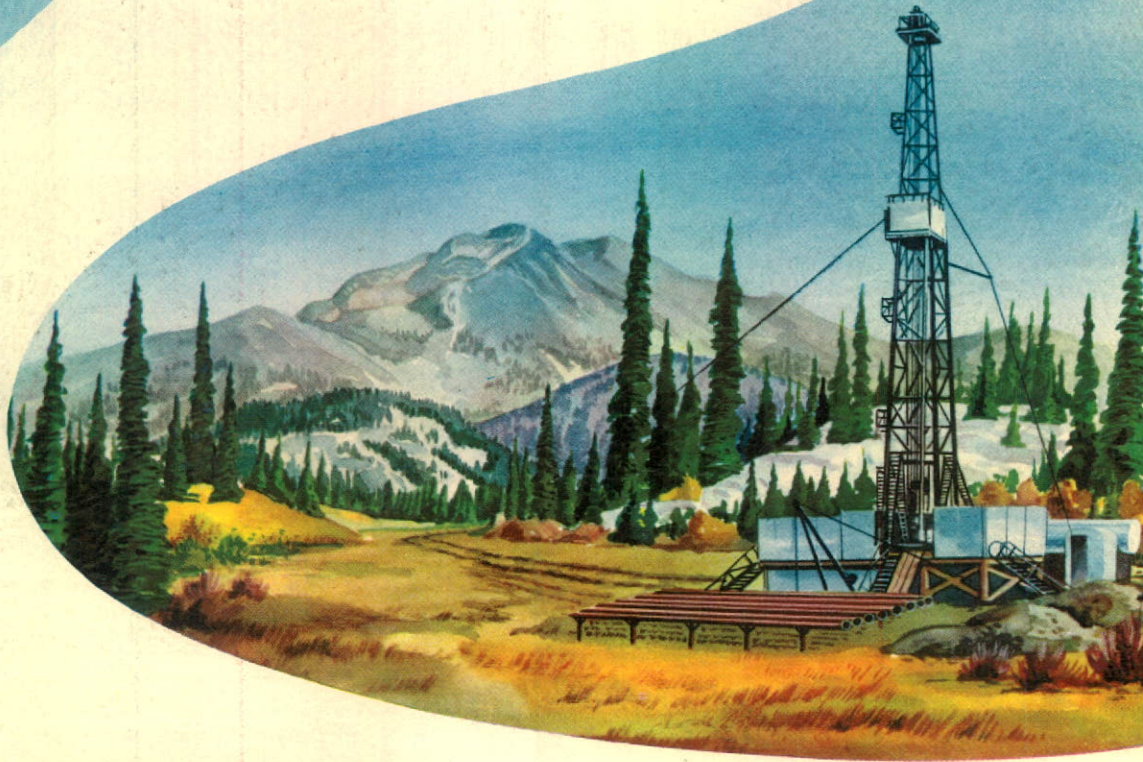


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# Annual Report

1957



**WEST CANADIAN OIL & GAS LIMITED**

**FORMERLY: TRANS EMPIRE OILS LTD.**

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# WEST CANADIAN OIL & GAS LIMITED

(FORMERLY TRANS EMPIRE OILS LTD.)

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## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Take notice that the Annual General Meeting of the Shareholders of West Canadian Oil & Gas Limited will be held at the Office of the Company, 505 - 8th Avenue West, in the City of Calgary, in Alberta, on the 28th day of April, 1958, at the hour of 2:30 o'clock in the afternoon for the purposes of:

- (a) Receiving and approving the report of the Directors, the Balance Sheet and Profit and Loss Account and the Auditors' Report, all as contained in the Annual Report of the Company for the year ended 31st December, 1957.
- (b) Approving and ratifying the acts and proceedings of the Directors and Officers of the Company, from January 1, 1957 to December 31, 1957.
- (c) Electing a Board of twenty Directors for the ensuing year.
- (d) Appointing auditors for the ensuing year.
- (e) Transacting such other business as may properly come before the meeting.

The Transfer Books will not be closed.

The Board of Directors has fixed Wednesday, the 2nd day of April, 1958 as the record date for the determination of shareholders entitled to notice of and to vote at said Annual Meeting of Shareholders or any adjournments thereof, and only Shareholders of record at the close of business on the date so fixed shall be entitled to notice of and to vote at such meeting or adjournments thereof.

A copy of the Company's Annual Report above mentioned is enclosed herewith.

Dated at Calgary, this 24th day of March, 1958.

By Order of the Board,

S. C. SHORT,

Secretary.





