

**For Immediate Release
October 17, 2013**

Canadian Securities Regulators Introduce Amendments to Oil and Gas Disclosure Requirements

Calgary – The Canadian Securities Administrators (CSA) today are requesting comment for proposed amendments to National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* and related forms, which are designed to improve and clarify the disclosure of oil and gas reporting issuers.

“Canada has developed and must maintain one of the most effective and efficient oil and gas disclosure regimes in the world,” said Bill Rice, Chair of the CSA and Chair and Chief Executive Officer of the Alberta Securities Commission. “These proposed amendments are an important shift in the disclosure requirements applicable to public oil and gas companies that will promote better disclosure of resources other than reserves and other numerical measures of oil and gas activities.”

The proposed amendments will also provide for increased flexibility for oil and gas reporting issuers that report in a variety of different jurisdictions worldwide, recover different oil and gas product types and operate under different regulatory regimes. The proposed amendments are intended to bring NI 51-101 into harmony with upcoming changes to the Canadian Oil and Gas Evaluation Handbook.

The public comment period for the proposed amendments will end on January 17, 2014.

The proposed amendments to NI 51-101 *Standards of Disclosure for Oil and Gas Activities* and related forms are available on CSA member websites.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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