GEOPHYSICAL OPERATION AUTHORIZATION OPERATION IDENTIFIER NUMBER: 9229-E034-013E (EXPLOR 2006 SEISMIC)

TALISMAN ENERGY INC.

2006 SEISMIC SURVEY
INTERPRETATION REPORT
GREAT BEAR PLAINS AREA

DELINE DISTRICT
SAHTU SETTLEMENT AREA, NWT

GEOGRAPHICAL AREA: GREAT BEAR PLAINS,
LONG. 122.5 – 125.0 W
LAT. 64.67 – 65.67 N
(NAD 83 DATUM)
GREAT BEAR PLAINS, SAHTU SETTLEMENT AREA, NWT

DURATION: JANUARY 15 TO MARCH 15, 2006

CONTRACTOR: YAMORIA GEOPHYSICAL LTD.
C/O CGGVERITAS
2200 – 715 5 AVENUE SW
CALGARY, AB T2P 5A2
CANADA

INTEREST OWNERS: TALISMAN ENERGY INC. (OPERATOR)
DEVON CANADA CORP, PINE PETROLEUM

SUBMITTED BY TALISMAN ENERGY INC. & EXPLOR DATA LTD.

AUGUST, 2008

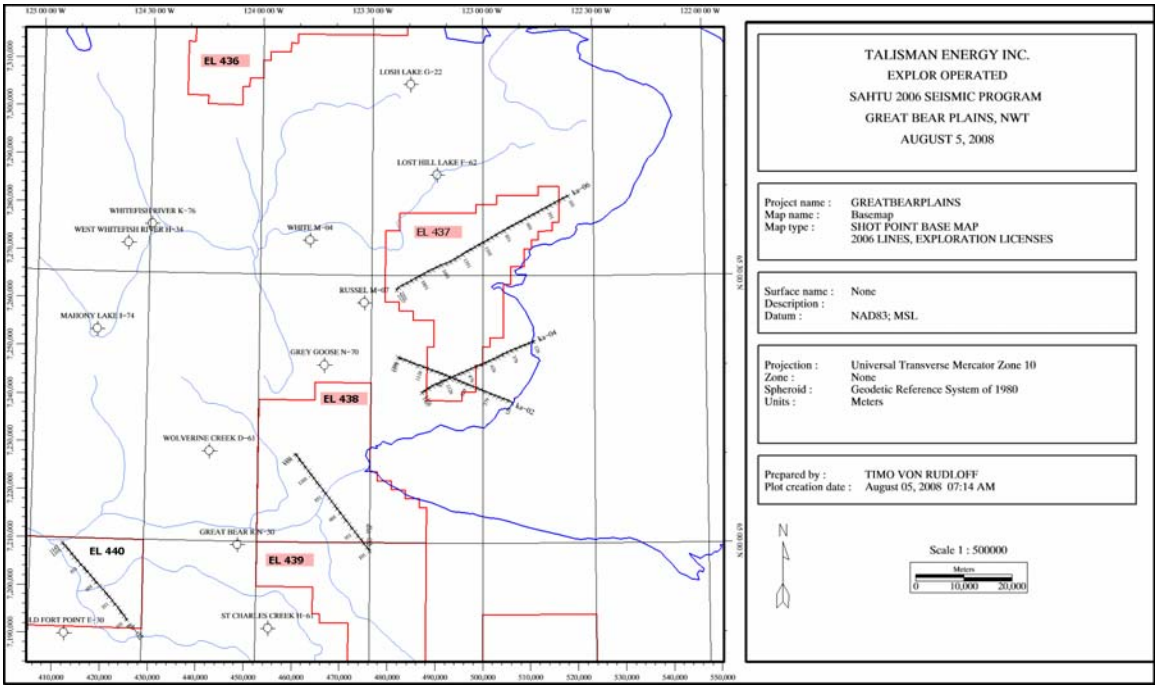
TABLE OF CONTENTS

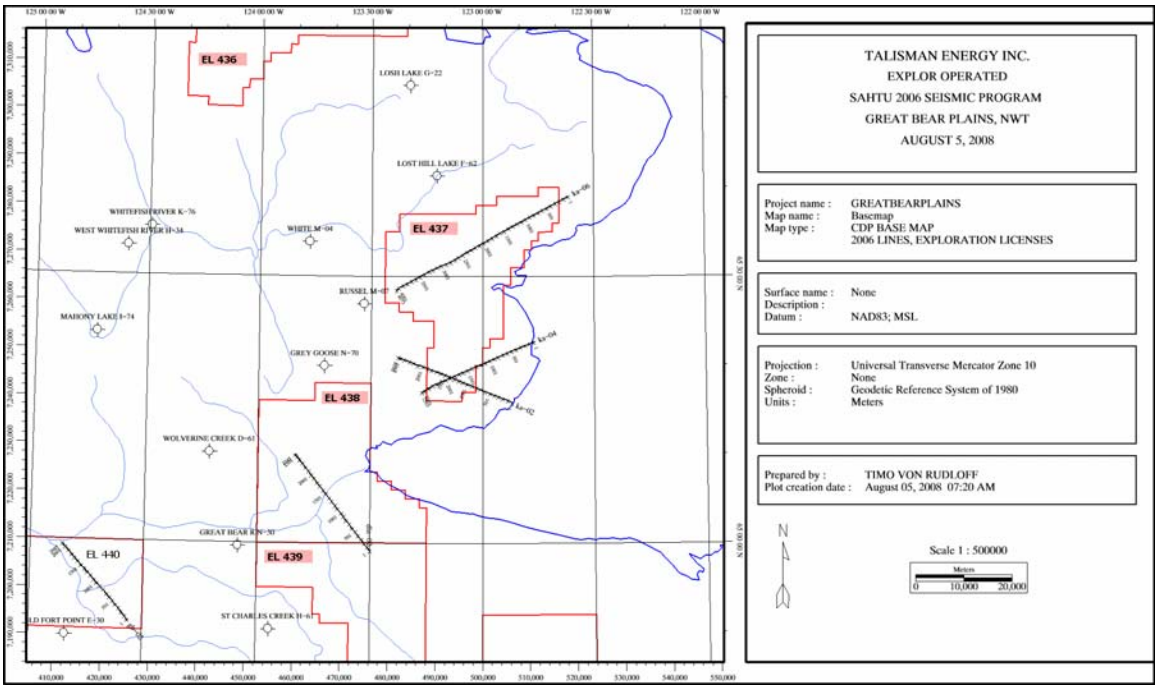
INTRODUCTION

EXPLOR recorded in the winter of 2006 five seismic lines for the Talisman Energy, Devon Canada, and Pine Petroleum partnership. This report discusses the interpretation of those seismic lines.

SHOT POINT MAPS

Below are the shot point and CDP maps of the 2006 program, showing Exploration Licenses 436, 437, 438, 439, and 440 (not belonging to the partnership, lower left corner)





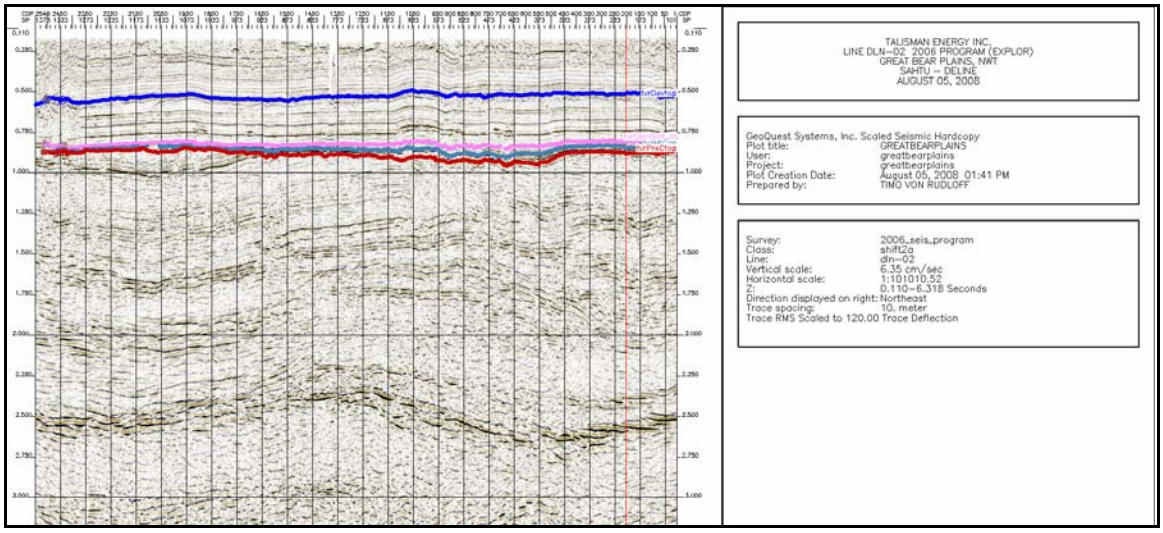
2006 Seismic Lines:

