Regional Overview
The Province of Newfoundland and Labrador, located on the east coast of North America, is Canada’s offshore oil producing region. Since first oil over 20 years ago the province’s five fields in the Jeanne d’Arc Basin: Hibernia, Terra Nova, White Rose, North Amethyst, and Hebron have produced in excess of 1.8 billion barrels of oil. Discovered reserves/resources now total 4.3 billion barrels of oil and 12.6 trillion cubic feet of natural gas.

Future Development
Equinor (formerly Statoil) has announced several oil discoveries in the Flemish Pass Basin. While no assessments have been released on the size of the Harpoon and Bay de Verde discoveries, the Canada-Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB) estimates that Bay du Nord with Baccalieu, and Mizzen fields contain recoverable oil reserves/resources of 407 and 102 million barrels of oil, respectively. A framework agreement for development has been signed, with project sanctioning scheduled for 2020, and first oil in 2025.

New Field Development
Hebron became the province’s fifth producing field, with first oil in November 2017. The completed platform was towed from the Bull Arm fabrication site in June 2017 to its final location in the Jeanne d’Arc Basin, approximately 350 kilometers south east of St. John’s, NL. The field has estimated recoverable oil reserves of 707 million barrels.

Scheduled Land Tenure System
The Scheduled Land Tenure System divides the offshore into eight regions and categorizes them based on the level of historical exploration activity. Scheduled licensing rounds will be held in each region, on either a one, two, or four year cycle. This new system provides additional time for explorers to evaluate the resource potential and opportunities in the lesser explored basins of the province.

South Eastern Newfoundland Region
- 9 parcels totaling 2,270,472 hectares (5,610,459 acres)
- Parcel size ranging from 90,855 to 116,783 hectares (224,507 to 288,577 acres)
- Water depths range from 100 to 3,500 meters
- Closes November 6th, 2019 - 12:00 PM NST

Labrador South Region
- 10 parcels totaling 2,294,340 hectares (5,669,438 acres)
- Parcel size ranging from 225,727 to 233,796 hectares (557,784 to 577,723 acres)
- Water depths range from 450 to 2,950 meters
- Closes November 2021 (subject to completion of an update to the Labrador Shelf Offshore Area Strategic Environmental Assessment (SEA))

For more information on the Land Issuance process, please visit the Canada-Newfoundland Offshore Petroleum Board’s website: www.cnlopb.ca/exploration/issuance