

AIM SCHEDULE 1 – TWENTY DAY ANNOUNCEMENT

Please forward this form to aimregulation@londonstockexchange.com
In the case of queries please contact AIM on +44 (0) 20 7797 4154

ANNOUNCEMENT TO BE MADE BY AIM APPLICANT AT LEAST 20 BUSINESS DAYS PRIOR TO ADMISSION
ALL APPLICANTS MUST COMPLETE THE FOLLOWING:
COMPANY NAME: Antrim Energy Inc
COMPANY ADDRESS: 3100, 324 8th Avenue, SW Calgary, Alberta, Canada
COMPANY POSTCODE: T2P 2Z2
COUNTRY OF INCORPORATION: Canada
COMPANY BUSINESS: Energy company engaged in the acquisition, exploration, development and production of oil and natural gas in various international locations
DETAILS OF SECURITIES TO BE ADMITTED (i.e. where known, number of shares, nominal value and issue price): 20,062,335 common shares with no nominal value (these common shares were issued at various prices)
CAPITAL TO BE RAISED ON ADMISSION: No capital to be raised on Admission
FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS: Stephen Greer, Director, Chairman and Chief Executive Officer (48) Vyvyan Neill Martin, Director (72) Gerald Orbell, Director (56) Alistair Murray Sinclair, Director (42)
PERSON(S) INTERESTED IN 3% OR MORE OF THE ISSUER'S CAPITAL, EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL STATING WHETHER BEFORE OR AFTER ADMISSION: Based on a certified list of registered shareholders of the Company's common shares as of June 18, 2003, there are no registered shareholders who hold 3% or more of the Company's outstanding common shares, other than CDS & Co. and CEDE & Co., depositories that hold shares on behalf of beneficial shareholders. The Company does not have this information regarding beneficial shareholders of the Company as it is not entitled to have such information and cannot access it under Canadian Securities Law. To the knowledge of the Company, the only person interested in 3% or more of the Company's common shares is Stephen Greer, the Company's Chairman and Chief Executive Officer and a director of the Company, who holds 2,755,442 common shares representing approximately 13.7% of the outstanding common shares of the Company, directly and through a private holding company.

NAMES AND ADDRESSES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (G) OF THE AIM RULES:
Meo Limited, 45 The Park, Great Bookham, Surrey, UK, KT22 3LN D & S Reservoir Engineers Ltd, 255, 125 9th Avenue SE, Calgary, Alberta, TX9 OP6
ANTICIPATED ACCOUNTING REFERENCE DATE:
31st December
EXPECTED ADMISSION DATE:
30th July 2003
NAME AND ADDRESS OF NOMINATED ADVISER:
Canaccord Capital (Europe) Limited, Brook House, 27 Upper Brook Street, London, United Kingdom W1K 7QF
NAME AND ADDRESS OF BROKER:
Canaccord Capital (Europe) Limited, Brook House, 27 Upper Brook Street, London, United Kingdom W1K 7QF
DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:
N/A
DATE OF NOTIFICATION:
30th June 2003
NEW/ UPDATE:
New
QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:
THE NAME OF THE AIM DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES (ie. COMMON SHARES) HAVE BEEN TRADED:
The Toronto Stock Exchange
THE DATE FROM WHICH THE APPLICANT'S SECURITIES (ie. COMMON SHARES) HAVE BEEN SO TRADED:
2nd February 2001
CONFIRMATION THAT THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES (ie. COMMON SHARES) TRADED UPON SUCH A MARKET:
Antrim and the directors of Antrim confirm having made due and careful enquiry that as at the date hereof, Antrim has adhered to the legal and regulatory requirements of having its securities traded upon the Toronto Stock Exchange
AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES (ie. COMMON SHARES) SO TRADED) ARE AVAILABLE:
The Toronto Stock Exchange, The Exchange Tower, 130 King Street West, Toronto, Ontario, M5X 1J2 www.sedar.com
DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTMENT STRATEGY:
Antrim's strategy is to enhance shareholder value through the discovery and development of oil and natural gas fields in various locations around the world. Antrim's portfolio of assets includes exploitation, exploration and development opportunities located in Argentina and the Czech Republic and exploration