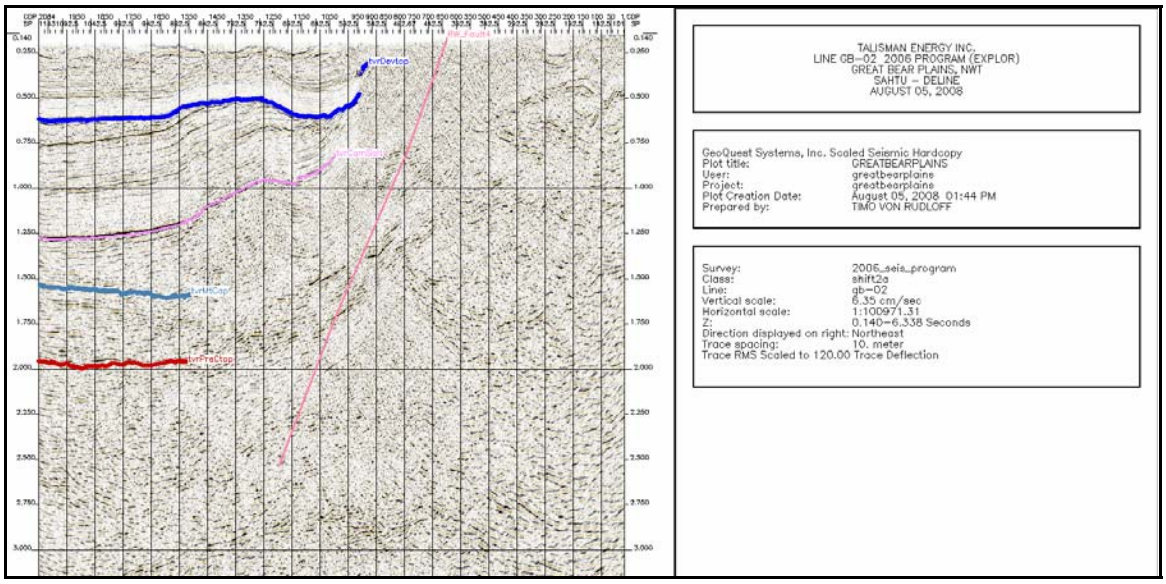
KA-02	25.37 Km	EL 437
KA-04	25.65 Km	EL 437
KA-06	40.76 Km	EL 437
DLN-02	25.19 Km	EL 438 (2.2 Km within EL 439)
GB-02	20.86 Km	EL 440 (not TLM)

