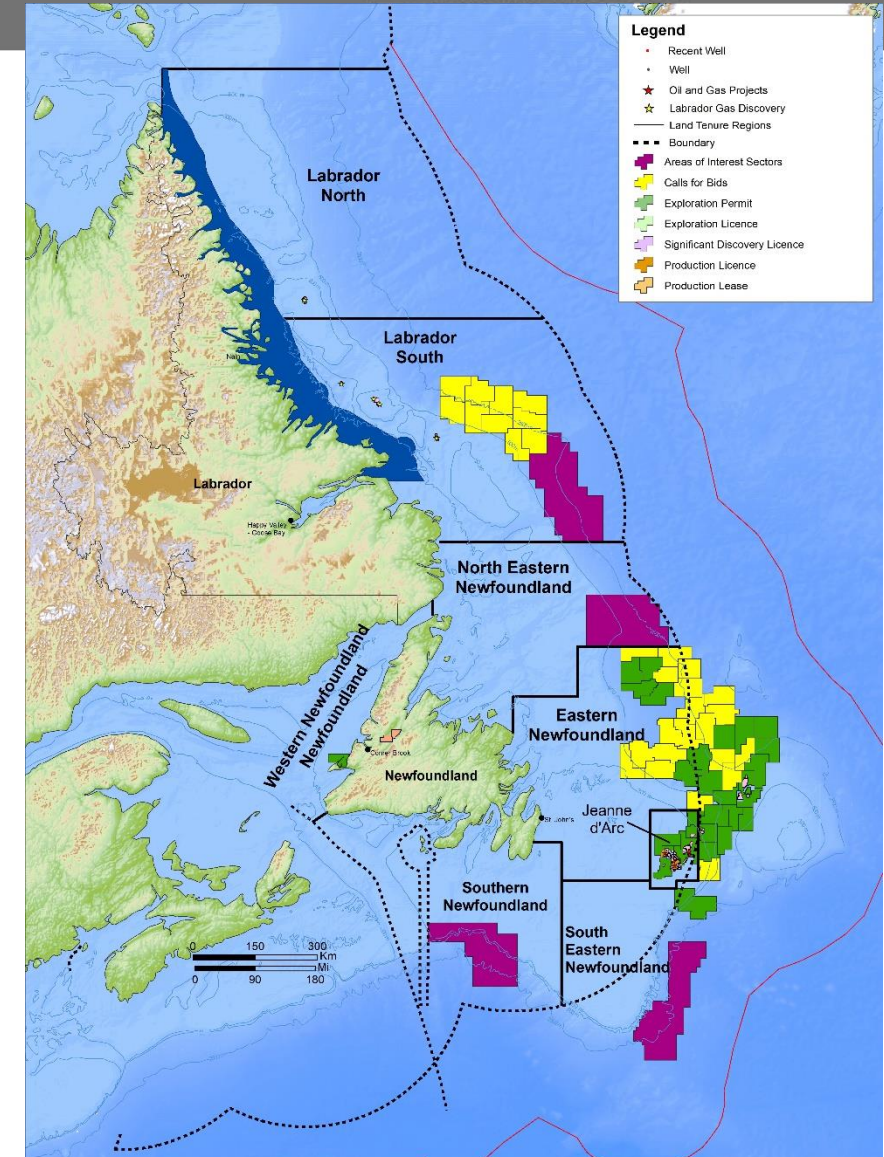
Strategic Location and Excellent Prospectivity

- One of Canada's energy producing areas with annual light crude production of **95.5** million barrels (or **261,673 bpd**) (to Dec 2019)
- 4 offshore fields produce ~25% of Canada's conventional light crude oil
- Total expenditures from 1966-2019 in NL's offshore area > \$62 billion
- Discovered resources: 4.3 Bbbls of oil, 12.6 Tcf of natural gas.
- Total cumulative oil production is 1.92 billion barrels over 20 years

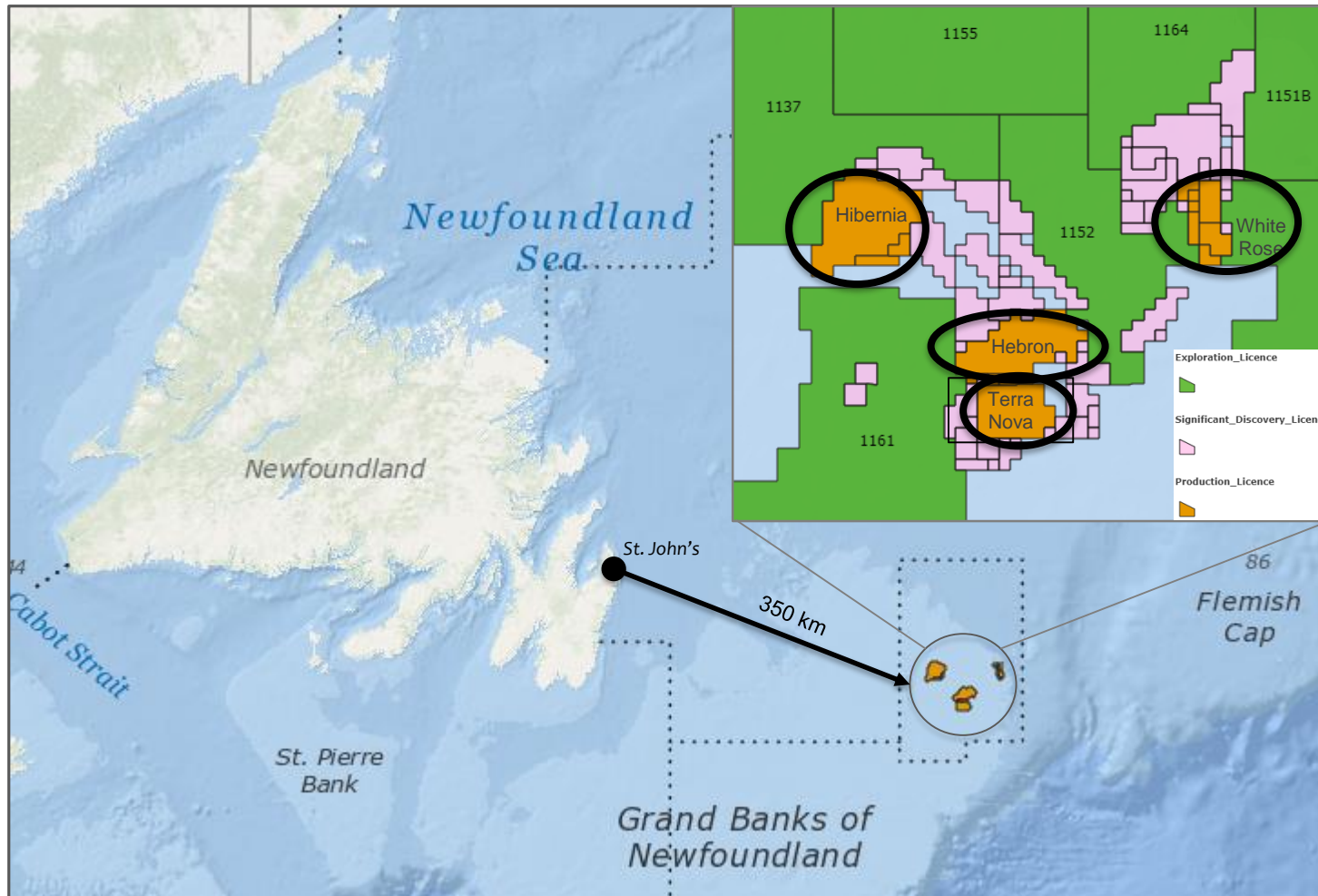


Regional Overview

- Offshore area of 1.8 million km² or 445 million acres
- 6 - 8% held under license:
 - *31 Exploration Licenses*
 - *12 Production Licenses*
 - *55 Significant Discovery Licenses*
- Production on the shelf for now and deep-water exploration drilling

