

Canadian Securities Administrators Staff Notice 51-317
National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*
Application of Canadian Oil and Gas Evaluation Handbook

National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* mandates adherence to the Canadian Oil and Gas Evaluation Handbook (the “COGE Handbook”) in respect of matters such as reserve and resource classification and terminology and reserves evaluation practices.

The Society of Petroleum Evaluation Engineers (Calgary Chapter) and The Petroleum Society of the Canadian Institute of Mining, Metallurgy and Petroleum, authors of the COGE Handbook, have published COGE Handbook, Volume 2 entitled “Detailed Guidelines for Estimation and Classification of Oil and Gas Resources and Reserves”, dated November 1, 2005.

Volume 2 provides explanation and elaboration on a number of matters set out in Volume 1, including guidance on applying the principles enunciated in Volume 1.

Staff of the members of the Canadian Securities Administrators urge reporting issuers with oil and gas activities, and their management, directors, and advisers, to become familiar with the discussion and guidance provided in Volume 2 of the COGE Handbook and to ensure that they apply that information to their reserves evaluation and disclosure practices.

The COGE Handbook, including Volume 2, can be obtained from:

The Petroleum Society
Suite 720, 500-5 Avenue SW
Calgary, Alberta, T2P 3L5

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Fax. (403) 262-4792
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