

# Eastern Quebec oil discovery to be developed

**By OGJ editors**

**HOUSTON, July 22** -- Haldimand, a shallow discovery judged to have at least 7.7 million bbl of recoverable 53° gravity oil on Quebec's eastern Gaspé Peninsula, is to be developed.

The developer is a partnership of Investcan Energy, a subsidiary of SCDM Energie and affiliate of the private French Bouygues group, and Petrolia, Rimouski, Quebec, which discovered the field. Petrolia believes potential recovery could be much larger from Haldimand, which is estimated to have 69.7 million bbl of oil in place.

Petrolia said the contingently recoverable estimate is confined to the 9 sq km area of the Haldimand property itself, but seismic interpretation indicates that the structure extends to the northwest. Petrolia has shot 3D seismic in the area.

The Haldimand-1 discovery well, 2 km west of Gaspé harbor, averaged 34 b/d of oil on a 12-day test of perforations at 950-1,090 m in Devonian sandstones in 2006 (OGJ Online, July 30, 2009).

Upon signature of final agreements and in return for its investment of \$15 million, \$6.5 million of which will reimburse Petrolia for incurred costs, Investcan Energy will acquire 50% of Petrolia's interest in the Haldimand discovery and 13 surrounding licenses.

Petrolia will operate during the appraisal phase, and Investcan Energy will assume operatorship in the production phase.

Investcan Energy owns stakes in several exploration licenses in Newfoundland and Labrador onshore and offshore. Through its subsidiary Foxtrot International, SCDM Energie operates Foxtrot gas field off Ivory Coast.