

**Canadian North Sea Energy Limited**  
**Maureen Area Farm-In**

**18 August 2008**

Canadian North Sea Energy Limited, the high growth North Sea energy company based in Aberdeen, Scotland, today announces that its fully-owned subsidiary CNS (Maureen) Limited ('CNS') has agreed with Fairfield Cedrus Limited ('Fairfield'), a subsidiary of Fairfield Energy Limited, that CNS will farm in to Fairfield's interest in four petroleum production licences in the UK Central North Sea. These four licences cover six UK Continental Shelf blocks:

- Licences P.110, P.591, P.1173 and P.1174
- Blocks 16/29a (Maureen field area), 16/29b, 16/29d, 16/29e, 16/24a, 16/24b

CNS is acquiring a 30% non-operated interest in the licences and blocks from Fairfield in return for paying a promoted share of the cost of a Maureen appraisal well.

The Maureen oil field produced 217 million barrels of oil between 1983 and 1999. Fairfield and CNS plan to drill the appraisal well in the Maureen field in early 2009, with a view to a field re-development.

The farm-in remains subject to UK Government and other approvals.

Commenting on the news, Matt Cartwright, CNS's Chief Executive, said:

'This is the first deal that CNS has executed and therefore marks a significant milestone in the company's development. CNS is very pleased to be partnering with Fairfield Energy in the Maureen area. CNS expects to announce further deals and other important developments for the company over the coming months.'

Canadian North Sea Energy Limited is a high growth North Sea energy company. The strategic focus is to unlock value from appraisal and development assets, using a phased approach, safely and with respect for the environment, resulting in timely oil and gas production.

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