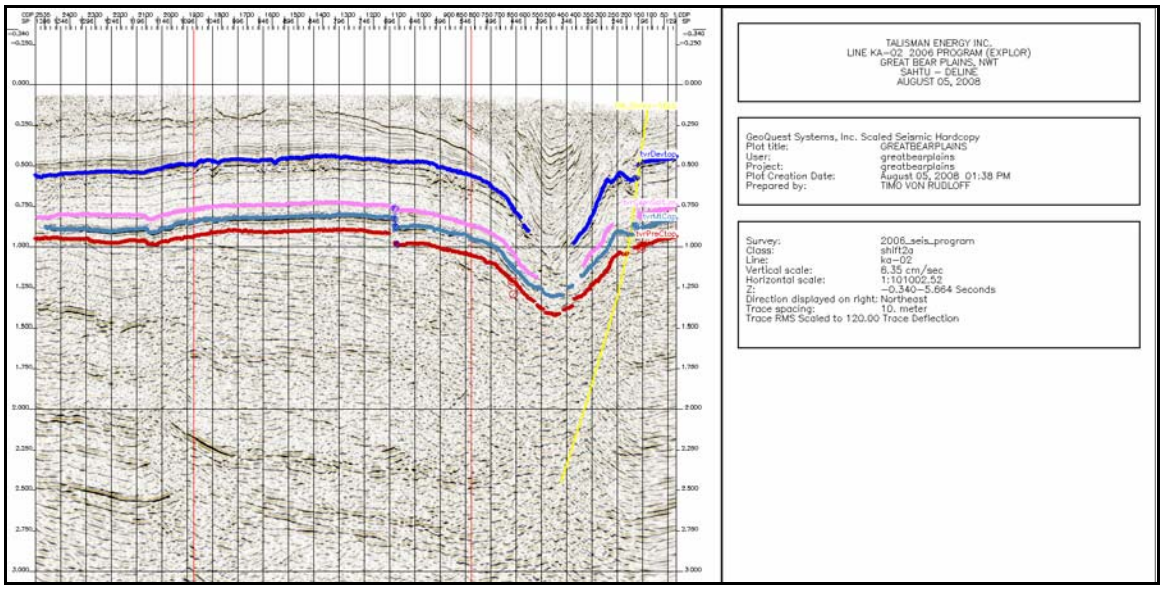
See enclosed disk for shot point and CDP maps.

