

**For Immediate Release
January 19, 2007**

Canadian Regulators Seek Comment on Proposed Amendments to Disclosure of Oil and Gas Activities

Calgary - The Canadian Securities Administrators (CSA) seek comment from the public on proposed amendments to National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* (NI 51-101), related forms and companion policy.

The CSA's proposed amendments to NI 51-101 are intended to: provide new guidelines for disclosure of resources that are not currently classified as reserves; remove certain annual filing requirements; and, clarify or streamline some provisions.

"Since it was implemented in September 2003, we have consulted with stakeholders and monitored how NI 51-101 is working," said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). "Based on that feedback, we've proposed amendments that are designed to make oil and gas disclosure more meaningful and understandable to investors."

Documents related to proposed amendments to NI 51-101, related forms and companion policy are available on various CSA members' websites.

The comment period is open from January 19, 2007 to April 19, 2007.

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:

Tamera Van Brunt
Alberta Securities Commission
403-297-2664

Frédéric Alberro
Autorité des marchés financiers
514-940-2176

Andrew Poon

Ainsley Cunningham
Manitoba Securities Commission
204-945-4733

Jane Gillies
New Brunswick Securities Commission
506 643-7745

Nicholas A. Pittas

British Columbia Securities Commission
604-899-6880

Carolyn Shaw-Rimmington
Ontario Securities Commission
416-593-2361

Nova Scotia Securities Commission
902-424-6859

Barbara Shourounis
Saskatchewan Financial Service
Commission 306-787-5842