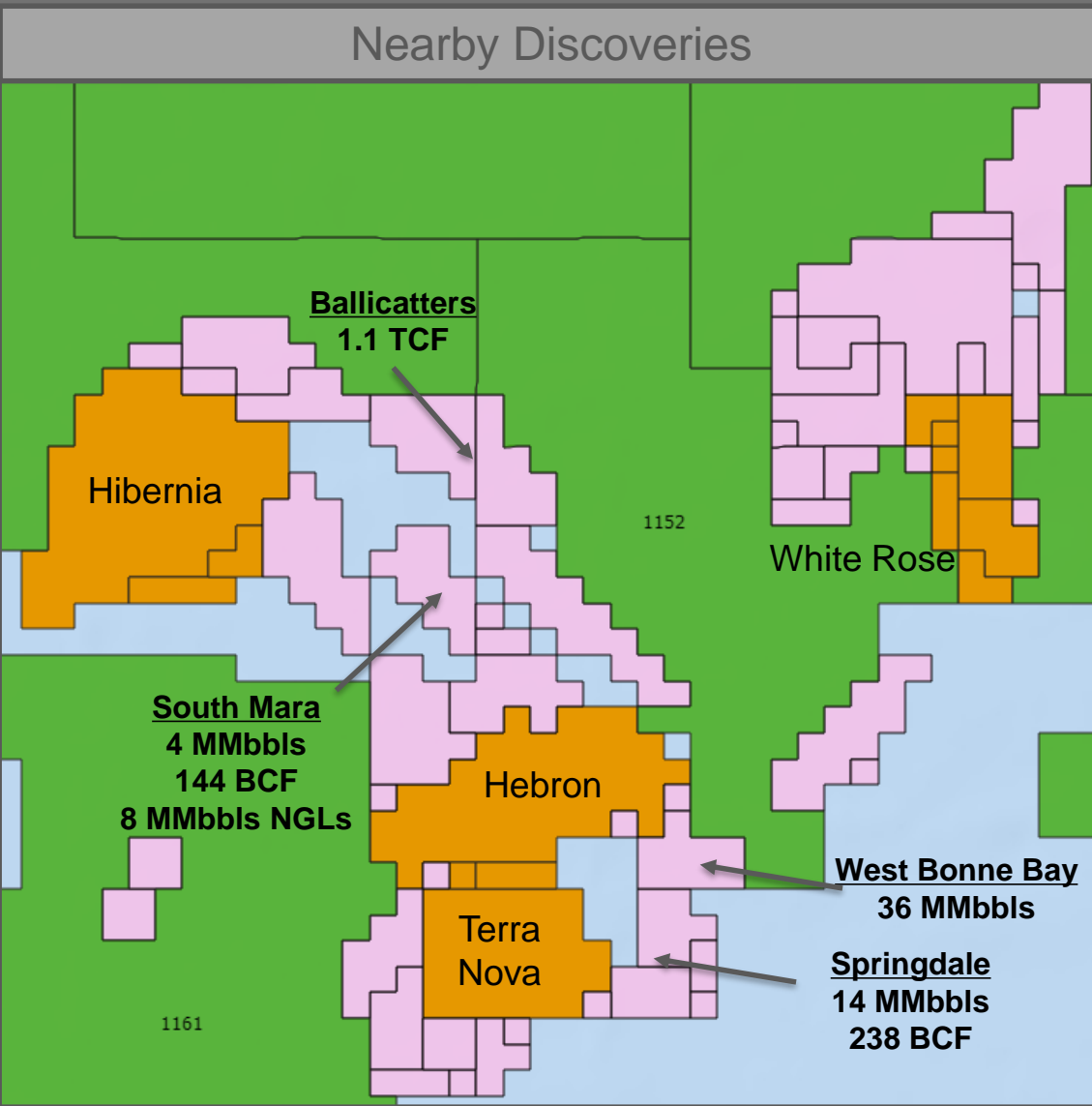


Offshore Activity – East Coast NL



- Producing Projects:
 - Hibernia (1997)
 - Terra Nova (2002)
 - White Rose (2005)
 - Subsea Tieback: North Amethyst (2010)
 - Hebron (2017)
- Discovered Resources:
 - 4,300 MMbbls of Oil (including reserves of producing projects)
 - 8.3 TCF of Natural Gas
 - 397 MMbbls of NGLs

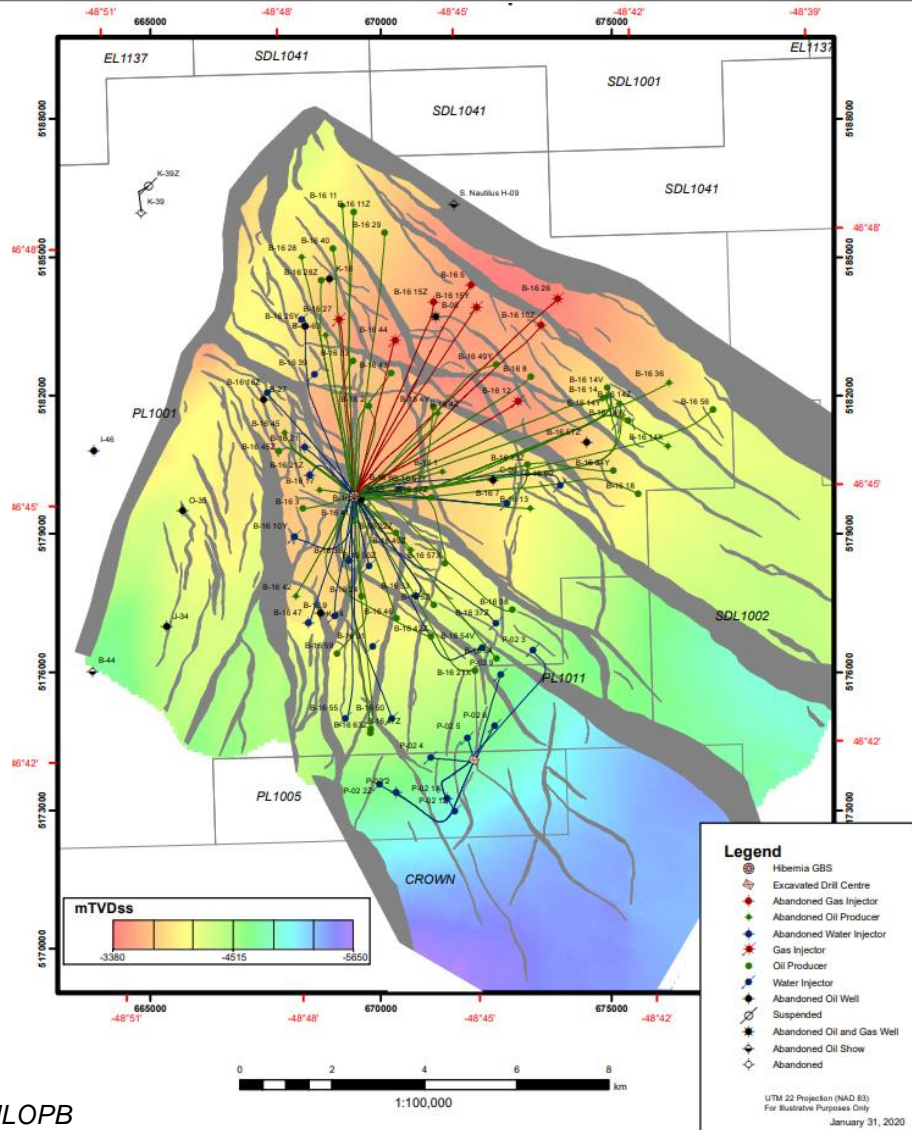
Summary of Jeanne d'Arc



	Hibernia	Terra Nova	White Rose	North Amethyst	Hebron
First Production	Nov. 1997	Jan. 2002	Nov. 2005	May 2010	Nov. 2017
Cumulative Production* [MMbbls]	1,130	425	250	54	60
Total Oil Reserves [MMbbls]	1,664	506	404	64	707
Gas Resource [Bcf]	2,530	64	3,000	315	451
NGL Resource [MMbbls]	225	5	92	0	30