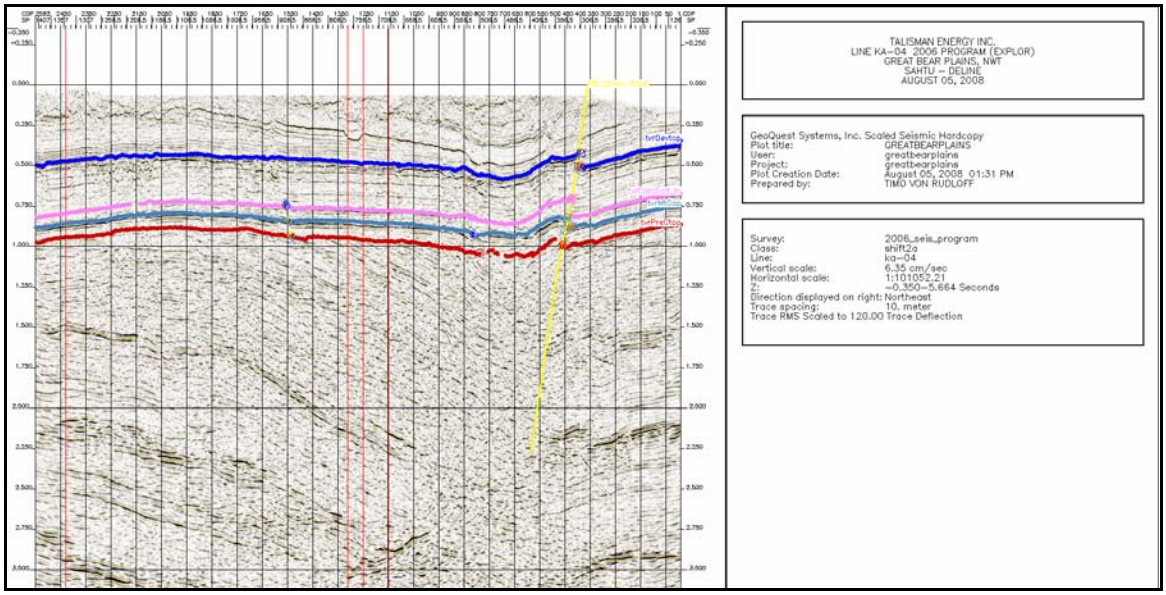
SEISMIC LINES

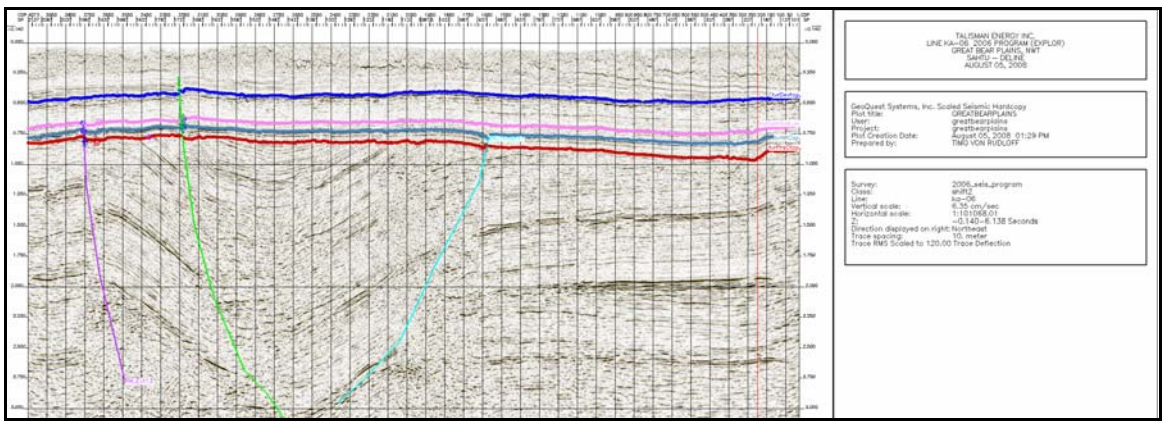
Below are edited images of the five lines. See also enclosed prints and disk.






TALISMAN ENERGY INC.
LINE KA-02 2006 PROGRAM (EXPLOR)
GREAT BEAR PLAINS, NWT
SAHTU – DELINE
AUGUST 05, 2008
GeoQuest Systems, Inc. Scaled Seismic Hardcopy
Plot title: GREATBEARPLAINS
User: greatbearplains
Project: greatbearplains
Plot Creation Date: August 05, 2008 01:38 PM
Prepared by: TIMO VON RUDLOFF
Survey: 2006_seis_program
Class: shift2a
Line: ka-02
Vertical scale: 6.35 cm/sec
Horizontal scale: 1:101002.52
Z: -0.340-5.664 Seconds
Direction displayed on right: Northeast
Trace spacing: 10. meter
Trace RMS Scaled to 120.00 Trace Deflection


TALISMAN ENERGY INC.
LINE KA-04 2006 PROGRAM (EXPLOR)
GREAT BEAR PLAINS, NWT
SAHTU – DELINE
AUGUST 05, 2008
GeoQuest Systems, Inc. Scaled Seismic Hardcopy
Plot title: GREATBEARPLAINS
User: greatbearplains
Project: greatbearplains
Plot Creation Date: August 05, 2008 01:31 PM
Prepared by: TIMO VON RUDLOFF
Survey: 2006_seis_program
Class: shift2a
Line: ka-04
Vertical scale: 6.35 cm/sec
Horizontal scale: 1:101052.21
Z: -0.350-5.664 Seconds
Direction displayed on right: Northeast
Trace spacing: 10. meter
Trace RMS Scaled to 120.00 Trace Deflection


TALISMAN ENERGY INC.
LINE KA-06 2006 PROGRAM (EXPLOR)
GREAT BEAR PLAINS, NWT
SAHTU – DELINE
AUGUST 05, 2008
GeoQuest Systems, Inc. Scaled Seismic Hardcopy
Plot title: GREATBEARPLAINS
User: greatbearplains
Project: greatbearplains
Plot Creation Date: August 05, 2008 01:29 PM
Prepared by: TIMO VON RUDLOFF
Survey: 2006_seis_program
Class: shift2
Line: ka-06
Vertical scale: 6.35 cm/sec
Horizontal scale: 1:101068.01
Z: -0.140-6.138 Seconds
Direction displayed on right: Northeast
Trace spacing: 10. meter
Trace RMS Scaled to 120.00 Trace Deflection

Line List:

2006:	DLN-02	+120 msec bulk shifted post stack migrated section
	GB-02	+140 msec bulk shifted post stack migrated section
	KA-02	-340 msec bulk shifted prestack migrated filt section
	KA-04	-340 msec bulk shifted prestack migrated filt section
	KA-06	-160 msec bulk shifted prestack migrated filt section

The lines were time bulk shifted to an approximate 300m ASL datum. Varying shift amounts were applied due to differing near surface (statics) corrections and processor product display parameters.