opportunities located in Argentina, Australia, Tunisia, Tanzania and United Kingdom. The Company's principal strategy is to grow the company through exploration rather than through the acquisition of oil and gas properties. However, should a strategic opportunity arise to grow the Company through an attractive merger or acquisition, then such opportunities would be considered. The Company approach to investment in international exploration and exploitation is predicated on recommendations from its technical and commercial team. Most opportunities pursued are internally generated within the Company.

A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:

There has been no significant change in the financial or trading position of Antrim since 31 December 2002, the end of the last financial period for which audited annual reports and accounts have been published.

A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT ITS WORKING CAPITAL WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

The directors of Antrim have no reason to believe that its working capital will be insufficient for at least 12 months from the date of Admission.

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:

Not Applicable

A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:

Transactions in Antrim securities (ie common shares) will be settled through CREST Depository Interests through CREST in accordance with CREST Regulations.

CREST is a voluntary system and shareholders who wish to retain certificates will be able to do so.

A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:

<http://www.sedar.com/csfsprod/data27/filings/00389961/00000007/i%3A%5CEDAR%5CMDS%5C52045%5C0010%5CFinal%5Cfinal.pdf> and see Schedule A (available at http://www.antrimenergy.com/investor_information/aim/aim/htm)

INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:

See Schedule A (available on http://www.antrimenergy.com/investor_information/aim/aim/htm)

A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION. THE ACCOUNTS MUST BE PREPARED ACCORDING TO UK OR US GAAP OR INTERNATIONAL ACCOUNTING STANDARDS.

www.antrimenergy.com. This website contains the financial statements of Antrim with a reconciliation note to US GAAP.

SCHEDULE A

INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC

This Schedule is prepared in accordance with section (k) of the Supplement to Schedule One of the AIM Rules for Companies ("AIM Rules") published by London Stock Exchange plc. It contains all information that would otherwise have to be included in the Company's Admission Document and which is not found in the Company's current public disclosure record as filed with the Canadian securities regulatory authorities ("Public Record"). The Company's Public Record can be accessed freely on www.sedar.com. This Schedule should be read in conjunction with the Form of Announcement to Be Made by AIM Applicant At Least 20 Days Prior to Admission (The "20-Day Announcement Form") and the Company's Public Record.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and what action you should take you should consult a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the official list of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. London Stock Exchange plc has not itself examined or approved the contents of this document.

The Directors of the Company, whose names appear on page 1 of the 20-Day Announcement Form, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and, when read in conjunction with the Company's Public Record, does not omit anything likely to affect the import of such information.

Canaccord Capital (Europe) Limited ("Canaccord"), which is regulated by The Financial Services Authority, is acting as Nominated Adviser and Broker exclusively for the Company in relation to the Admission and will not be responsible to any other person other than the Company for providing the protections afforded to customers of Canaccord or for advising any other person on the contents of this document.

A copy of this document is available, free of charge, to the public at the offices of Canaccord (1st Floor, Brook House, 27 Upper Brook Street, London W1K 7QF) or via the Company's website at www.antrimenergy.com, for one month from the date of Admission.

Description of Share Capital

The rights attaching to the securities of Antrim to be admitted are as follows:-

Voting Rights: Right to vote at meetings of shareholders, except meetings at which holders of a specified class of shares are entitled to vote.

Dividend Rights: Entitled to receive dividends if, as and when declared by the directors of the Company, subject to the rights of the preferred shares.

Return of capital on winding up: Right to share equally in the remaining property of the Company on liquidation, dissolution or winding-up of the Company, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company.

Redemption Rights: None, other than as prescribed by the applicable corporate statute.