*To November 30, 2019. Data from C-NLOPB

Hibernia



Oil
1,130 MMbbls produced
1,644 MMbbls total reserves

Gas & NGLs
2.35 TCF + 225 MMbbls

	PL 1001	PL 1005	PL 1011
ExxonMobil	28.125%	22.5%	25.3125%
Chevron	26.875%	22.5%	24.1875%
Suncor	20%	22.5%	18%
CHHC	8.5%	0%	7.65%
Murphy Oil	6.5%	0%	5.85%
ExxonMobil Canada Resources	5%	0%	4.5%
Equinor	5%	22.5%	4.5%
Nalcor	0%	10%	10%

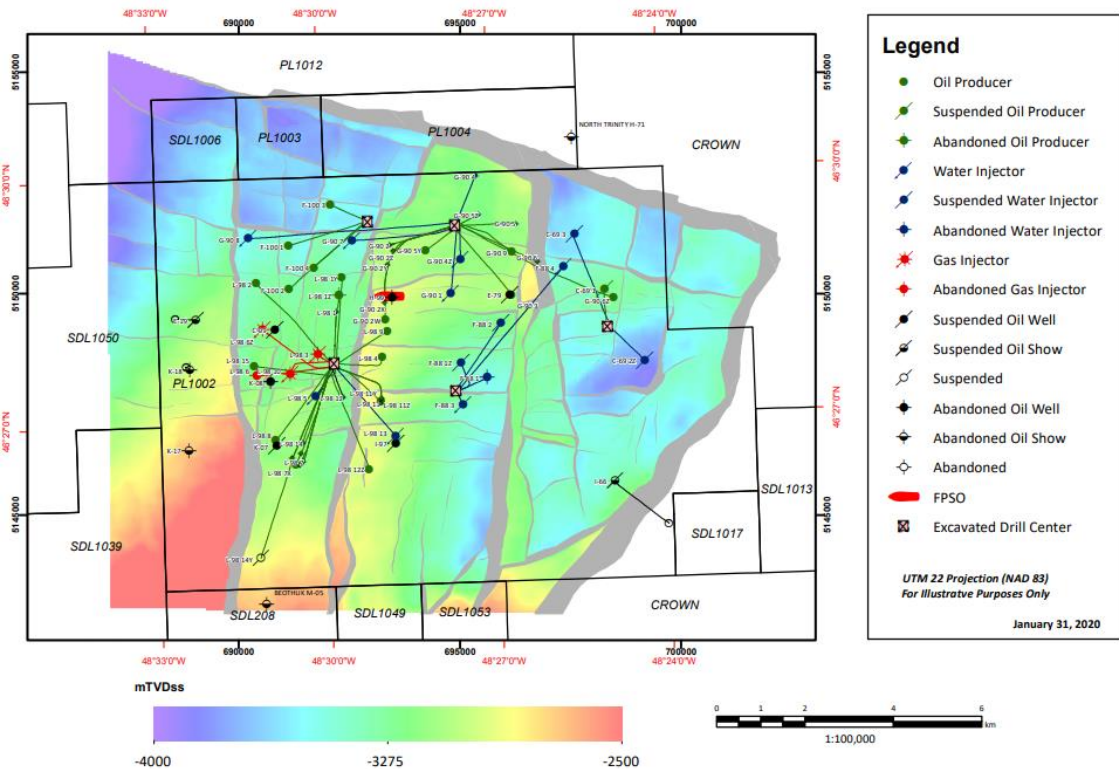
Recent Success:

- Delineated the Southwest BNA
- Evaluating the Northwest BNA drill results

Current Priorities:

- Plan and develop delineated areas of the field; SW BNA and NW BNA (if successful)
- Optimize slot utilization for maximum recovery
- Plan long term gas strategy to minimize impact on oil production

Terra Nova



Oil
424 MMbbls produced
506 MMbbls total reserves

Gas & NGLs
64 BCF + 5 MMbbls

	PL 1002/1003/1004
Suncor	37.675%
ExxonMobil	19%
Equinor	15%
Husky	13%
Murphy Oil	10.475%
Mosbacher	3.85%
Chevron	1%

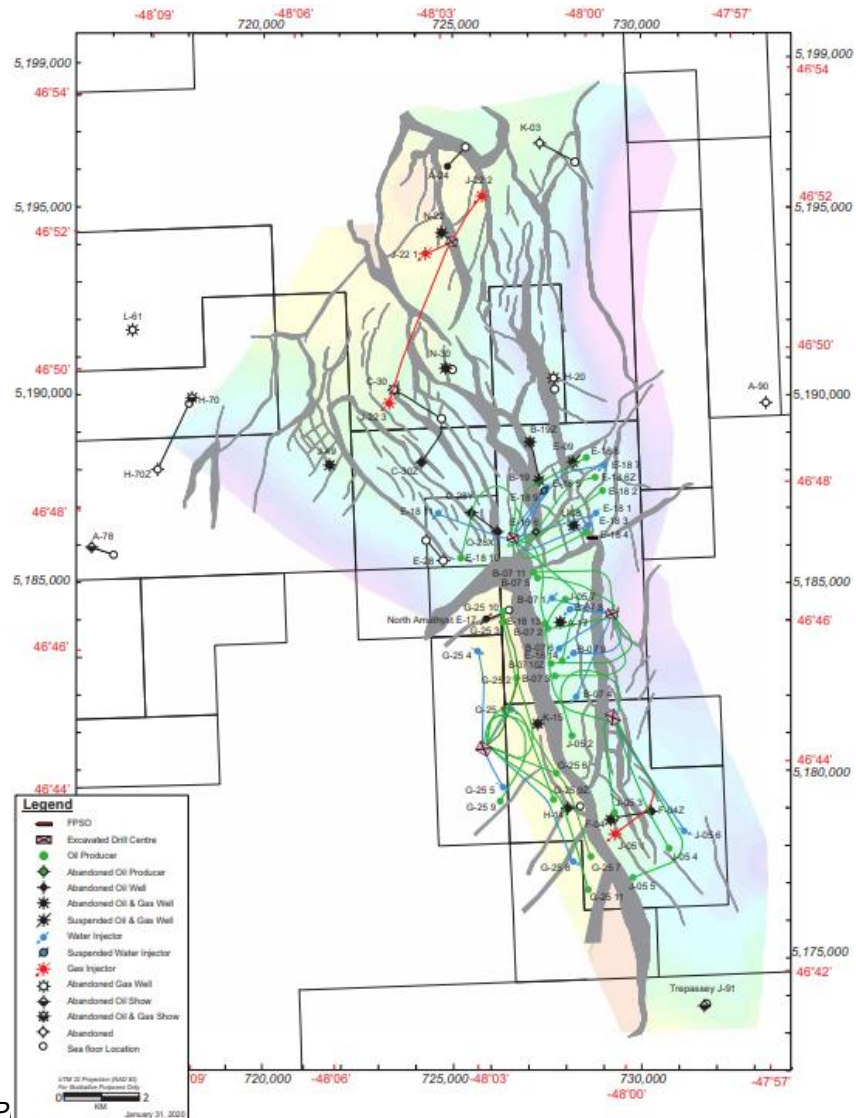
Recent Success:

