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Corner Brook Port Corporation supports exploration licenses for marine areas within the Newfoundland and Labrador Offshore area. Newfoundland and Labrador has a strong history and proven track record of responsible operations in our offshore. Operations in the Gulf of St. Lawrence can be conducted in the same manner. Development of our hydrocarbon resources, both onshore and offshore, is important to our future, particularly for the western region of the island which has not enjoyed the economic boom being experienced in the eastern part of the island and in Labrador. With our strong regulatory regime, Canada has become a recognized world leader in terms of operating in a safe and responsible manner in the oil and gas industry.

Developing our hydrocarbon resources does not prevent us from further development of other renewable energy opportunities and can greatly contribute to our current economic health, and the economic stability of future generations. The development of Newfoundland and Labrador's offshore resources off the east coast has contributed economic prosperity throughout the province as all residents benefit from increased revenues which support health care, education, and all forms of public programs and infrastructure. Without this development over the last thirty years, our province would struggle to provide basic services that we now take for granted because of the wealth created by our oil industry.

Newfoundland and Labrador has a robust regulatory regime to govern exploration and production, as well as a strong emphasis on oil spill prevention and response. Oil spill prevention is a foremost concern in the industry and the track record of our local industry validates the continued compliance with and the effectiveness of our regulatory environment.

The oil industry supports research to better understand the potential effects of oil and gas activity on ocean life, and has developed many relationships within the fishing industry. Seismic vessels have a fisheries liaison officer on board to maintain communications with fishers and to assist in avoiding disruption to fishing activity.

Canada is recognized as an industry leader in the development of hydraulic fracturing technology, and operators adhere to strict operating procedures. Regulators in British Columbia and Alberta report that of the more than 175,000 wells fractured in those two provinces, all have been fractured without affecting groundwater. Based on experience in other jurisdictions, we believe hydraulic fracturing can be used safely and responsibly in an offshore context.