Variation of Rights: As required under the applicable corporate statute, which requires that a special resolution is required to change the designation of the common shares and to add, change or remove any rights, privileges, restrictions and conditions in respect of the common shares, whether issued or unissued. A "special resolution" means a resolution passed by a majority of not less than two-thirds of the votes cast by the shareholders who voted in respect of that resolution or signed by all the shareholders entitled to vote on that resolution.

Taxation

Certain Canadian Federal Income Tax Consequences

The Company believes that the following general summary accurately describes all material Canadian federal income tax consequences applicable to a holder of Common Shares in Antrim who is a resident of the UK and who is not a resident of Canada and who does not use or hold, and is not deemed to use or hold, his Common Shares in connection with carrying on a business in Canada (a "**Non-Canadian Holder**").

This summary is based upon the Current provisions of the Income Tax Act (Canada) (the "**ITA**"), the regulations enacted thereunder (the "**Regulations**") taking into account all published proposals for the amendment thereof to the date hereof and the current publicly announced administrative and assessing policies of the Canada Customs and Revenue Agency (the "**CCRA**"). This summary is not exhaustive of all possible Canadian federal income tax consequences and does not take into account or anticipate any changes in the law, whether by legislative, governmental or judicial action, nor does it take into account provincial or foreign tax considerations which may differ significantly from those discussed herein.

Dividends

Dividends paid on the Common Shares to a Non-Canadian Holder will be subject to withholding tax. The generally applicable rate of such tax under the ITA is 25 per

cent., subject to reduction under an applicable tax treaty. The Canada UK Income Tax Convention, (the "**Canada UK Treaty**") provides that the normal 25 per cent. withholding tax rate under the ITA is reduced to 15 per cent. on dividends paid on shares of a company resident in Canada (such as the Company) to beneficial owners of the dividends who are residents of the UK, and also provides for a further reduction of this rate to 10 per cent. if the beneficial owner of the dividends is a company that is a resident of the UK which owns at least 10 per cent. of the voting shares of the company paying the dividend.

Capital Gains

Under the ITA, a shareholder's capital gain or capital loss from a disposition of a share of the Company is the amount, if any, by which his or her proceeds of disposition exceed (or is exceeded by, respectively) the aggregate of his or her or its adjusted cost base of the share and reasonable expenses of disposition. One-half of a capital gain (the "**taxable capital gain**") is included in income, while one-half of a capital loss in a year (the "**allowable capital loss**") must generally be applied against taxable capital gains realised by a shareholder in the same taxation year. The amount by which a shareholder's allowable capital loss exceeds his or her or its taxable capital gains in a year may be deducted from a taxable capital gain realised by the shareholder in the three previous years or any subsequent year.

A Non-Canadian Holder is not subject to tax under the ITA in respect of a capital gain realised upon the disposition of a share of a public company unless the share represents "taxable Canadian property" (as defined in the ITA) to the holder thereof. The Company is a public company for the purposes of the ITA and a Common Share will be taxable Canadian property to a Non-Canadian Holder only if, at any time during the period of 5 years immediately preceding the disposition, the Non-Canadian Holder together with persons with whom the Non-Canadian Holder did not deal at arm's length, owned 25 per cent. or more of the issued shares of any class of shares of the Company.

Where the Non-Canadian Holder realises a capital gain on disposition of the Common Shares that constitute a taxable Canadian property, the Non-Canadian Holder may be exempt from Canadian tax pursuant to an applicable tax treaty. The Canada-UK Treaty relieves residents of the UK from liability for Canadian tax on capital gains realised on shares quoted on an approved stock exchange (which means a stock exchange prescribed for the purposes of the ITA or a recognised stock exchange within the meaning of the United Kingdom Corporation Tax Acts) unless:

- (a) the gain on the shares is derived by an individual resident in the UK, and
- (b) the individual is a national of Canada or was resident in Canada for 15 years or more prior to the disposition and was resident in Canada at any time during the 5 years immediately preceding the disposition of the Common Shares;

Certain UK tax consequences

The comments below are of a general nature based on current UK law and practice. They do not necessarily apply where the income is deemed for tax purposes to be the

income of persons other than persons who are the absolute beneficial owners of Common Shares. In particular these comments do not apply in the following:-

- investors who do not hold their Common Shares as capital assets;
- investors that own (or are deemed to own) 10 per cent. or more of our voting rights; or
- special classes of investors such as dealers.