# Company Information, Directors and Officers

## WEST CANADIAN OIL & GAS LIMITED

FORMERLY

### TRANS EMPIRE OILS LTD.

(Incorporated under the Laws of Canada on October 30, 1950)

CAPITAL :	Authorized	- -	15,000,000 Shares of a Par Value of \$1.25 each.	
	Issued	- -	6,959,230 Shares of a Par Value of \$1.25 each.	
	Listings	- -	Calgary, Vancouver, Toronto, Canadian, American and Pacific Coast Stock Exchanges.	
FUNDED DEBT :	Authorized	- -	\$5,000,000.	
	Outstanding	- -	\$719,000 Convertible Sinking Fund Secured. Notes 5% Series "A".	
			\$669,000 Convertible Sinking Fund Secured. Notes 5½% Series "B".	
DIRECTORS :	Gordon H. Allen, Q.C.,	Calgary, Alberta	Etienne Bernard, Lille, France	
	Albert de Boissieu,	Paris, France	Henry Bouvier, Paris, France	
	John D. Boyd,	Calgary, Alberta	J. A. Brusset, Calgary, Alberta	
	Paul Cavois,	Croix, France	Clifton C. Cross, Calgary, Alberta	
	Marc Dhavernas,	Montreal, Quebec	Louis E. Gaillochet, Paris, France	
	Wilfred Gagnon,	Montreal, Quebec	Jacques Georges-Picot, Paris, France	
	F. Lawson Glasgow,	Montreal, Quebec	Abel Jobin, Basle, Switzerland	
	G. LeBel,	Paris, France	Frederick Mannix, Calgary, Alberta	
	A. C. Nussbaumer,	Basle, Switzerland	Marc Spitzer, Montreal, Quebec	
	Marshal W. Taylor II.,	Calgary, Alberta	Jean Terray, Paris, France	
	OFFICERS :	G. LeBel	- - - - -	Chairman of the Board
		J. A. Brusset	- - - - -	President
		M. W. Taylor II.	- - - - -	Executive Vice-President
J. D. Boyd		- - - - -	Vice-President	
S. C. Short		- - - - -	Secretary-Treasurer	
S. W. Jones		- - - - -	Assistant Secretary-Treasurer	
E. de Lauriston		- - - - -	Assistant Secretary	
REGISTRARS :	Prudential Trust Company Limited	- -	Calgary, Alberta, Canada	
	Registrar and Transfer Company	- -	Jersey City, New Jersey, U.S.A.	
TRANSFER AGENTS :	Prudential Trust Company Limited	- -	Calgary, Alberta, Canada	
	Prudential Trust Company Limited	- -	Vancouver, British Columbia, Canada	
	Prudential Trust Company Limited	- -	Toronto, Ontario, Canada	
	Prudential Trust Company Limited	- -	Montreal, Quebec, Canada	
	Registrar and Transfer Company	- -	Jersey City, New Jersey, U.S.A.	
AUDITORS :	Morton and Hills	- - - - -	Calgary, Alberta, Canada	
SOLICITORS :	Allen, MacKimmie, Matthews, Wood, Phillips & Smith	- - - - -	Calgary, Alberta, Canada	
	Chambers, Might, Saucier, Milvain, Peacock, Jones and Black	- - - - -	Calgary, Alberta, Canada	
	Cahill, Gordon, Reindel & Ohl	- - - - -	New York, N.Y., U.S.A.	
BANKERS :	The Royal Bank of Canada	- - - - -	Calgary, Alberta, Canada	





# Directors' Report to the Shareholders

The Directors of West Canadian Oil & Gas Limited submit herewith the Consolidated Annual Report and Financial Statements on the operation of your Company for the year ended December 31st, 1957.

The year 1957 saw the completion of the purchase of the assets of West Canadian Petroleums Ltd. by this Company—the merger was made effective March 29th, 1957.

Regrouping of the field personnel was gradually proceeded with so as to obtain the better efficiency made possible by the larger number of wells.

These advantages of the amalgamation of the two companies resulted in substantial savings in 1957, although they began to take full effect only after August 1st. In 1958, they will apply over all twelve months of the year and should even more appreciably reduce our operating costs.

A by-law was enacted by your Directors on July 11th, 1957 and sanctioned and approved by a Special General Meeting of Shareholders on August 15th to change the name of Trans Empire Oils Ltd. to "West Canadian Oil & Gas Limited". Supplementary Letters Patent were granted by the Secretary of State changing the name of the Company as of and from March 10th, 1958. The change of name has been recognized by the various stock exchanges on which your stock is listed. The ticker symbol is "WEO".

Immediately after the merger, negotiations were entered into with the financial firms of James Richardson and Sons of Winnipeg, and Royal Securities Corporation Limited of Montreal. On September 26th, 1957, these two firms were appointed joint fiscal agents of this Company.

While few oil companies have as yet published their reports for 1957, it seems probable that West Canadian Oil & Gas Limited will rate in 1957 as the twentieth largest oil company in Canada, and about the eighth largest "Independent" company.

The increased resources have permitted your company to improve its activities considerably. We participated in 1957 in the drilling of 49 wells (21.27 net wells), an increase of 33 wells over 1956. Estimates by the consulting firm of J. C. Sproule and Associates indicate that we discovered and developed, in 1957, 3,158,000 barrels of crude oil.