- Sanctioned Asset Life Extension (ALE) project (Q2 2019)
 - ALE will extend the facility life through 2031

Current Priorities:

- Execute ALE project scope during off-station program
- Plan for field optimization through to end of field life

White Rose & North Amethyst



Oil
300 MMbbls produced
468 MMbbls total reserves

Gas & NGLs
3.3 TCF + 97 MMbbls

	PL 1006/ 1007/ 1010	PL 1009	PL 1008 (North Am)
Husky	72.5%	68.875%	68.875%
Suncor	27.5%	26.125%	26.125%
Nalcor	0%	5%	5%

Recent Success:

- Approval received to gas-flood North Amethyst BNA reservoir

Current Priorities:

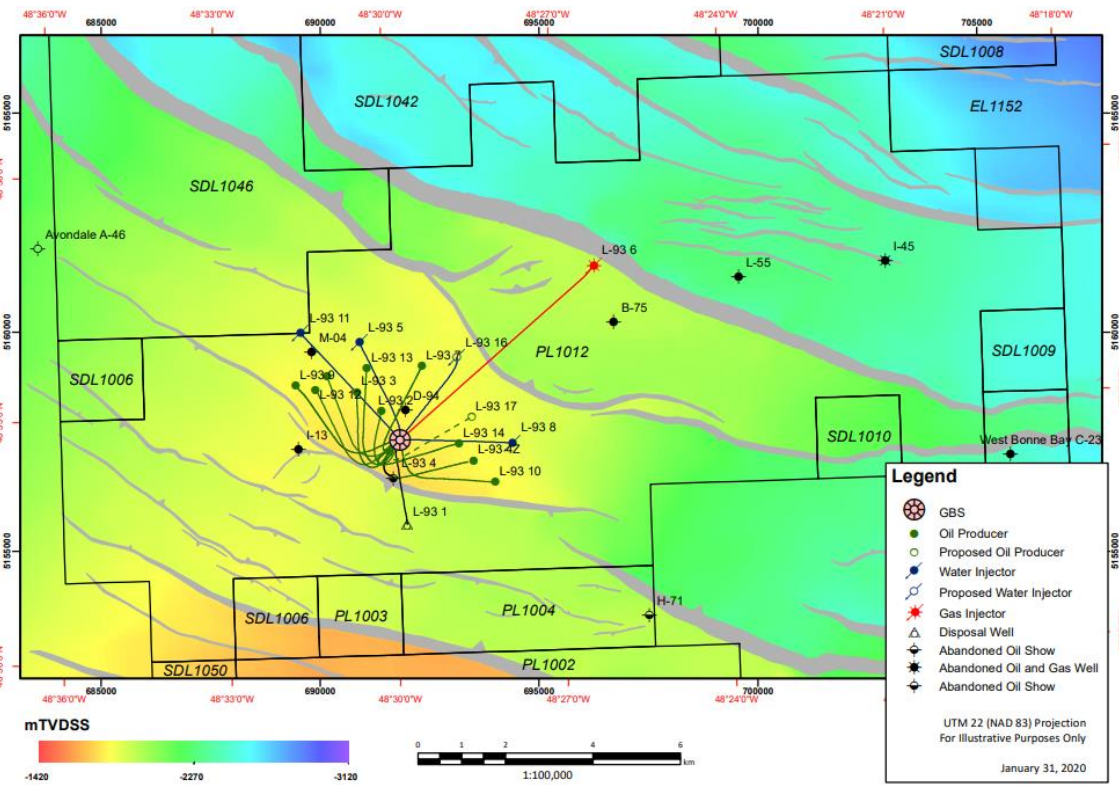
- Complete West White Rose Wellhead Platform construction
- Optimize North Amethyst production

Hebron

Oil
60 MMbbls produced
707 MMbbls total reserves

Gas & NGLs
451 BCF + 30 MMbbls

	PL 1012
ExxonMobil	35.455%
Chevron	29.596%
Suncor	21.034%
Equinor	9.015%
Nalcor	4.9%



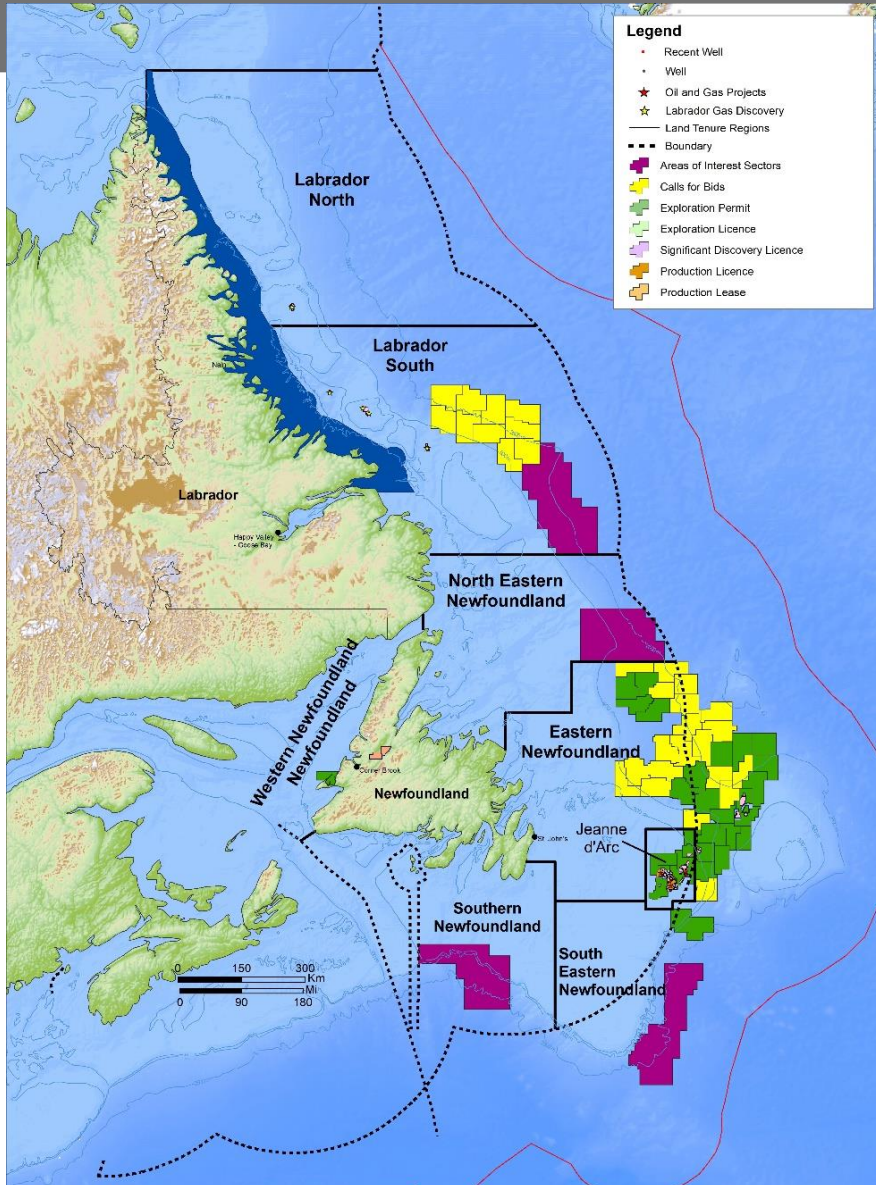
Recent Success:

- Strong drilling performance has resulted in accelerated production curve

Current Priorities:

- Optimize drill schedule to accommodate strong production and associated reservoir demands

Scheduled Land Tenure Regions



High Activity (2-year cycle)