Any person who is in any doubt as to his tax position, or who is subject to taxation in any jurisdiction other than the UK, should consult his professional advisers immediately.

Withholding tax on dividends

Dividend payments in respect of Common Shares issued by the company should not be subject to UK withholding tax.

Taxation of dividends

A holder of interests in Common Shares who is resident in the UK will generally be subject to UK income tax or corporation tax, as the case may be, on the gross amount of any dividends paid before deduction of any Canadian withholding tax.

As discussed in "Taxation – Certain Canadian Federal Income Tax Consequences – Dividends", dividend payments in respect of Common Shares will be subject to Canadian withholding tax. A UK resident investor should generally be entitled to a credit for Canadian tax (if any) properly withheld from such payments against such investor's liability to income tax or corporation tax on such amounts, subject to UK tax rules for calculation of such a credit.

An individual holder of interests in Common Shares who is resident, but not domiciled, in the UK will be liable for UK income tax only to the extent that dividends paid are remitted or deemed to be remitted to the UK. A corporate holder of interests in Common Shares that is not resident in the UK will not be subject to UK corporation tax in respect of dividends paid unless the Common Shares in question are attributable to a trade affected in the UK through a branch or agency.

Capital Gains

Disposal by a holder of interests in Common Shares who is resident or ordinarily resident in the UK for tax purposes, may give rise to a chargeable gain or an allowable loss for the purposes of UK taxation of capital gains.

An individual holder of interests in Common Shares who is resident or ordinarily resident, but not domiciled, in the UK will be liable for UK capital gains tax only to the extent that chargeable gains made on the disposal of an interest in Common Shares are remitted or deemed to be remitted to the UK.

Stamp Duty and Stamp Duty Reserve Tax

In relation to stamp duty and stamp duty reserve tax:

- (i) The allocation and issue of Common Shares will not generally give rise to a liability to stamp duty or stamp duty reserve tax.
- (ii) Any subsequent conveyance or transfer on sale of the Common Shares will usually be subject to stamp duty on any instrument of transfer, generally at a rate of 0.5 per cent. of the amount or value of the consideration given (with the minimum amount of stamp duty payable being £5). A charge to stamp duty reserve tax at the rate of 0.5 per cent., will arise in relation to an unconditional agreement to transfer such Common Shares. However, where within six years of the date of the agreement, an instrument of transfer is executed pursuant to the agreement and stamp duty is paid on that instrument, any liability to stamp duty reserve tax will be cancelled or repaid. A transfer of Common Shares effected on a paperless basis through CREST will generally be subject to stamp duty reserve tax at the rate of 0.5 per cent. of the value of the consideration.

The above statements are intended as a general guide to the current position. Certain categories of person, including intermediaries, are not liable to stamp duty or stamp duty reserve tax. Special rules and higher rates may apply to transfers and issues to persons connected with depositary arrangements and clearance services. Although not primarily liable for the tax, certain categories of person may be required to notify and account of it under the Stamp Duty Reserve Tax Regulations 1986.

Objects of the Company and Limited Liability

Antrim is a corporation existing under the laws of Alberta, Canada with limited liability.

Under applicable Canadian corporate law, Antrim is not required to include objects in its constitutional documents but is required to specify whether the business the Company may carry on is restricted to or from any particular activity. The Company's constitutional documents contain no restrictions on the business that the Company may carry on.

Legal Proceedings

Save as set out below, to the best of the directors of Antrim's knowledge and belief on Admission, no litigation or arbitration proceedings are or will be active or so far as the directors of Antrim are aware, are or will be pending or threatened against or are or will be brought by the Company or any Antrim Group Company which are having or are likely to have a significant effect on the financial position of the Company or any Antrim Group Company.