The reserves so developed in 1957 were approximately three times as large as the total production in the same year and our Engineering Staff estimates the remaining reserves of the Company at approximately 14,000,000 barrels of oil and 25 billion cubic feet of gas.

Our wholly-owned subsidiary, Ross Oils of Alberta Ltd., is being wound up as of January 1st, 1958, as the cost of its depletable assets had become fully amortized and the remaining assets will be absorbed by West Canadian Oil & Gas Limited. We expect that our other wholly-owned subsidiary, Assiniboine Oils Limited, will reach the same favorable status in the latter part of 1958, and it will be possible to wind it up in its turn, thus making for a simpler accounting procedure.

The Company's total production of crude oil in 1957 was 1,073,236 barrels, including the production of West Canadian Petroleums for January 1st to March 29th, 1957. The corresponding net figure after royalties was 916,561 barrels. On the same basis the net sales of oil totalled 898,285 barrels representing a total income of \$2,240,656.40 (including the sales of gas) as against \$1,793,652.26 for both companies in 1956.

Our funded debt has been reduced in 1957 by \$149,000 and our Bank Loans were reduced from \$448,000 to \$425,000. Liquid assets at December 31st, 1957, were \$461,000. Net assets now amount to nearly ten times the principal amount of the debt outstanding. Our income before depreciation and depletion charges was, in 1957, \$1,517,004, equal to fifteen times the interest requirements of the Funded Debt and Bank Loans.

It is public knowledge that the oil industry of Western Canada is in a temporarily depressed condition, due mostly to an excessive American supply of crude oil. Thanks however, to this Company's timely developments in Manitoba and Saskatchewan, it is hoped that your gross revenue will not be materially reduced in 1958.

The present somewhat clouded picture with respect to the oil and gas industry will in our opinion be considerably brightened if, as we confidently expect, a liberal and favorable gas export policy is adopted by the various governmental authorities in Canada. Such a policy will be of great significance to the Company, which, like many others in the industry, has substantial reserves of gas from which at the moment no income is obtainable.

It will be our policy in 1958, subject to changes in the general World oil situation, and to Canada's marketing conditions, to conserve and if possible increase our financial resources, consistent with our large exploration program in British Columbia and with the continuing development of our properties in Saskatchewan and Manitoba.

Our technical and financial positions are sound, and any improvement in the marketing conditions of crude oil would give us an excellent year in 1958.

The Directors wish to express thanks to the shareholders for their support during the year, and appreciation to all employees for their efficient co-operation.

On Behalf of the Board

J. A. BRUSSET,  
President.

March 24th, 1958.



# Development, Production and Exploration

## ● GENERAL

The merger with West Canadian Petroleum Ltd. did not actually take place until March 29, 1957. The two companies conducted business, therefore, as separate entities during the first three months of the year. In order to show a complete picture of the exploration and production activities of the merged companies during 1957 and to make year to year comparison possible, commencing with the Annual Report next year, we have prepared this section of the report as though the merger in fact took place on December 31, 1956. The Financial Statements can, of course be prepared only for the period during which the companies were merged (nine months). The result is that West Canadian Petroleum Ltd.'s earnings for the initial three-month period are not apparent in the Company's Profit and Loss accounts but have been absorbed in the Capital accounts of the company. Certain production figures cannot therefore be directly compared to earnings in this report, as was possible in past years.

## ● DRILLING

During 1957, the Company and its associates drilled or participated in the following wells:

<i>Well Name</i>	<i>Location</i>	<i>WCO &amp; G Interest (inclusive of Gross Royalty Payable)</i>	<i>Results</i>
<b>ALBERTA</b>			
1. Imperial Big Lake 12-25N .....	St. Albert, Alberta .....	3.135%	D2 Oil
2. Triad Union Quaich 10-21 .....	Lundbreck, Alberta .....	4.7%	Abandoned
3. Decalta Dome Rimbey 11-12 .....	Rimbey, Alberta .....	16.7%	D3 Oil and Gas
4. Annesley W.C. et al Bindloss 10-32 .....	Bindloss, Alberta .....	2.5%	Abandoned
5. West Canadian Canadian Pipe Joffre 2-11 .....	Red Deer, Alberta .....	25%	Viking Oil Well
6. West Canadian Canadian Pipe Joffre 3-11 .....	Red Deer, Alberta .....	25%	Viking Oil Well
7. West Canadian Canadian Pipe Joffre 1-11 .....	Red Deer, Alberta .....	25%	Viking Oil Well
8. Triad Colorado Big Hill Creek 10-28 .....	Airdrie, Alberta .....	25%	Abandoned
9. Colorado T.E.O. Mobil Wanham 11-14 .....	Grand Prairie, Alberta ..	25%	Abandoned
10. Colorado T.E.O. Mobil Wanham 1-4 .....	Grand Prairie, Alberta ..	25%	Abandoned
11. Merrill Dominion Minerals S. Whitecourt 11-29 .....	Whitecourt, Alberta .....	12.5%	Abandoned
12. Decalta et al Whitelaw 10-27 .....	Whitelaw, Alberta .....	7.5%	Abandoned
13. Imperial Pan. Am. T.E.O. Big Lake 11-25L .....	St. Albert, Alberta .....	35.725%	D3 Oil Well
14. T.E.O. Triad Leduc Calmar Dunvegan 6-15 .....	Peace River, Alberta .....	25%	Abandoned
15. Provo Naco Hughenden 13-24 .....	Hughenden, Alberta .....	50% (Carried)	Abandoned
16. Trans Empire Scurry Joffre 4-12 .....	Red Deer, Alberta .....	37.5%	Viking Oil Well
17. Trans Empire Scurry Joffre 5-12 .....	Red Deer, Alberta .....	37.5%	Viking Oil Well
18. Bakke et al Innisfail 14-31 .....	Innisfail, Alberta .....	10%	Abandoned
19. Cal. Standard et al Brooks 11-10 .....	Brooks, Alberta .....	6%	Abandoned
20. Imperial Pan American T.E.O. Big Lake 13-25L .....	St. Albert, Alberta .....	25.0303%	Drilling— Assured D2 and D3 Oil
21. Pan American et al Unit 7 St. Albert 10A-36 .....	St. Albert, Alberta .....	7.25208%	D3 Oil
22. B.A. C.P.R. Dixon Ardley 1-31 .....	Delburne, Alberta .....	—	Drilling— Dry Hole Contribution Only
23. Decalta Dome Rimbey 9-12 .....	Rimbey, Alberta .....	16.7%	D3 Oil Well



## SASKATCHEWAN

1.	Trans Empire Ralph 10-21	Weyburn, Saskatchewan	100%	Charles Oil Well
2.	Trans Empire Ralph 8-21	Weyburn, Saskatchewan	100%	Charles Oil Well
3.	Trans Empire Ralph 2-21	Weyburn, Saskatchewan	100%	Non-Commercial Oil—to be converted to S.W.D.
4.	Trans Empire Devon Palmer Roughbark 8-1	Weyburn, Saskatchewan	50%	Charles Oil Well
5.	Trans Empire Devon Palmer Roughbark 16-1	Weyburn, Saskatchewan	50%	Charles Oil Well
6.	Devon Palmer T.E.O. Roughbark 16-6	Weyburn, Saskatchewan	25%	Charles Oil Well
7.	Devon Palmer T.E.O. Roughbark 14-6	Weyburn, Saskatchewan	25%	Charles Oil Well
8.	Devon Palmer T.E.O. Roughbark 12-6	Weyburn, Saskatchewan	25%	Charles Oil Well
9.	Devon Palmer T.E.O. Roughbark 10-6	Weyburn, Saskatchewan	25%	Charles Oil Well
10.	Trans Empire Baysel Shell Halbrite 12-30	Halbrite, Saskatchewan	25%	Charles Oil Well
11.	Trans Empire Baysel H.B. Halbrite 6-26	Halbrite, Saskatchewan	25%	Abandoned
12.	Devon Palmer T.E.O. Roughbark 6-6	Weyburn, Saskatchewan	25%	Indicated
13.	Devon Palmer T.E.O. Roughbark 4-6	Weyburn, Saskatchewan	25%	Charles Oil Well
				Indicated
				Charles Oil Well

## MANITOBA

1.	West Canadian Hargrave 1-32	Viriden, Manitoba	100%	Abandoned
2.	West Canadian Mill City Scallion 9-17	Viriden, Manitoba	75%	Mississippian Oil Well
3.	West Canadian Mill City Scallion 7-17	Viriden, Manitoba	75%	Mississippian Oil Well
4.	West Canadian Mill City Scallion 8-17	Viriden, Manitoba	75%	Mississippian Oil Well
5.	West Canadian Scallion 16-18	Viriden, Manitoba	95%	Mississippian Oil Well
6.	West Canadian Scallion 9-18	Viriden, Manitoba	95%	Mississippian Oil Well
7.	Trans Empire Signal East Viriden 3-33	Viriden, Manitoba	66-2/3%	Abandoned
8.	Trans Empire Scallion 15-18	Viriden, Manitoba	95%	Mississippian Oil Well
9.	Trans Empire Scallion 10-18	Viriden, Manitoba	75%	Mississippian Oil Well
10.	Trans Empire Mill City Scallion 10-17	Viriden, Manitoba	75%	Mississippian Oil Well
11.	Trans Empire Mill City Scallion S.W.D. No. 1	Viriden, Manitoba	75%	Drilled as a salt water disposal well—1,500 feet
12.	Trans Empire West Scallion 1-25	Viriden, Manitoba	100%	Abandoned
13.	Trans Empire Mill City Scallion 2-17	Viriden, Manitoba	75%	Mississippian Oil Well

Total development and exploration expenditures in connection with the above wells have been estimated at \$1,052,030.