1. Eastern NL

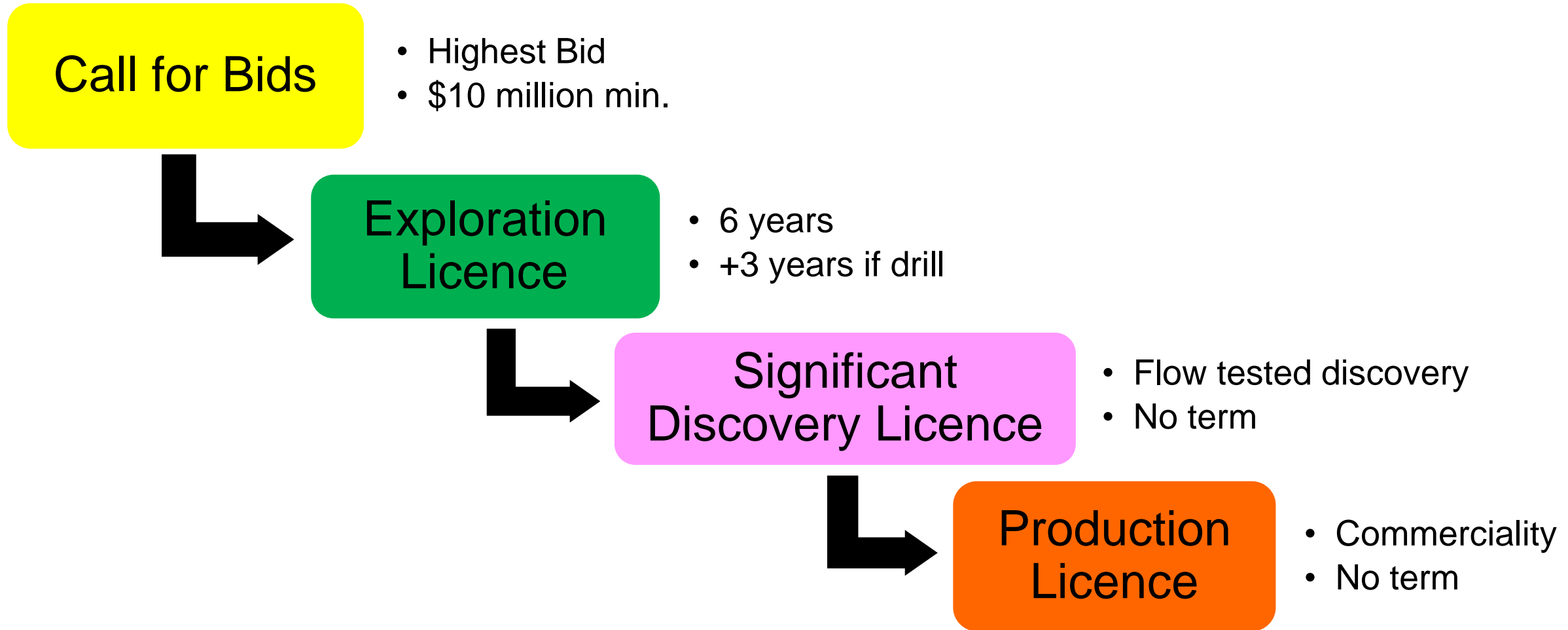
Low Activity (4-year cycle)

2. Labrador North
3. Labrador South
4. North Eastern NL
5. South Eastern NL
6. Southern NL
7. Western NL

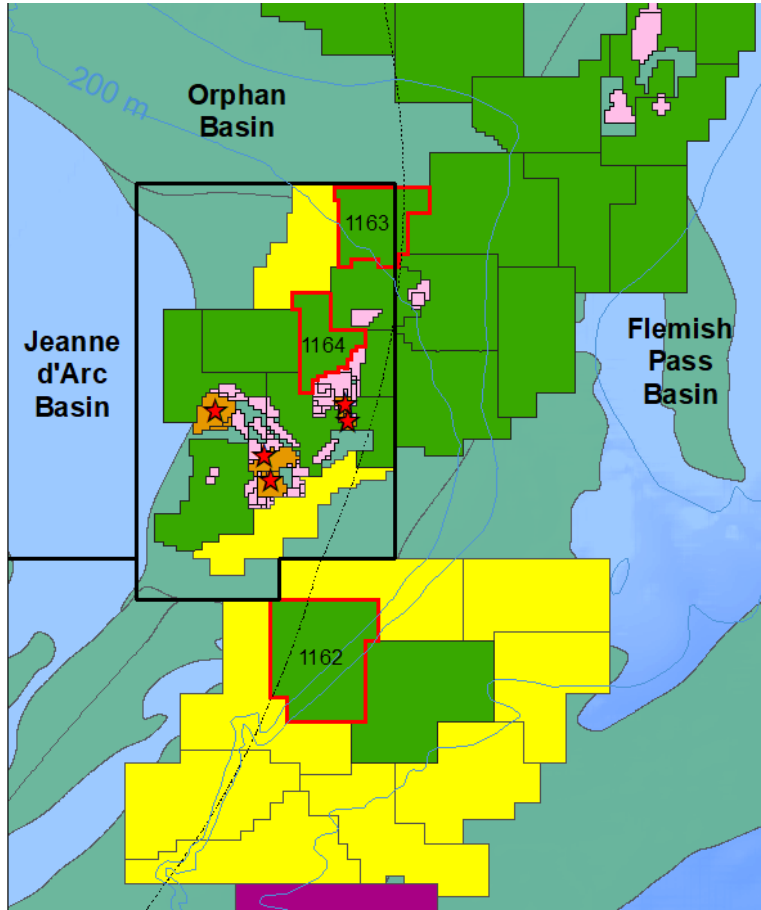
Mature (1-year cycle)

8. Jeanne d'Arc

Licensing System



2019 Call for Bids



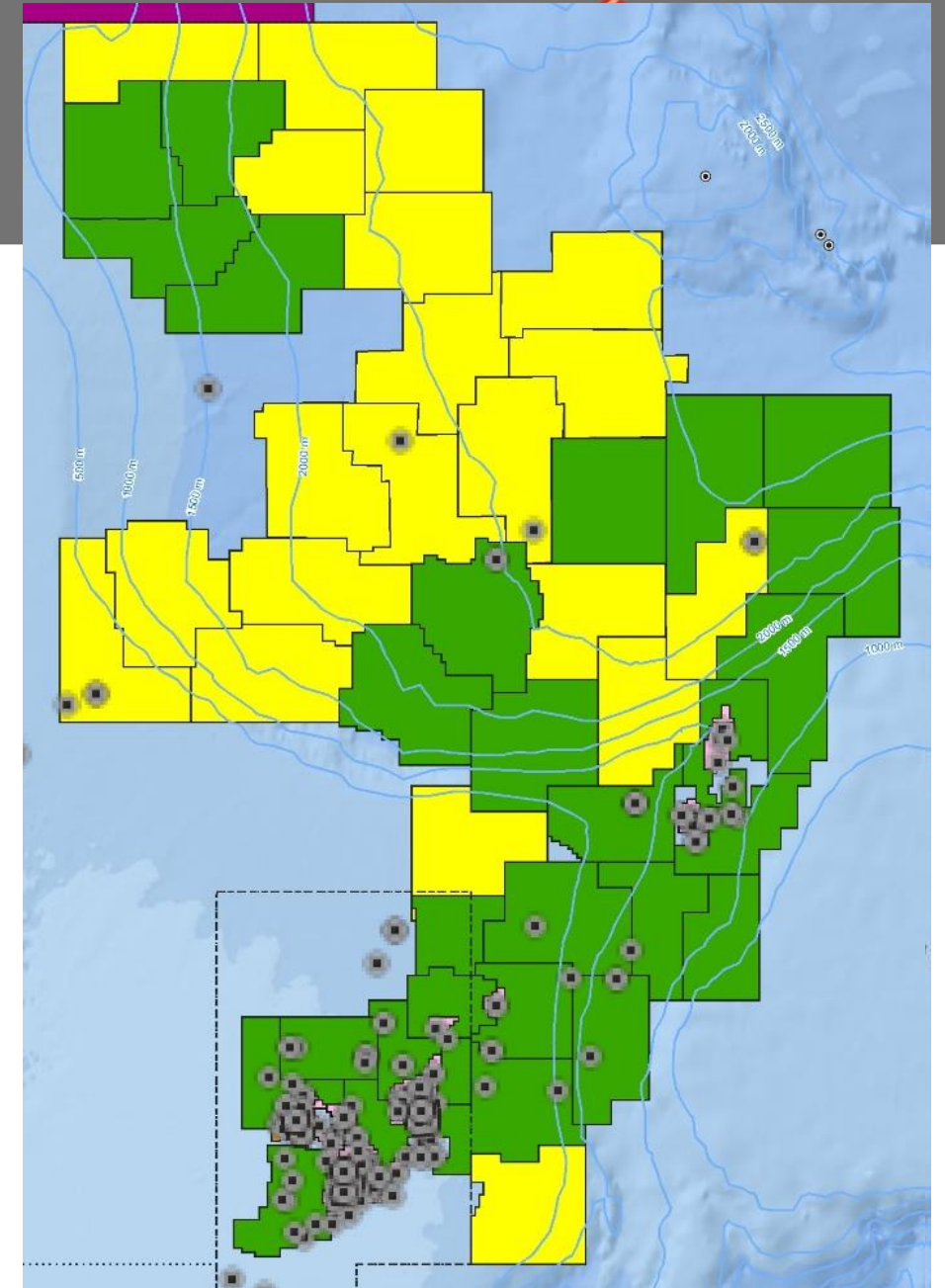
- CFB NL19-CFB01 and CFB NL19-CFB01 announced April 2019 by the C-NLOPB; Closed Nov. 2019
- SE region has 13 exploration wells and extensive seismic coverage
- JD well explored mature area with high number of wells, extensive seismic coverage and existing producing facilities
- 3 successful bids

