

**June 16, 2009**

**INFORMATION BULLETIN 2009-03**

**Subject: Deep Oil Exploratory Well Regulation (AR225/2008)**

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On April 10, 2008, the Government of Alberta announced the Deep Oil Exploratory Well program to encourage new exploration and production from deeper, higher cost conventional oil wells.

Exploratory oil wells with an Energy Resources Conservation Board lahee classification of New Pool Wildcat, New Field Wildcat or Deeper Pool Test drilled to a true vertical depth of greater than 2,000 metres qualify, provided that the top of the producing interval is below a true vertical depth of 2,000 metres.

The program allows for royalty relief on the first 12 months of production or up to \$1 million in royalties, whichever comes first.

The legislation for this program was passed effective January 1, 2009.

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