## ● LIFTING COSTS

For the year 1957, the cost of lifting all oil produced by the Company and by others for our account amounted to 42 cents per barrel. Royalties paid on the same oil were at the rate of 36 cents per barrel.

# Development, Production and Exploration — (Continued)

## ● 1957 PRODUCTION AS COMPARED WITH 1956

	1957		1956	
	<i>Production in barrels</i>	<i>Company's Share after Royalty Deduction</i>	<i>Production in barrels Combined Companies</i>	<i>Combined Companies' Share after Royalty</i>
Leduc, Alberta .....	375,981	326,381	406,724	351,043
Stettler, Alberta .....	131,076	112,278	153,988	132,120
Campbell, Alberta .....	36,288	32,575	43,775	39,445
Cessford, Alberta .....	31,785	28,840	50,211	44,537
Buffalo Coulee, Saskatchewan .....	11,789	11,040	35,664	33,881
St. Albert, Alberta .....	7,762	6,797	9,433	8,254
Weyburn, Saskatchewan .....	116,995	94,419	19,632	15,527
Redwater, Alberta .....	2,872	2,613	3,417	3,069
Battle, Alberta .....	7,529	7,058	13,844	12,556
Erskine, Alberta .....	25,012	22,405	26,566	23,759
Harmattan, Alberta .....	6,604	5,861	5,851	4,901
Homeglen-Rimbey .....	7,860	6,903	4,924	4,201
Joarcam, Alberta .....	25,742	23,169	29,197	26,156
Joffre, Alberta .....	40,767	35,184	12,131	10,861
Pembina, Alberta .....	48,503	43,061	76,321	65,930
Hastings, Saskatchewan .....	10,917	9,526	5,428	4,804
Scallion, Manitoba .....	113,131	92,205	1,097	894
Big Lake, Alberta .....	65,407	50,013	—	—
Halbrite, Saskatchewan .....	2,475	2,175	—	—
South Roughbark, Saskatchewan .....	4,741	4,058	—	—
	<u>1,073,236</u>	<u>916,561</u>	<u>898,203</u>	<u>781,938</u>

## ● ALBERTA

### GENERAL

The Company continues to acquire acreage in what it considers interesting areas of the province. Due however to a change in the policy of the Canadian Pacific Railway Company, we were forced to drop certain sizable acreage blocks in south-central Alberta, with the result that our net acreage position in Alberta dropped to 157,302 acres from 213,624 acres. We do not anticipate however that the Company will be seriously hurt by this development and we feel sure that our net acreage position will be regained in the near future.

### ST. ALBERT - BIG LAKE

The above small but prolific oil fields have added considerably during the year to the Company's reserves of oil.

In the St. Albert field we now have interests in five Leduc (D3) oil wells with pay sections varying from 22 feet to 120 feet, and net reserves to the Company of 180,902 barrels.

In the Big Lake field we have interests of from 3.135% to 35.725% in three Leduc (D3) oil wells, one Nisku (D2) oil well, one D3 oil well now drilling and three possible D2 oil wells not yet drilled. The D3 wells have pay sections varying from 176 feet to 224 feet and the D2 well has 80 feet. Our share of the reserves of oil under drilled wells only is estimated at 2,202,389 barrels.

### JOFFRE

In 1957 the Viking pool of the Joffre oil field was unitized on a segment basis. The Company now holds a net interest of 5.8455% in 43 oil wells located in Segment "A" of the unitized pool and a 1.9571% interest in 51 wells in Segment "D". Although it is unlikely that any immediate gain in production will



accrue to the Company by this step, the injection of water will result in a substantial increase in recoverable oil from the wells in the unit, with a consequent increase in reserves to the Company.

The year 1957 saw the development of a substantial Nisku (D2) reservoir in the Joffre area. We hold a 50% interest in the N $\frac{1}{2}$  of Sec. 4, Twp. 39, Rge. 26, W4th. This property is now offset by production and it appears likely that there will be sites for two D2 oil wells on the property, where, by Conservation Board Regulation, the spacing unit is 160 acres per well.

#### STETTLER

The Stettler D2 pool was also unitized during 1957 with the result that the Company now holds a 8.008% interest in 76 wells. This field, like Joffre, is undergoing a system of water injection which should result in a substantial increase in oil reserves over the life of the field.

The Company also holds a 66 - 2/3% interest in one D3 oil well in this field which it continues to operate.

#### WHITELAW

The Company holds a 7 $\frac{1}{2}$ % interest in 82,000 acres and a 15% interest in 11,680 acres in the Whitelaw area of Alberta. Although one non-commercial well was drilled on Lsd. 10, Sec. 27, Twp. 82, Rge. 3, W6th, indications from the well and the fact that the eastern edge of the large block is offset by substantial gas producers, gives our geological department reason to believe that production of either oil or gas will be obtained in the future from these lands.