Results

Exploration Licence	Hectares	Successful Bidders	Successful Bid
1162 (Parcel 4)	239,921	ExxonMobil Canada (100%)	\$ 10,135,948
1163 (Parcel 2)	111,317	ExxonMobil Canada (100%)	\$ 10,449,996
1164 (Parcel 3)	76,737	Husky Oil Operations Ltd (72.5%) Suncor Energy Offshore Exploration Partnership (27.5%)	\$ 18,022,500
Total Successful Bids			\$ 38,608,444

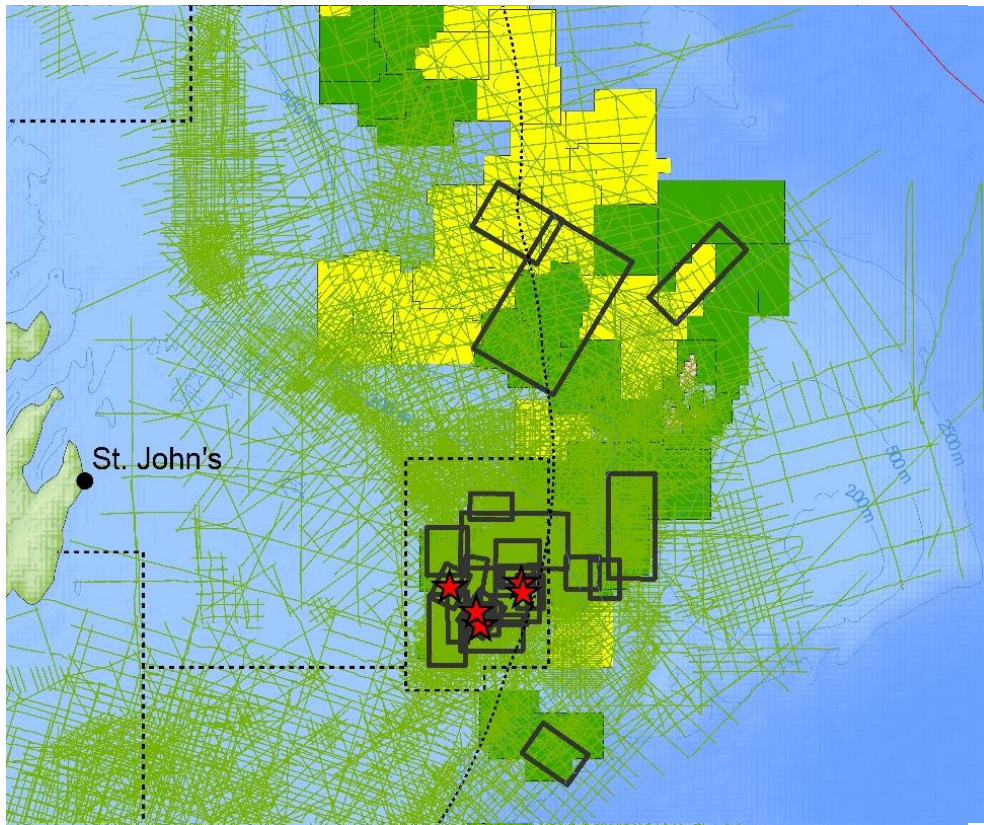
2020 Call for Bids

- *Jeanne d'Arc and Eastern NL Regions:*
Parcels to be announced in April 2020
- Call for Bids close in November 2020
- 15,087 km²
- 2 wells (*Great Barasway F-66 and Lona A-49*) + 2 “close by” (*Blue H-28 and Margaree A-49*)



