



Quebec's Leader in Petroleum Exploration

ANTICOSTI ISLAND PROPERTY Gulf of St. Lawrence, Quebec

Hydrothermal Dolomite in the Trenton, Black River & Romaine Formations

AVAILABLE DATA

2010 data

- geomicrobial and geochemical survey

Pre-2010 data

- 850 km of modern seismic
- 17 exploration wells
- good regional magnetic, gravity and geology database

FARMOUT TERMS

To earn 50% of Pétrolia Working Interest on selected permits in exchange for drilling commitment.

Location: The 1,566,112 gross acres Anticosti Island property is located in the Gulf of St. Lawrence. Its Ordovician and Silurian carbonate and clastic sequence are the Eastern extension of the Saint Lawrence Lowlands platform .

Prize: large oil fields.

Source rock: the Macasty Shale, with a high organic oil prone content (TOC values of up to 5%), is a good source rock. Maturation studies show that the source rock is in the « oil window » in the north-central part of the island and in the « dry gas window » in the south in relation to a progressive increase of burial depth toward the south. Hydrocarbon shows and fluid inclusion data indicate a charged system. A new surface geochemical and geomicrobial survey shows numerous anomalies, most of them related to potential traps.

Reservoirs: hydrothermal dolomites and fracture porosity in the Trenton - Black River and in the Romaine Formations are the main targets. Hydrothermal dolomitization is intensively developed and widespread in the Romaine Formation whereas dolomitization of the Trenton – Black River Formations is less intense and is recorded only in the eastern part of the Island. Effective porosity ranges from good to poor. Dolomite dissolution significantly improves permeability. Clean sandstones with oil indications in the eastern part of the Island are another interesting target.

Trap: exploration play-type is related to normal and strike-slip faulting that affected the Anticosti carbonate platform during the Ordovician. Some of the traps are characterized by long (10 to 30 km) and narrow (½ up to 2 km) corridors where hydrothermal dolomitization in relation to fractures has created secondary porosity. The Macasty source rock is the top seal for the Trenton - Black River reservoir. For the Romaine Formation, the Sauk Unconformity acted as an effective permeability barrier and is a top seal for the Romaine reservoir. In the eastern part of the island, traps are associated either to block faulting and tilting of the sedimentary pile, or to pinch out of clean Ordovician sandstones.

Work program: 4 wells are programmed for the summer 2010.

Infrastructure/market: Oil could be shipped from Port-Menier, located at the western tip of the island, to any of the three refineries located along the St. Lawrence River in Québec City and in Montréal. The oil could also be shipped to refineries in New Brunswick or in Eastern United States.

LICENCE TERMS & WORK OBLIGATIONS

Initial 5-year period
Renewable annually, 5 times
Acreage can be reduced if necessary
Annual rental fees (\$0.04 / acre)
Minimum work obligations

ROYALTIES

Production lease: 20-year period
Annual rent is \$ 1.00 / acre
Oil royalty varies from 5 to 12.5%
Gas royalty varies from 10 to 12.5%

CONTACT INFORMATION

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