#### INNISFAIL

One of the more interesting discoveries of 1957 was made in this area by Canadian Oil Companies Limited. The Company held 320 acres directly north of the discovery well, which land it continues to hold. In addition, during the interim we have acquired 314 net acres through purchases at Crown Sales in association with others. None of these lands have yet been proven for production, however, drilling continues in the area and Leduc (D3) production is now within two and one-half miles of our property.

#### PEMBINA

One of the major concerns in the Pembina field has been the disposal of the very large volume of natural gas produced with the oil. In 1957 the various operators were able to arrange with H. W. Bass & Sons, Inc., Goliad Ltd. and Alberta and Southern Gas Co. Ltd. for the gathering, processing and sale of the natural gas and its liquid components on terms which were considered favorable to the operators at a minimum of capital cost. The Company and its associates, Dome Exploration (Western) Limited and the French Petroleum Company of Canada Ltd. together with the majority of the operators in the field entered into the various agreements and undertakings required by the processors and marketers, in order to protect the very large capital investment undertaken by them. The gathering lines, processing plants and transmission lines are now under construction with the hope that the entire project will be in operation by late 1958.

In late 1956, several of the major operators in the Pembina field introduced various repressuring methods, in an effort to increase oil production and ultimate recoverable oil. The most successful of these methods appeared to be one or the other of the water injection schemes. In December, 1957, Dome Exploration (Western) Limited, as operator, commenced such a project on one of our joint parcels. Although it is too early to forecast the results, we have every confidence that the plan will be successful.

#### ATHABASCA OIL SANDS

The Company holds, in association with a substantial group of companies, 54,821 gross acres in the oil sands area of Alberta. During 1957, interest in these sands has continued to increase until by year end almost every major company and many of the stronger independents have acquired holdings in the area. We and our associates have completed a series of diamond core holes over our lands and with this information have been able to arrive at a proven reserve figure of which the Company's share is 39,758,000 barrels of oil in place. In addition, preliminary work would indicate that the Company has additional probable reserves of 66,438,000 barrels.



## Development, Production and Exploration — (Continued)

In order to facilitate the exploration and development of the properties held, the group has decided to incorporate a private company for the sole purpose of handling their operations in the area. An Alberta charter had been applied for and Articles of Incorporation drawn as of year end. It is anticipated that the new company, Northwest Oil Sands Mining & Refining Co. Ltd. will be in operation shortly.

Constant studies are being made by various interested parties as to the best method of recovering the oil from the sand. Some of these studies have to do with in-situ methods; e.g. heating the oil bearing sand in place so as to cause the oil to flow from bore holes or wells or the use of cheap solvents to accomplish the same purpose. At the moment, it is our group's feeling that the project is primarily a mining one and that the oil can be extracted from the sand economically. Large scale production cannot commence however until a firm market of at least 25,000 barrels per day is obtained. In this connection, not only our group but others in the area are concentrating their attention on various market outlets, to the point where one operator has applied for and received permission to build a pipe line from Fort McMurray to Edmonton, where a tie-in with the continental pipe lines can be made.

It is our opinion that the Company is very well situated in this area and that our interests are well protected in the event that a market for this oil develops. Our reserves are very substantial and although further large sums of money would have to be expended in order to maintain our position, in such an event, no problem is anticipated in obtaining such financing should it be required.

### ● SASKATCHEWAN

#### GENERAL

The Company has increased its land holdings in Saskatchewan particularly in the southeast section of the province. Land holdings are now 83,097 gross acres for a net of 41,326 acres. Because of the closer proximity to markets for light and medium crude oil and the excellent discovery rate in the area, we plan on following a policy of careful land acquisition. The fact that the average well is not as capable as that in Alberta is offset by the fact that a greater percentage of a well's potential is usually produced than is the case in what is at the moment more heavily prorated Alberta.

#### BUFFALO COULEE

Nowhere has the recession in market demand for crude oil been more seriously felt than in the heavy oil fields of Saskatchewan. In late 1957, there was no longer any market available for the Company's production at Buffalo Coulee, with the result that we were forced to shut in the 14 wells owned by the Company. Unfortunately we can see no immediate relief for this situation and as the pool is too small to warrant expenditures which might make the crude marketable, it may be some time before these wells again produce oil.

#### WEYBURN

The Company completed drilling up Sec. 21, Twp. 6, Rge. 13, W2nd and now has seven producing oil wells on the 640 acres. One well, located on legal subdivision 2 failed to produce in commercial quantities but as the area is in need of a salt water disposal well, it can be used for that purpose.

The seven wells have produced 94,419 net barrels of oil during 1957 and have contributed substantially to the Company's income during the year. We have every reason to believe that this rate of production will be maintained and possibly increased during 1958.

