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

'98 OCT 6 PM 4:00

BETWEEN:

GULF CANADA RESOURCES LIMITED, a body corporate, having an office at the City of Calgary, in the Province of Alberta, (the "Transferor")

- and -

HUSKY OIL OPERATIONS LIMITED, a body corporate, having an office at the City of Calgary, in the Province of Alberta, (the "Transferee")

The Transferor, being the holder of an undivided share (or shares) in Significant Discovery Licence No. 197 dated April 4, 1987, hereby transfers an undivided share (or shares) in this interest to the Transferee as described in the attached Schedule "A".


The Transferee hereby accepts this transfer.

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*.

The address for service is:

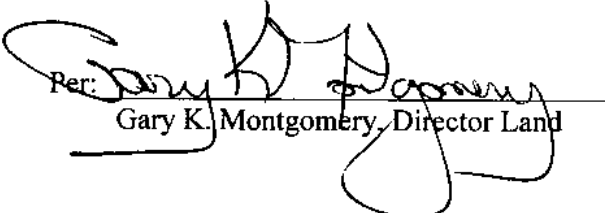
for the Transferor: Gulf Canada Resources Limited
401 - 9th Avenue SW
Calgary, Alberta T2P 3C5
Attention: Director, Land

for the Transferee: Husky Oil Operations Limited
707 - 8th Avenue SW
Calgary, Alberta T2P 1H5
Attention: Land Department

**CNOPS / L'OCTNHE
INSTRUMENT / ACTE**
REGISTRATION NO. / 98053
No. D'ENREGISTREMENT _____
EFFECTIVE DATE / November 16, 1998
DATE D'ENTRÉE EN VIGUEUR _____
TIME/HEURE: 9:42 am

REGISTRAR / DIRECTEUR

Dated this 1st day of September, 1998

GULF CANADA RESOURCES LIMITED
By its Attorney: *as Transferor*

Per: 
Gary K. Montgomery, Director Land

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HUSKY OIL OPERATIONS LIMITED
as Transferee By its Attorney:

Per: 
J. ROSS MORTLOCK
Land Manager

Per: _____

SCHEDULE "A"

Attached to and forming a part of a Transfer of an Undivided Share in Significant Licence No. 197 between Gulf Canada Resources Limited and Husky Oil Operations Limited.

Significant Discovery Licence No. 197

Transferor	Transferee	Shares Held Percentage	Shares Being Transferred Percentage	Resulting Shares Percentage	Land Description
Gulf Canada Resources Limited		9.3750000%	9.3750000%	0.0%	47°10'N, 47°45'W Sections 40, 49, 50, 58-60, 67-70, 77-80, 87-90, 97-100
	Husky Oil Operations Limited	12.3046875%	9.3750000%	21.6796875%	

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