Four reflection horizons, representing the key geological horizons, are provided, chosen for their reflection strength and consistency:

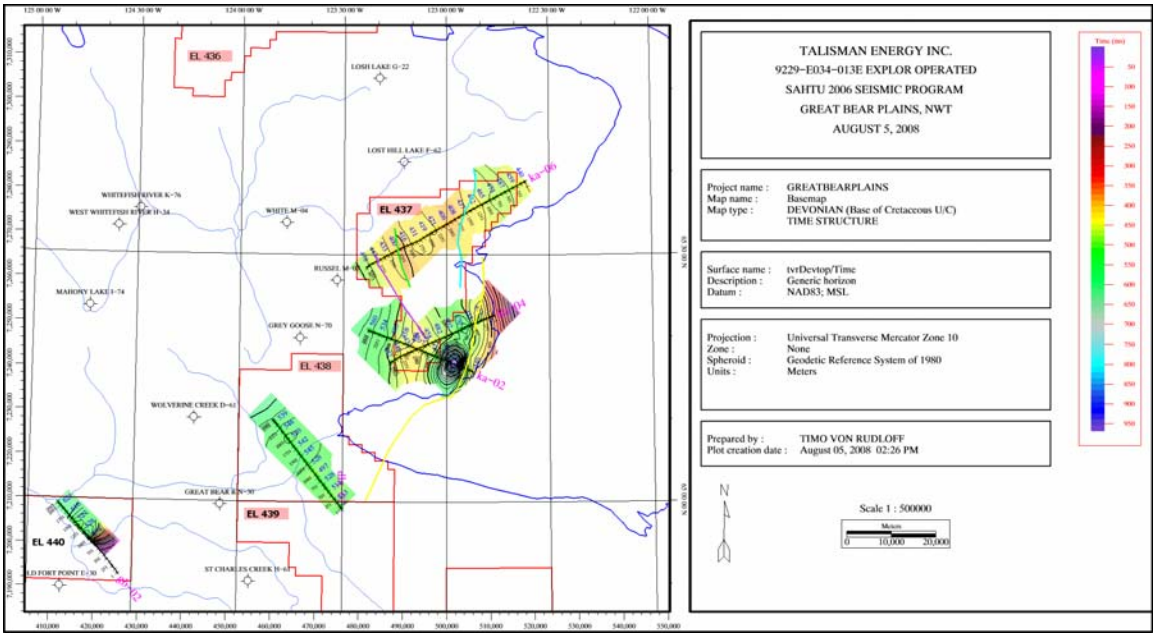
Base of Cretaceous Unconformity (top of Devonian)	blue
Cambrian Saline River Evaporite	pink
Cambrian Mount Cap Shale	blue/grey
Base of Cambrian Unconformity (top Proterozoic)	red

Accompanying the interpreted horizons of lines KA-02, 04, 06 are four faults, used to constrain the contouring of the time structure and isochron maps. As noted for the following maps, these faults are:

Thrust (light blue)
Extensional (purple)
Strike-slip (yellow)
Inverted (light green)

INTERPRETATIVE MAPS

Below is a sample time structure map, Base of Cretaceous Unconformity (top of Devonian/Silurian) Time Structure. A list of maps follows, with a detailed discussion in a later section. See also the enclosed disk.



Four time structure maps, and four isochron maps are provided, for the reflection events shown on the enclosed seismic lines:

Base of Cretaceous Unconformity (Devonian)
Cambrian Saline River Evaporite
Cambrian Mount Cap shale
Base of Cambrian Unconformity (top of Proterozoic)

