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FORM 3

TRANSFER OF AN UNDIVIDED SHARE IN A SIGNIFICANT DISCOVERY LICENCE OR
PRODUCTION LICENCE

BETWEEN

Ranchmen's Resources Ltd., a body corporate, incorporated under the laws of the Province of Alberta and having an office at P.O. Box 888, 333 - 7 Avenue S.W., Calgary, Alberta T2P 4M8

("the Transferor")

- and -

Crestar Energy Inc., a body corporate, incorporated under the laws of Canada and having an office at P.O. Box 888, 333 - 7 Avenue S.W., Calgary, Alberta T2P 4M8

("the Transferee")

1. The Transferor, being the holder of an undivided share in Significant Discovery Licence No.203(Hopedale E-33)) effective date August 4, 1987 hereby transfers an undivided share in this interest to the Transferee as described in the attached Schedule "A".
2. The Transferee hereby accepts this transfer.
3. This transfer is submitted for registration pursuant to section 110 of the Canada - Newfoundland Atlantic Accord Implementation Act and section 106 of the Canada -Newfoundland Atlantic Accord Implementation Newfoundland Act.
4. The effective date of this transfer is December 30, 1995.
5. The address for service is:

Crestar Energy Inc.
333 - 7th Ave. S.W.
P.O. Box 888
Calgary, Alberta
T2P 3S8

Dated this 9th day of December, 1996.

CNOPB / L'OCTNHE
INSTRUMENT / ACTE

REGISTRATION NO. / 96029
No. D'ENREGISTREMENT:

EFFECTIVE DATE / December 17, 1996
DATE D'ENTRÉE EN VIGUEUR:

TIME/HEURE: 2:30 pm


REGISTRAR / DIRECTEUR

RANCHMEN'S RESOURCES LTD.

 JOHN F. SCOTT
VICE PRESIDENT


Norman G. Sauder, Assistant Secretary

CRESTAR ENERGY INC.


David J. Rudd, Manager, Land Administration

**SCHEDULE 'A' ATTACHED TO A TRANSFER DATED DECEMBER 9,
1996 BETWEEN RANCHMEN'S RESOURCES LTD. AS TRANSFEROR
AND CRESTAR ENERGY INC. AS TRANSFEREE**

Land Description

<u>Latitude</u>	<u>Longitude</u>	<u>Sections</u>
56 00 N	58 45 W	23, 24, 32-35 42-45

Transferor Share

1.3737%

Transferred Share

1.3737%