



Abstract: Mr. Sandy MacMullin, Department of Energy

Nova Scotia's Offshore Growth Strategy – Next Steps

In 2007, the Department of Energy first started to examine ways in which to encourage new exploration interest in offshore Nova Scotia. Since then, we have seen studies that examined the competitiveness of offshore Nova Scotia to other parts of the world, an assessment on how 'big oil' saw the region as an attractive place to invest, a gap analysis on how our offshore petroleum geology could be de-risked, the investment in and execution of a \$15 million offshore Nova Scotia Play Fairway Analysis (PFA), LNG development proposals, 3 new offshore Calls for Bids, over \$2 billion in new exploration commitments by Shell and by BP, new offshore geoscience investment in 2012 and 2013, and now a new Call for Bids NS14-1.

There has been quite a change in the public and private sectors' perception of offshore Nova Scotia over the past 7 years. While the change in perception is impressive, more work is required in order to build a sustainable offshore oil and gas industry. This presentation will address potential new opportunities that the Department of Energy currently sees pertaining to the renewed growth of our offshore and the main steps that Energy will be taking over the next 2-4 years to assist in this growth. While the main thrust of the presentation will be a focus on continuing geoscience efforts, time will also be spent on addressing other complementary initiatives that Energy sees as important to the growth of the offshore Nova Scotia oil and gas sector.