

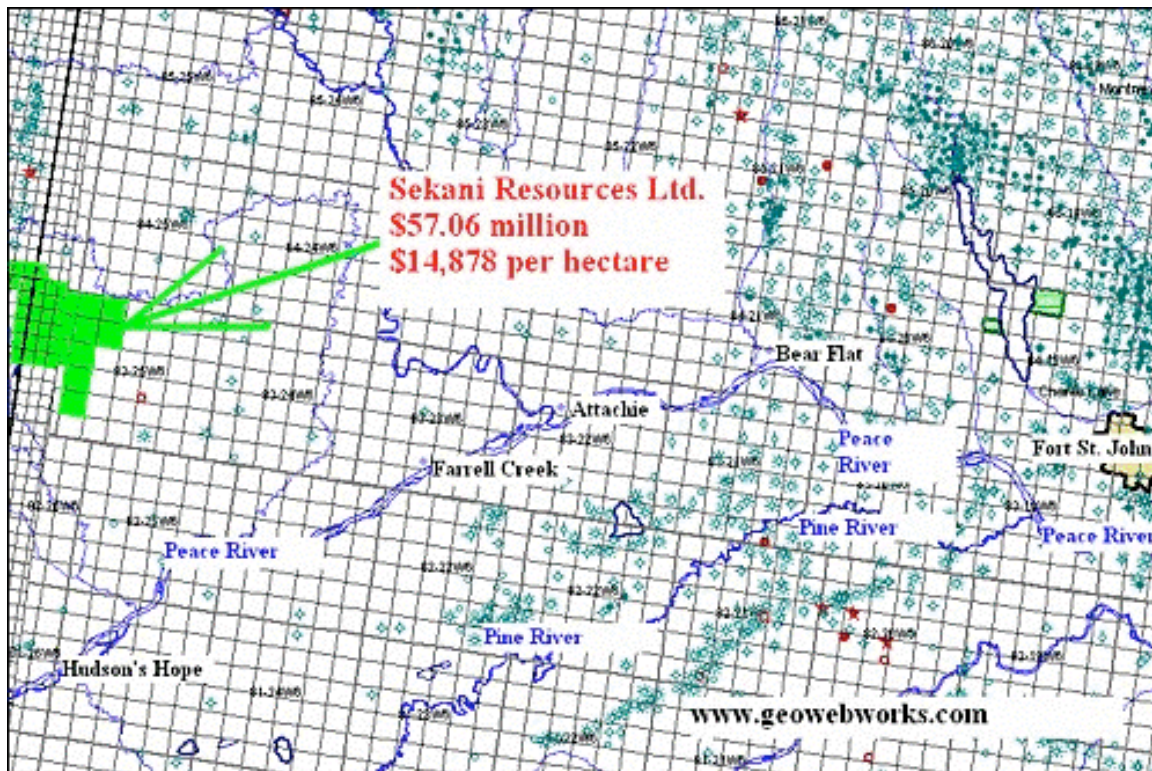
Drilling Licence Bidding Spurs \$114.95 Million B.C. Land Sale

Four drilling licences at per-hectare bids between \$5,413 and \$14,878 for parcels west of Fort St. John brought in \$105.59 million of the overall \$114.95 million collected in Wednesday's British Columbia land sale.

The November sale of 45 parcels covering 24 565 hectares drew an overall per-hectare average of \$4,679 on Wednesday.

With one auction remaining for calendar 2008, B.C.'s land sales have pulled in \$2.57 billion on 696 103 hectares at an average of just under \$3,693 per hectare, all of which have dwarfed the \$646.02 million, 457 980 hectares and the per-hectare average of \$1,411 in 2007.

The four drilling licences were in the Farrell Creek and Altares field areas, about 30 kilometres north of Hudson's Hope. Drilling licences attracted \$106.47 million of the overall total on Wednesday.