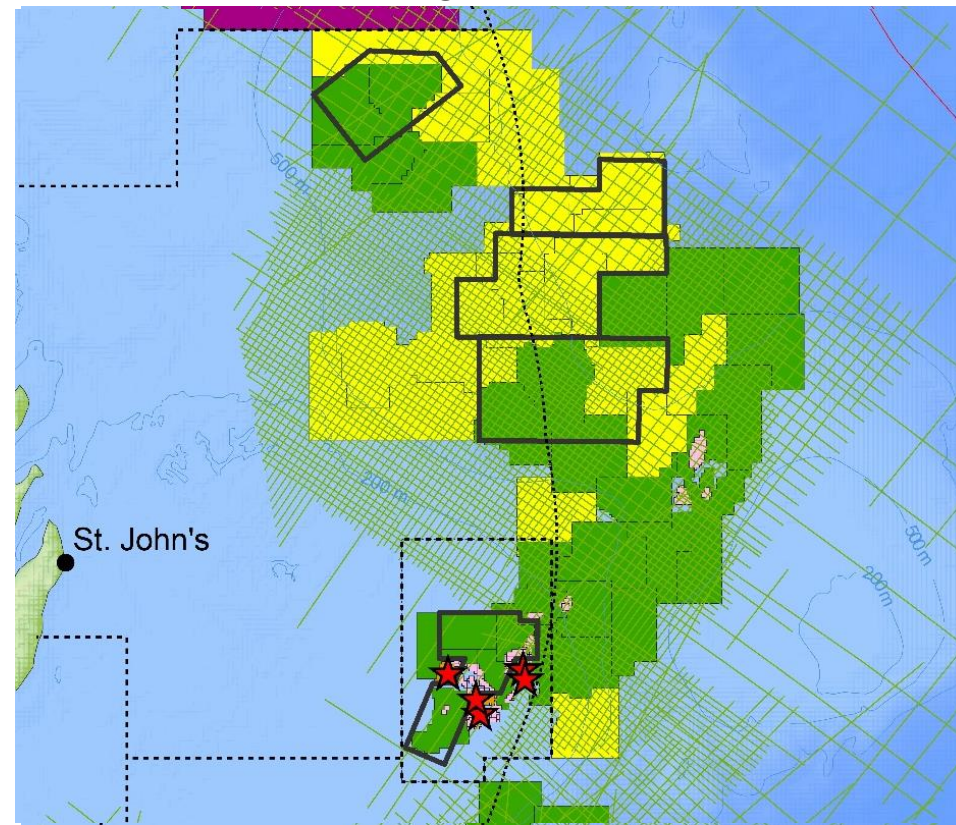
Call for Bids Seismic Coverage

Public Data









Data courtesy of C-NLOPB.
25,977 km of 2D

Privileged Data

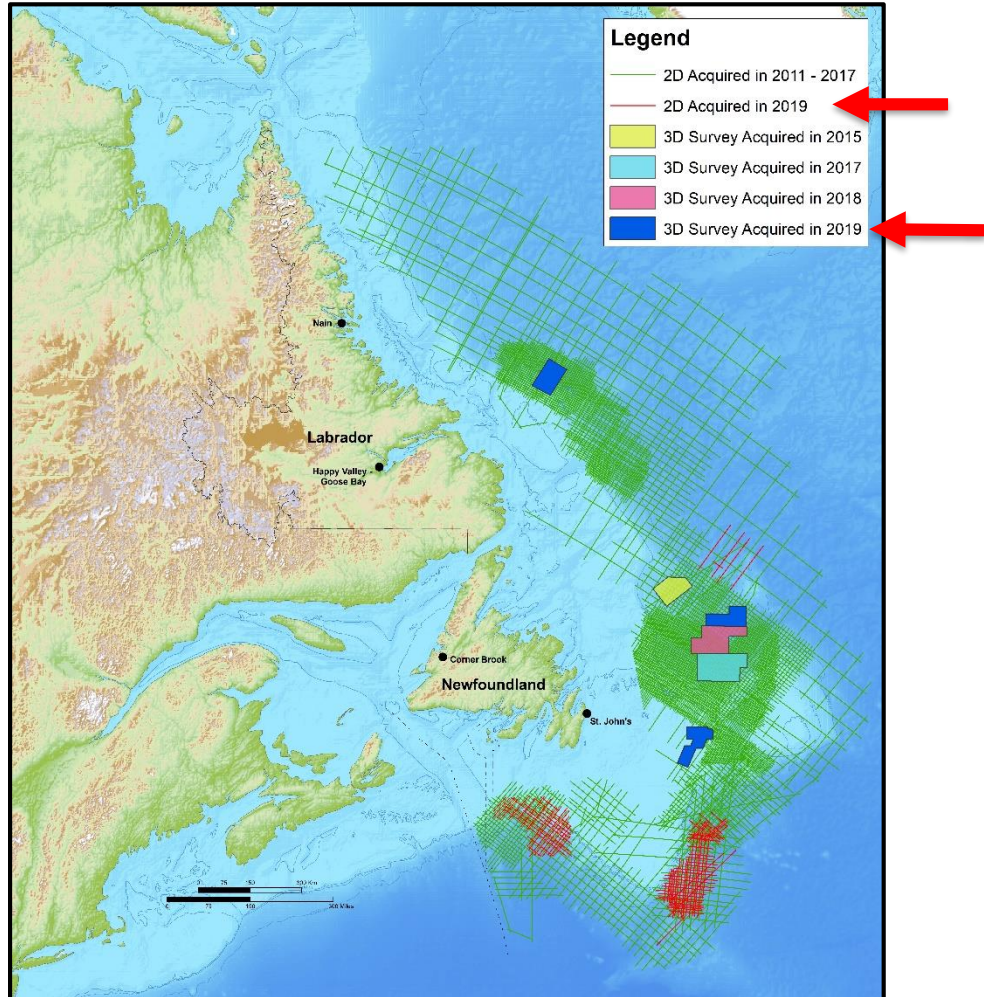


Data courtesy of TGS/PGS.
21,080 km of 2D, 12,625 km² of 3D

Legend

-  3D Acquired
-  2D Acquired
-  Area of Interest
-  Exploration Licence
-  Significant Discovery Licences
-  Production Licence