#### SOUTH ROUGHBARK

In this area of the Weyburn field, the Company held a 50% interest in 320 acres, the E½ of Sec. 1, Twp. 6, Rge. 14, W2nd, the remaining interest being held by Devon Palmer Oils Ltd. At a Saskatchewan Government land sale held in October, the two companies, Devon Palmer 75%, Trans Empire 25%, purchased at a total cost of \$1,205,262, the W½ and NE¼ of Sec. 6, Twp. 6, Rge. 13, W2nd and the NE of Sec. 36, Twp. 5, Rge. 14, W2nd. These properties offset the E½ of Sec. 1 to the east and south and with the exception of the NE of 36, could be considered fully proven at the time of the sale.



By year end, two wells on the E½ of Sec. 1 had been placed on production as had four wells on Sec. 6. Two remaining wells on Sec. 6 had been drilled but were not yet on production although indications pointed to successful producers in each case.

#### HALBRITE

Late in 1956 the Company pooled certain lands in this area with Bailey Selburn Oil & Gas Ltd. The two companies also obtained a farmout from Canadian Superior Oil of California which increased their joint holdings to 640 gross acres or 480 net acres. The well drilled under the farmout agreement, Trans Empire Baysel Canadian Superior No. 4 - 25, in Lsd. 4 of Sec. 25, Twp. 5, Rge. 12, W2nd was a discovery well, although some trouble was experienced early in 1957 in placing it on production. In mid 1957 the two companies approached Shell Oil Company of Canada Limited and obtained, on similar terms to the farmout from Canadian Superior, the E½ of Sec. 30, Twp. 5, Rge. 11, W2nd. The commitment well, Trans Empire Baysel Shell 12 - 30, one and one-quarter miles northeast of the discovery well, was a successful producer thus indicating that the lands intervening were also productive and establishing sites for a possible eight producers on the joint lands.

At year end, in an effort to determine the western limits of this apparent new pool, we obtained on most favorable terms from Hudson's Bay Oil & Gas Company Limited, the SW¼ of Sec. 26, Twp. 5, Rge. 12, W2nd, and were drilling T.E.O. Baysel Hudson's Bay 6 - 26, one and one-quarter miles west-northwest of the discovery. This well has since proved to be unproductive indicating that the field is most likely to extend to the north and northeast where every effort is being made to acquire additional acreage.

## ● MANITOBA

#### GENERAL

Of the three prairie provinces, Manitoba is the only one which is not yet self sufficient in oil. This fact, together with its proximity to the markets of eastern Canada and the Mid-West United States, places its oil wells in an enviable position, production-wise, with those in Saskatchewan and Alberta. The majority of wells in the province are shallow in depth, producing from the Mississippian formation, drilling costs are low and the oil is generally light gravity in type. Although reserves cannot be considered long-term, investment is returned rapidly from successful wells and a substantial profit remains for the operator who is concerned with building current income while at the same time acquiring long-term reserves of oil in Alberta and to some extent in Saskatchewan.

With the above in mind, the Company has increased its holdings in southwest Manitoba by 7,479 net acres during 1957 so that gross acreage now stands at 33,244 acres for a net of 20,882 acres. It is anticipated that a conservative policy of acquiring further interesting properties by direct acquisition or farmout will be followed here in 1958.

#### SCALLION

The Company's wells, located in the Scallion pool of Manitoba are a good example of the remarks above. In this area we have a 75% interest in seven wells and a 95% interest in four wells or a total of 9.05 net wells. The Company's share of production during 1957 amounted to 92,205 net barrels although all wells have been on production only since July, 1957. We receive \$2.55 per barrel, for a net per barrel after operating costs, of \$2.19. Since the average well in this pool costs, fully-equipped, approximately \$35,000.00, 5.77 of the Company's net wells have already been paid for out of production, although the bulk of the wells are not yet a year old.

## ● BRITISH COLUMBIA

#### GENERAL

The Westcoast Transmission Company Limited gas pipe line from northeast British Columbia to Vancouver, B.C., and the international border was completed in November, 1957, becoming thereby the first major transmission service for the export of natural gas from Canada to the United States. The market for natural gas in the northwest area of the U.S.A. is an expanding one so that operators in northeastern British Columbia have every incentive to explore and develop their properties.



## Development, Production and Exploration — (Continued)

The Company holds interests of from 22½% to 100% in 1,818,840 gross acres of land in the area, for a net acreage position of 455,080 acres. By far the largest part of our holding is the 22 permits covering 1,466,349 acres operated by Phillips Petroleum Company in which we hold a 22½% working interest.

Due to the peculiarities of the terrain in this area of British Columbia, practically all work is required to be done in the winter months, the bulk of the properties being inaccessible in the spring, summer and fall. During the 1956-57 winter, Phillips, on behalf of the associated companies, employed five seismic crews throughout the working season at a cost of \$605,000. No wells were drilled however.

