

Energy Titles Summary

| | <i>Petroleum Act</i> | <i>Petroleum (Submerged Lands) Act</i> | <i>Geothermal Energy Act</i> |
|-----------------------|---|--|---|
| | Exploration Permit (EP) | Exploration Permit (NTC/P) | Exploration Permit (GEP) |
| Purpose | Prime Title to explore, drill, survey for, but not produce hydrocarbons | | Prime title to explore, drill survey for, but not produce geothermal energy/generate power |
| Term | 5 years – 50% relinquishment at end | 6 years – 50% relinquishment at end | 5 years – 50% relinquishment at end |
| Renewal Term | 5 years – Maximum of 2 renewals | 5 years – Maximum of 2 renewals | 5 years – Maximum of 2 renewals |
| Maximum Blocks | 200 [5'block]s | 400 [5'block]s | 2000 [1'block]s |
| Security | Determined by Minister | \$30,000 | Determined by Minister |
| | Retention Licence (RL) | Retention Lease (NTC/RL) | Retention Licence (GRL) |
| Purpose | Provides security of title over currently non-commercial discoveries for a reasonable period of time. | | |
| Term | 5 years | 5 years | 5 years |
| Renewal Term | Subsequent 5 year periods if discovery remains sub-commercial | | The Minister must not renew a geothermal retention licence more than twice. |
| Maximum Blocks | 12 [5'block]s | Extent of petroleum pool/location [5'block]s | A proposed licence area may comprise all or part of the permit area. [1'block]s |
| Security | Determined by Minister | N/A | Determined by Minister |
| | Production Licence (L) | Production Licence (NTC/L) | Production Lease (GL) |
| Purpose | To explore, test for and produce hydrocarbons. | | Exclusive right to conduct activities in lease area related to the production of geothermal energy and the generation of power. |
| Term | 21 or 25 years | 21 years | Life of Resource |
| Renewal Term | Not exceeding 25 years | 21 years | N/A |

Energy Titles Summary

| | | | |
|---|--|---|---|
| Maximum Blocks | 12 | Extent of petroleum pool/location | A licence area may comprise all or part of the permit area. |
| Security | Determined by Minister | Determined by Minister | Determined by Minister |
| | Energy Pipelines Act | Energy Pipelines Act | Petroleum (Submerged Lands) Act Coastal waters - 3NM |
| | Pipeline Permit (PP) | Pipeline Licence (PL) | Pipeline Licence (NTC/PL) |
| Purpose | Permit to enter land for the purpose of determining the route of proposed pipeline, situation of proposed apparatus or works and the land. | Provide a form of tenure to construct and operate a pipeline for hydrocarbons | Provide a form of tenure to construct and operate a pipeline for hydrocarbons |
| Term | 1 year with possible extensions | s.19(1) - 21 years s.19(2) - Indefinite | Indefinite |
| Renewal Term | Extension by approval of Minister | s.19(1) - 21 years s.19(2) - Indefinite N/A [s.16] | N/A |
| Maximum Length | As determined by Minister | As determined by Minister | As determined by Minister |
| Security | N/A | \$50,000 [s17(2)(a)] | As per Regulation 6 |
| Petroleum (Prospecting & Mining) Act [Repealed] | | | |
| Production Lease (OL) | | | |
| Production Leases OL3, OL4 and OL5 are administered under the <i>Petroleum (Prospecting & Mining) Act</i> | | | |
| Purpose | To explore, test for and produce hydrocarbons. | Renewal Term | 21 years |