



## Form 15: Summary Form

(Notification of an Agreement/Arrangement that is or may result in a Transfer)

### ***Petroleum Resources Act (PRA) (section 77)***

Where an interest holder of an interest or any share therein enters into an **agreement or arrangement** that is or may result in a transfer, assignment or other disposition of the interest or any share therein, the interest holder shall give notice of the agreement or arrangement to the Minister, together with a copy of the agreement or arrangement or, if the Minister approves, a summary of its terms and conditions or, on the request of the Minister, a copy of the agreement or arrangement.

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EFFECTIVE DATE OF AGREEMENT	- DAY, MONTH, YEAR
GRANTOR (OPTIONORS) FARMORS	- NAME AND ADDRESS
GRANTEES (OPTIONEES) FARMEEES	- NAME AND ADDRESS
AGREEMENT LANDS	- INTEREST NO., DETAILED LAND DESCRIPTION
TYPE OF AGREEMENT	- DESCRIBE NATURE OF TRANSACTION
CONSIDERATION	- STATE OBLIGATIONS UNDERTAKEN BY GRANTEE
COMMENCEMENT DATE	- DAY, MONTH, YEAR
INTEREST THAT MY BE ACQUIRED BY GRANTEES (OPTIONEES FARMEEES)	-DESCRIBE PERCENTAGE OF INTEREST PERCENTAGE OF SHARES IN THE INTEREST
FURTHER OPTIONS BY GRANTEE	- PERCENTAGE INVOLVED (describe) CONDITION OF OPTION (describe) RIGHT OF RE-ACQUISITION (describe) RESIDUAL RIGHT OF GRANTOR
FURTHER OPTIONS BY GRANTEE	- PERCENTAGE INVOLVED (describe) CONDITION OF OPTION (describe) RIGHT OF RE-ACQUISITION (describe) RESIDUAL RIGHT OF GRANTOR
OTHER BENEFITS:	

A copy of the Agreement in all its parts is available on request from:  
(insert name and address where Agreement can be obtained)

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Signature of Submitter

**PRA Section 94 (1)** Where the Minister has reason to believe that an interest owner or holder is failing or has failed to meet any requirement of or under this Act or the *Oil and Gas Operations Act* or any regulation made under either Act, the Minister may give notice to that interest owner or holder requiring compliance with the requirement within

90 days after the date of the notice or within such longer period as the Minister considers appropriate.

**PRA Section 94 (2)** Notwithstanding anything in this Act, where an interest owner or holder fails to comply with a notice under subsection (1) within the period specified in the notice and the Minister considers that the failure to comply warrants cancellation of the interest of the interest owner or holder or any share in the interest held by the holder with respect to a portion only of the petroleum lands subject to the interest, the Minister may, by order subject to section 95, cancel that interest or share, and where the interest or share is so cancelled, the petroleum lands to which that interest or share relate become Territorial reserve lands.

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