A claim for US\$302,346.06 has been filed in Argentina against Netherfield Corporation (Sucursal Argentina) by Mr. James Judd for severance indemnification and penalties following the purported wrongful indirect dismissal of Mr Judd by

Netherfield Corporation (Sucursal Argentina) in July 2002. The Company believes the claim is without merit and has filed a statement of defense against the claim. Evidence is being produced in the process, and a first instance ruling by the court is expected later this year.

Supplemental Information on Directors

Over the period of five years preceding the date of this announcement, the directorships of the directors of Antrim were as follows:

Stephen Greer

Current Directorships

Antrim Resources (NI) Limited: President and Director
Antrim Oil and Gas Limited: President and Director
Antrim Resources (Tanzania) Limited: President and Director
Netherfield Corporation: President and Director
Belazo B.V: Managing Director
Antrim Energy Pty Australia Limited: President and Director
Antrim Resources Inc: President
Carrick Energy Inc: President

Past Directorships

V. Neill Martin

Current Directorships

D & S Reservoir Engineers Ltd:

Past Directorships

Crown Holdings Inc⁽¹⁾.

⁽¹⁾ In 1996, Crown Holdings Inc. ("Crown") and its directors and officers entered into a Settlement Agreement with the Alberta Securities Commission (the "ASC") pursuant to which Crown agreed to pay \$5,000 to help defray investigation costs of ASC staff and undertook not to trade in securities or rely on certain exemptions in the Securities Act (Alberta) (the "Act") and the Rules thereto for a period of five months, and the President, promoter and director of Crown (the "President") undertook not to trade in securities or rely on certain exemptions in the Act and the Rules thereto for a period of three months other than trades through registrants. All of the parties to the Settlement Agreement undertook to the Executive Director of the ASC to diligently comply with the requirements of the Act in the future. V. Neill Martin, a director of the Corporation, was one of five directors of Crown who were parties to the Settlement Agreement. Crown had entered into an agreement to acquire the shares of another company, and had taken certain actions to assist that company to raise private placement funds to implement its business plan. However, the Settlement Agreement provided that the registration and prospectus requirements of the Act were not complied with in respect of the distribution of all of the securities under the private placement and exemptions from the registration and prospectus were not available in every case.

Dr Gerry Orbell

Current Directorships

Meo Ltd
Winham Services Ltd
Valpack Holdings Ltd

Past Directorships

Valpak Ltd

Alistair Murray Sinclair

Current Directorships

Arapaho Capital Corp: Director

Aurora Platinum Corp: Director
Avatar Petroleum Inc: Director

Breakwater Resources Ltd: Director
Coubran Resources Ltd: Director
Elgin Resources Inc: Director
Goodfellow Resources Ltd: Vice President;
Director
Groundstar Resources Limited: Director,
President
Kirkland Lake Gold Inc. (formerly
Foxpoint Resources Ltd): Director

Lagasco Corp: Director

Marchwell Capital Corp: Director

Navan Capital Corp: Vice President
New Inca Gold Ltd: Director

Pretium Industries Inc (formerly
VisuaLabs Inc): Director; President, CEO
Quest Investment Corporation: Director,
President
Rentcash Inc: Director
Skye Resources Inc: Director

Upland Resource Corporation: Director,
President
Viceroy Resource Corp: Director
Wolfden Resources Inc: Director

Past Directorships

AimGlobal Technology Company Inc:
Director

Arlington Ventures Ltd: Director
Belvedere Resources Ltd (formerly
Network Telemetrics Ltd): Director
Berkley Resources Inc: Director
Bradstone Equity Partners Inc: Director
Can West Exploration Inc: Director
Fifty-Plus Net International Inc:
(formerly Ventel, Inc) Director
Glenex Industries Inc: Director