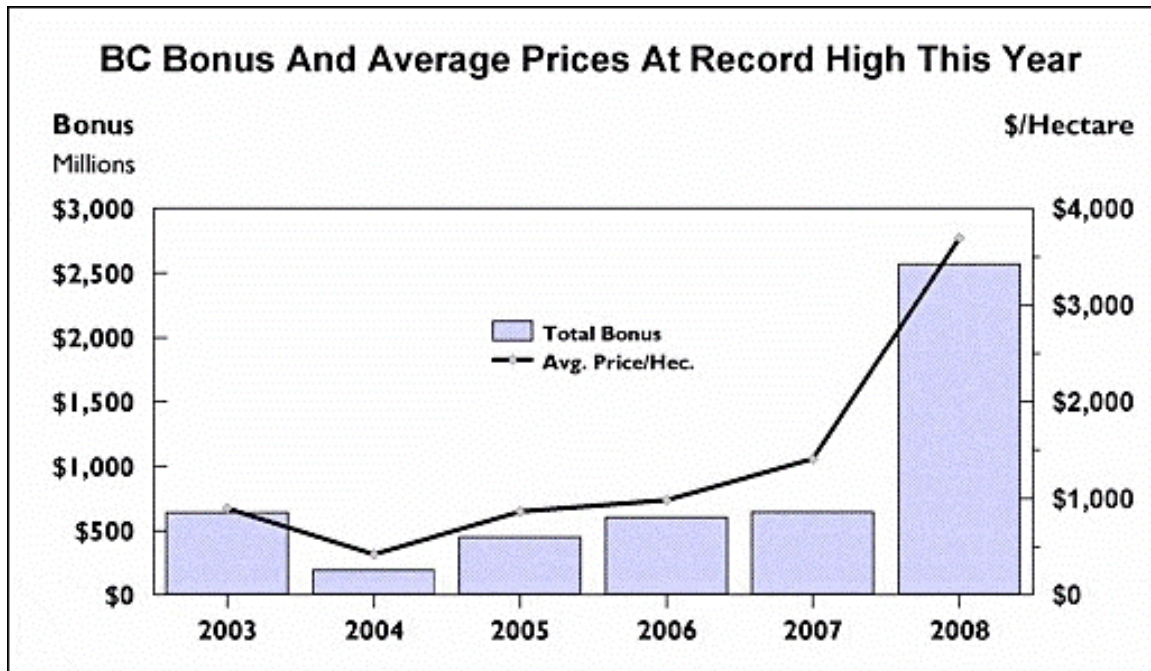
Two bids by **Sekani Resources Ltd.** each accounted for the high per-hectare bids of just under \$14,878. The broker's \$57.06 million payment was for multiple portions and sections at L-94-A-4, I-94-B-1, A-94-B-8, 89-25 W6M and 83-26 W6M as well as all of section 10 at D-94-A-5 was the highest of the auction on Wednesday. The other high per-hectare bid by Sekani was for its \$8.55 million payment for all of sections 94 to 97 at I-94-B-1 and sections four to seven at A-94-B-8.

Scott Land & Lease Ltd. accounted for the two other high bids for licences. The broker paid just

under \$35.7 million or \$6,255 per-hectare for multiple portions and sections at D-94-A-5, L-94-A-4, 84-26 W6M and 84-25 W6M as well as the northeast and eastern fractions at 83-26 W6M and 84-26 W6M respectively.

Scott Land also paid \$4.29 million or \$5,413 per hectare for all of sections 11, 14 and 23 at 84-25 W6M.

Daily Oil Bulletin records show **Canadian Spirit Resources Inc.** has exploratory drilling in the region, including the Farrell area D-93-H-94-B-1 and 4-15-83-25 W6M wells, both listed as standing, with the Cadomin as the projected zone.



According to DOB records, **Canbriam Energy Inc.** has an Altares area outpost well listed as drilling at A-85-H-94-B-8, with the Montney posted as the projected zone. Also in the region is **Northpoint Energy Ltd.**, which has several Altares area development locations listed as standing. **ProEx Energy Ltd.** also has several Altares area outpost locations licensed.

ACC-CNR Resources Corporation, a **Canadian Natural Resources Limited** division, has activity in the area, including an Altares area outpost well at C-16-G-94-B-8, which was listed as standing cased. Among the Altares area exploration wells operated by **Talisman Energy Inc.** is the C-85-I-94-B-1 outpost listed as standing, with the Shunda posted as the projected zone. DOB records also show **Hudson's Hope Gas, Ltd.** has numerous exploration locations licensed, including the Portage area A-23-A-94-B-1 well, which is listed as standing.

Meanwhile, six leases drew bids averaging over \$3,200 per hectare for parcels east of Pink Mountain, about 120 kilometres northwest of Fort St. John. The six bids were worth an overall \$5.5 million and Sekani accounted for those as well as a \$2,750 per-hectare payment for another lease in the same area.

The highest per-hectare and bonus payment for a lease was put up by Sekani for sections 34, 33, 42 and 45 at C-94-G-1, east of Pink Mountain. It was one of the six parcels acquired by the

broker along with numerous others at C-94-G-1, B-94-G-1-B and K-94-B-16.

DOB records show **Innova Exploration Ltd.** has a Julienne area outpost wells listed as standing and standing cased at C-8-K-94-B-16, C-28-K-94-B-16 and B-45-K-94-B-16. ProEx and partners have a Town area outpost well listed as standing at D-14-K-94-B-16 in addition to several other licensed locations.

The last sale of the year is scheduled for Dec. 10, when 60 parcels covering 80 193 hectares will be up for bid.