Seismic Activity



DNR Mapping Application

<https://www.gov.nl.ca/nr/>



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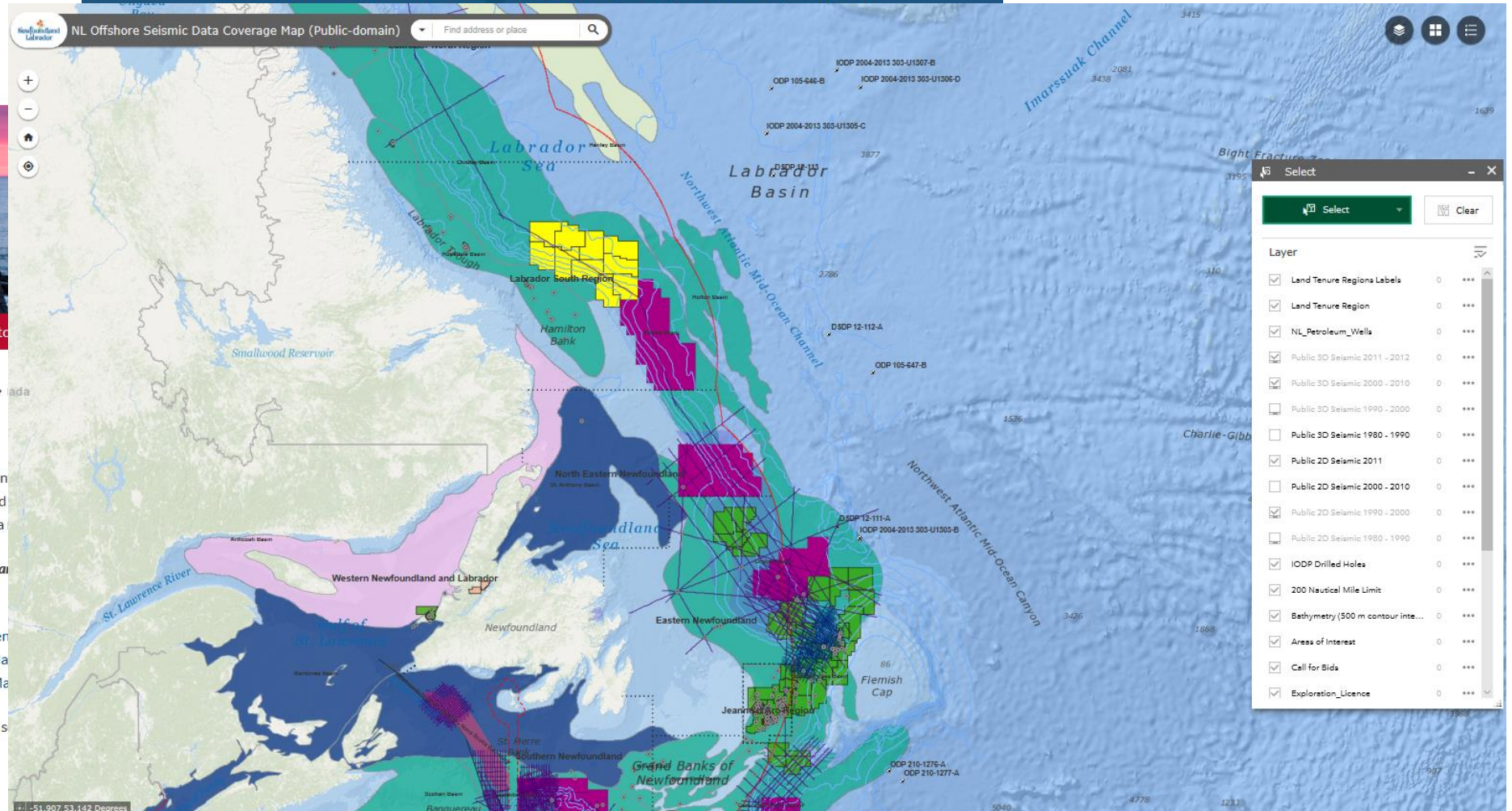
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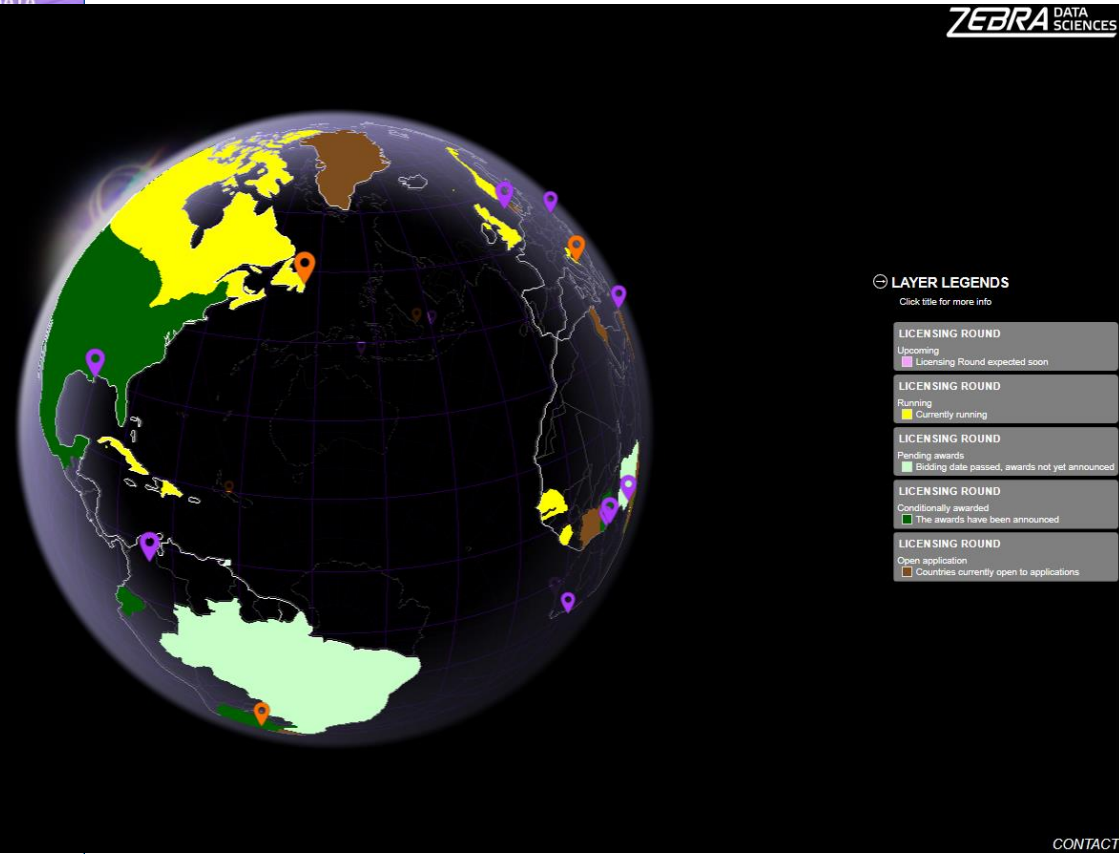
Company name: Newfoundland
Address: Confederation Bu
Phone number: +1 709 732 2200
E-mail: enquiry@zebra.com
Company Website: <https://www.nr.ca>
Project: Newfoundland &
Type of deal: Licensing Round
Basin: Multiple
Type of project: Exploration
Location (On/Offshore): Shallow Water, D
Area: North America

Description: Newfoundland and Labrador's Department of Natural Resources is providing access to available G&G data via a Virtual Data Room platform (VDR). Zebra Data is pleased to announce they will be supporting Newfoundland and Labrador as their chosen service provider. Utilising the industry renowned EzDataRoom Web VDR platform, ZDS will be showcasing a wide range of original data from the region. Access to the VDR will be on a subscription basis and only made available with Natural Resources consent.

Go to the Virtual Data Room: 

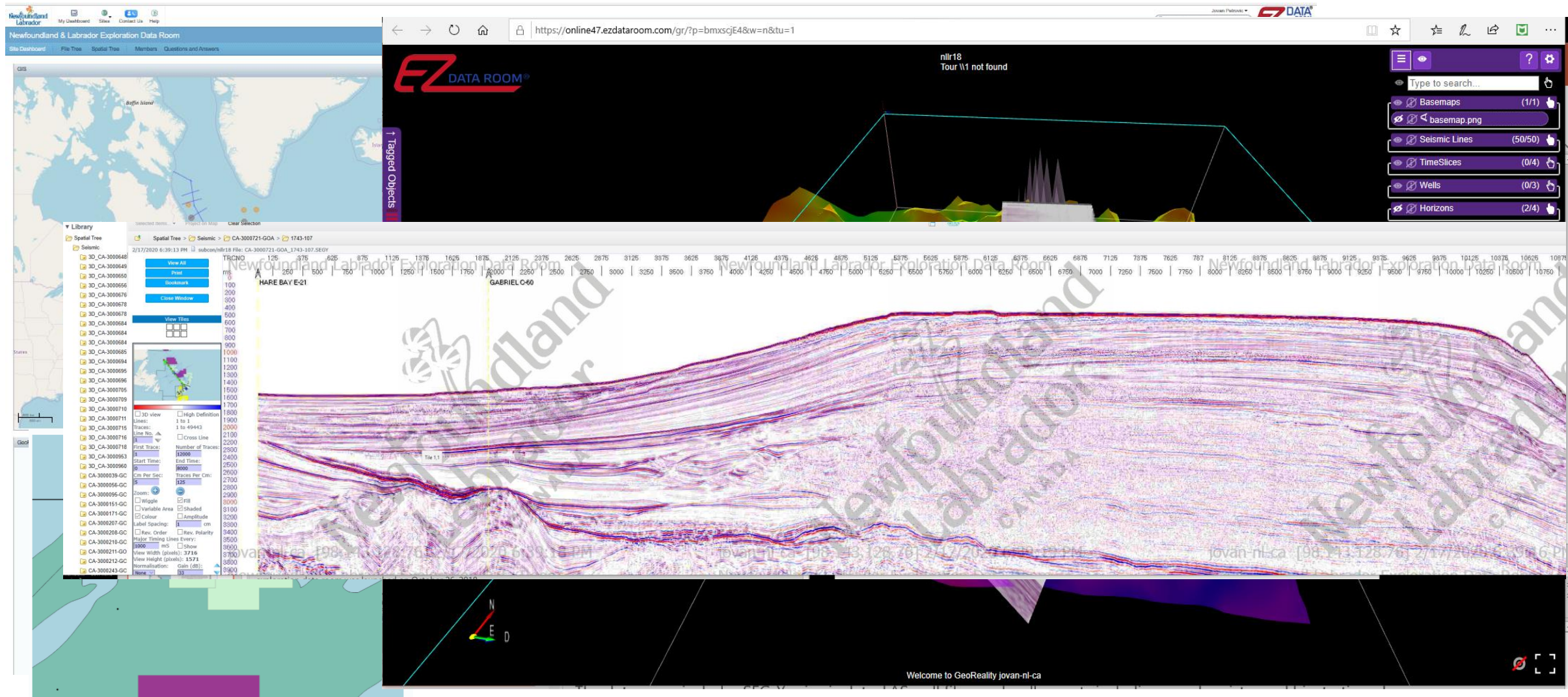
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Exploration Data Room

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Newfoundland and Labrador



Booth # **31**

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