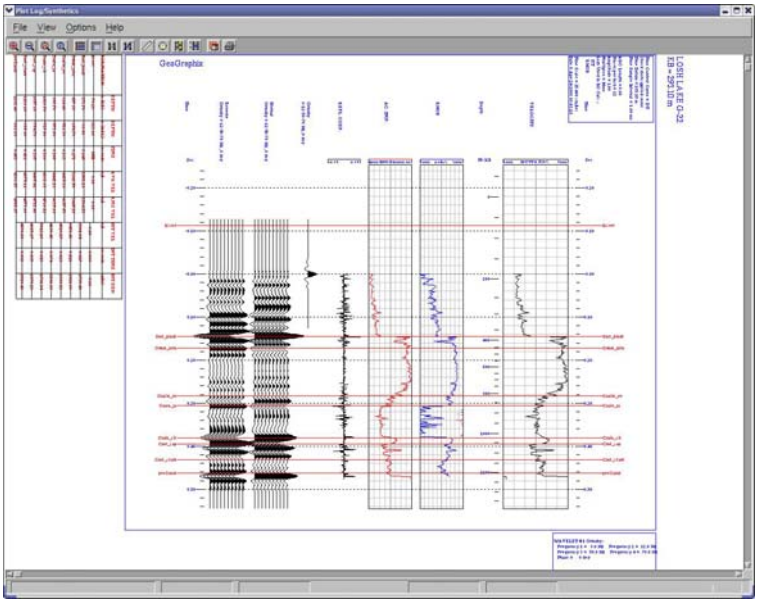
Base of Cretaceous to Saline River Isochron
Saline River to Mount Cap Isochron
Mount Cap to Base of Cambrian Isochron
Saline River to Base of Cambrian Isochron

All grids and contours of the mapped reflection horizons are constrained by four faults: Thrust (light blue)
Extensional (purple)
Strike-slip (yellow)
Inverted (light green)

SYNTHETIC SEISMOGRAMS

Synthetic seismograms were created for most of the wells in the Great Bear Plains area. See the enclosed disk for images of synthetics created using LOGM software:

Losh Lake G-22	Cambrian Penetrations
Lost Hill Lake F-62	
Wolverine Creek D-61	
Great Bear N-30	Devonian Penetrations
Grey Goose N-70	
White M-04	



Formation names vary by well, depending on the source of geological horizon picks. The primary horizons used are:

Base of Cretaceous Unconformity (Devonian/Silurian)
Cambrian - Saline River Evaporite
Cambrian – Mount Cap Shale (includes Mt. Clark Sand)
Base of Cambrian Unconformity (top Proterozoic)

In the immediate area, only Losh Lake G-22 and Wolverine Creek D-61 penetrate the Proterozoic. The former encountered both Mount Cap shale and Mount Clark sand section. The latter encountered only a thin section of Saline River on top of the Proterozoic. For interpretation of the seismic lines, the Losh Lake well is the primary control point.

INTERPRETATION DISCUSSION

The 2006 seismic program covers three separate areas. The main area of coverage is within EL 437with three lines: KA series. One line, DLN-02, lies within EL 438 and extends SE into EL 439. A single line, GB-02, lies within EL 440, a license not held by Talisman Energy and partners. The three areas are too far apart to effectively link the mapping contours and observed faults.

All the enclosed maps have the computer generated contours and grid values constrained by a set of four faults within EL 437, colour coded and shown both on the maps and seismic sections. The four picked horizons are based on geological formation tops picked primarily from the Losh Lake G-22 well. That well penetrated a full section of Cambrian rock, but the Devonian is absent at the Base of Cretaceous unconformity surface. The Lost Hill Lake F-62 and Wolverine Creek D-61 wells provide control for the westward thickening wedge of Devonian carbonate rock that overlies the Silurian/Ordovician carbonate section.

The seismic programs were directed at evaluating primarily the Cambrian section, specifically the Mount Cap and Mount Clark formations, overlying the major unconformity surface at the top of the Proterozoic. We have interpreted the nearly flat lying horizons as being disturbed by Laramide aged Strike-Slip (transpressional) faults that appear to have reactivated older Palaeozoic and Proterozoic faults. Generally, the faults are steep, and range from extensional to compressional.

Overlying the Base of Cretaceous unconformity, we note a very variable Cretaceous/Tertiary section. This variability is found both in the velocity and density of the rock, and impacts the underlying seismic reflection events. Considerable effort was applied to produce consistent near surface static corrections for the seismic data. A large depression is noted on the west ends of lines KA-02 & 04. We interpret this as a time effect produced by the low velocity of a shallow recent channel.

LIST OF ENCLOSED DISK CONTENTS

One CD containing:	Interpretation report, Shotpoint and CDP maps of the 2006 seismic program, Interpreted maps and seismic lines (normal polarity), Synthetic Seismograms	
Paper prints:	Synthetic Seismograms:	Great Bear River N-30 Grey Goose N-70 Losh Lake G-22 Lost Hill Lake F-62 White M-02 Wolverine D-61