

## **PRESS RELEASE**

### **Is there Oil & Gas in the Nechako Basin, South-Central BC? Geoscience BC takes steps to answer the age-old question**

**Vancouver BC – November 21, 2006** - Geoscience BC in cooperation with Arcis Corporation announced today the signing of a definitive agreement whereby Geoscience BC has acquired the rights to seismic data from the Nechako Basin acquired by Canadian Hunter Exploration in the early 1980s. This seismic data covers a significant part of the southern portion of the Basin located west of Quesnel and Williams Lake.

Seismic surveys use sound waves to produce images of the rock formations below the earth's surface which provide critical data needed to identify potential oil and gas deposits.

"The data will provide the foundation for Geoscience BC and its partners, to design new seismic and other geoscience projects in central BC," said Lyn Anglin, President and CEO of Geoscience BC. "The data will assist in determining the petroleum potential of the Nechako Basin with the goal of attracting exploration industry investment into the area."

Geoscience BC and Arcis are entering into a subsequent agreement whereby Arcis will reprocess the data using modern techniques and assume responsibility for the marketing and management of the data. Reprocessing of the seismic data has started and preliminary information is now available. Delivery of final interpretations of the data will be available to all interested parties no later than March 31, 2007.

Execution of these agreements marks completion of a process that commenced in 2003 as part of the BC Ministry of Energy, Mines and Petroleum Resources initiative. The purchase of this data complements ongoing seismic monitoring, geophysical and geological studies of reservoir potential funded by Geoscience BC and the BC Ministry of Energy, Mines and Petroleum Resources.

The long term vision of this project is to determine the hydrocarbon and mineral potential of the Nechako Basin.

#### **About Geoscience BC**

Geoscience BC is a non-profit, non-governmental organization that works in partnership with industry, academia, government, First Nations and communities, to attract mineral and oil and gas investment to British Columbia. Its mandate includes the collection, interpretation, and delivery of geoscience data and expertise, to promote investment in resource exploration and development in British Columbia.

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