Habanero Resources Inc (formerly
Coronado Resources Ltd and American
Wellhead Services Inc): Director
Kast Telecom Inc (formerly Villaret
Resources Ltd/Resources Villaret Ltée):
Director
Magnifoam Technology Inc (formerly
Zuni Holdings Inc) Director
Neutrino Resources Inc: Director
Pickle Crow Resources Inc: Director,
President
Pure Technologies Inc (formerly
Sextant Enterprise Corp) Director
Reliant Ventures Ltd (formerly
International Mahogany Corp): Director
Reserve Royalty Corp: Director
Rodin Communications Corporation
(formerly Cheni Resources Inc): Director,
President
Roseland Resources Ltd: Director

RTO Enterprises Inc: Director
Sextant Entertainment Group Ltd: Director
Simmonds Capital Limited: Director
Stockscape (formerly Cornucopia
Resources Ltd) Director
Suite 101.com, Inc (formerly Kinetic
Ventures Ltd) Director
Vista Gold Corp. Director

Save as set out above none of the directors of Antrim:

- (i) is currently a director or has been a director of a company within five years immediately preceding the date of this announcement; or
- (ii) is currently a partner in a partnership or has been a partner in a partnership within the five years immediately preceding the date of this document; or

- (iii) has any outstanding convictions for any indictable offences or has been declared bankrupt or has made any individual voluntary arrangements with his creditors; or
- (iv) has been a director of a company at the time of or within the twelve months preceding any receivership, compulsory liquidation, creditors' voluntary liquidation, administration or voluntary arrangement of the Company or any composition or arrangement with its creditors generally or any class of creditors; or
- (v) has been a partner or in a partnership at the time of or within twelve months preceding any asset of the partnership being subject to a receivership; or
- (vi) has had any asset which has been subject to a receivership or has been a partner in a partnership at the time of or within the twelve months preceding any assets of the partnership being subject to a receivership; or
- (vii) has been publicly criticised by any statutory or regulatory authority (including any recognised professional body) or has been disqualified by a court from acting as a director of, or in the management of or conduct of, the affairs of any company.

Fees

On 1 November 2002 the Company entered into a one year service agreement with Meo Ltd, a company controlled by Dr Gerry Orbell, a director of the Company to assist the Company with a secondary listing and identification of potential assets in the United Kingdom. The annual fee for these services is £25,000 and a discretionary bonus of £10,000 payable at the discretion of the board of directors.

The Company uses the services of D & S Reservoir Engineers Ltd, a petroleum engineering consulting company of which V. Neill Martin, a director of the Company is a principal. No payments were made in 2002. It is proposed to make a payment of Cdn\$2,140 in 2003.

Consents

Canaccord Capital (Europe) Limited has given and not withdrawn its written consent to the inclusion of its name and the references to it in the form and context in which they appear.

Advisers

Nominated Adviser/Broker

Canaccord Capital (Europe) Limited
Brook House
27 Upper Brook Street
London
United Kingdom
W1K 7QF

Nomad's Solicitors

McCarthy Tetrault
Registered Foreign Lawyers and Solicitors
1 Plough Place
London
United Kingdom
EC7A 1DE

Company's Solicitors in United Kingdom

McGrigor Donald
Pacific House
70 Wellington Street
Glasgow
United Kingdom
G2 6SB

Company's Solicitors in Canada

Burstall Winger LLP
Suite 3100 Home Oil Tower
324-8th Avenue S W
Calgary
Alberta
Canada
T2P 2Z2

Auditors

PricewaterhouseCoopers LLP
111-5th Avenue SW
Suite 3100
Calgary
Alberta
Canada
T2P 5L3

Reporting Accountants

Grant Thornton LLP
Sun Life Plaza
East Tower
Suite 1000,
112 4th Avenue SW
Calgary
Alberta
Canada
T2P 0H3

UK Registrars

Capita Registrars
The Registry
34 Beckenham Road
Beckenham
Kent
BR3 4TU
United Kingdom