

This report has been prepared on behalf of Geophysical Service Incorporated (GSI) to provide information on the following:

The Labrador Sea structural, tectonic and stratigraphic setting;

1. The Labrador continental margin petroleum potential emphasizing the Hopedale Basin;
2. The recent seismic and potential field grid collected by GSI during the 2003-2008 seasons, and
3. The importance of gravity and magnetic data for deciphering the regional structure and emphasize details on petroleum prospects.

A total of 4.2 tcf is recorded by C-NLOPB as the Hopedale Basin gas resources, and a further 2.3 tcf were proven in the Saglek Basin. Recent GSI data-based research extends the basinal area into the deep-water and suggests more hydrocarbon potential. Numerous structural and stratigraphic traps remain undrilled. Especially attractive are large features located on the outer shelf and upper slope. This report provides general background information on the regional structural setting and petroleum geology of the Canadian Labrador continental margin, and focuses on the potential field data with derivative maps and 2-D profiles. It particularly emphasizes the integrated interpretation of marine seismic, gravity and magnetic data.

For further information on this report, or to inquire about purchasing a copy, please contact the GSI sales department at: 403-215-2720