### MILLIGAN CREEK

In this area, the Company has a 22½% interest in 114,141 acres on which the seismic work last winter indicated two sizable structures. In order to follow up this data with drilling, two locations for Triassic tests were selected. One of these wells, Beatton River No. 1 "A", 48 miles due north of Fort St. John commenced drilling on January 5, 1958. Having encountered showings of gas in the Blue Sky formation, the well is waiting on a service rig in order to ascertain its commercial possibilities.

The other well, Milligan Creek No. 1 "A", eight miles due east of Beatton River No. 1 "A", is presently drilling and has not yet reached its objective.

Depending on the information obtained from these wells, certain further seismic work may be done on the acreage in an effort to more clearly define the structural attributes of the land.

### SOUTH PEACE RIVER

The solid block of permits held by the Company in association with Phillips Petroleum Company and Scurry Rainbow Oils Limited, south of the Peace River covers 975,612 acres. During the winter 1956-57 and in prior years considerable seismic work was carried out by the associated companies. Several structures appear to be present. The largest of these was also located by surface geology and crosses Permit 275. In order to further explore the possibilities of this structure, the group plans to drill a deep test to a depth in excess of 14,000 feet. This well, Puggins No. 1, located 37 miles southwest of Dawson Creek, was spudded on January 27, 1958, and is now drilling.

In addition to this program, further seismic work is being conducted on the remainder of the block this year in an effort to uncover further structural anomalies and confirm those now located so that plans for further drilling next winter can be made during the summer season.

The Company also holds interests with others in Permits 191, 272, 273 and 276 in the same area covering some 136,744 gross acres for a net of 59,310 acres. These lands are more readily accessible than the large block referred to above and plans are now being made for exploratory work during the current year.

### MUSKWA RIVER

These lands, located in close proximity to the northernmost British Columbia section of the Alaska Highway, cover 376,596 gross acres. The Company's interest is 22½%. Phillips Petroleum Company, the operator, is continuing the extensive seismic exploration work begun on this block of land last winter in an effort to more definitely pinpoint the rather large structure which appears to exist here.

### VARIOUS

The Company, in addition to the above lands, has varying interests in 215,747 gross acres for a net of 65,841 acres located in the following areas of northeast British Columbia; Fort Nelson, Dawson Creek and Pine Pass on which varying geological and geophysical studies are being made.

## ● MONTANA

In this state, we hold 20,218 gross acres of land for a net of 17,389 acres located in Hill, Yellowstone, Treasure and Dawson counties. During 1957, we had an exhaustive geological study made of the lands in Hill County (7,308 acres) and Yellowstone County (2,880 acres). The study indicated the advisability of drilling an exploratory well on one or both of these blocks during 1958. Management is therefore giving serious consideration to such a project.



# Comparative Summary of Significant Facts

	<i>Twelve Months Ended December 31, 1957</i>	<i>Twelve Months Ended December 31, 1956 TEO and WCP Combined</i>
Number of Crude Oil Wells in Which Interest Held ....	308*	137
Net Crude Oil Wells Owned .....	91.57	80.4
Number of Gas Wells in Which Interest Held .....	19	18
Net Gas Wells Owned .....	11.82	10.98
Net Barrels of Crude Oil Sold .....	898,285	779,460
Net Production per Day .....	2,511	2,142
Value of Crude Oil Sold After Payment of Royalties....	\$2,240,656.40	\$1,793,652.26
Realization per Barrel (After Royalties) .....	\$2.49	\$2.30
Total Income from All Sources .....	\$2,476,327.53	\$2,266,985.58
Net Cash Profit .....	\$1,517,004.54**	\$1,342,786.95
Gross Acreage Holdings .....	2,438,391	2,767,911
Net Developed Acreage Holdings .....	6,993	6,429
Net Undeveloped Acreage Holdings .....	684,986	736,689
Book Value per Undrilled Net Acre .....	\$5.87	\$4.71
Number of Shareholders .....	6,192	6,634

\* The very great increase in number of crude oil wells in which interest is held, is due to the unitization of the Joffre and Stettler (D2) oil fields during 1957. Further comment on this may be found in the body of the report under the headings "Joffre" and "Stettler".

\*\*Due to non-recurring merger expense and the expense involved in issuing rights to shareholders, net cash profit is \$79,885 lower than it would otherwise have been.

# CONSOLIDATED BALANCE SHEET AS AT DE

(All Amounts in Canadian Dollars)

## ● ASSETS

### CURRENT:

Cash on Hand and in Banks .....	\$	23,204.31	
Accounts Receivable—			
For Sale of Products and Services .....		602,385.35	
Other .....		6,516.86	
Inventories—at Cost .....		307,334.93	
Deposit Certificates and Short Term Loans .....		365,000.00	
Refundable Deposits .....		51,830.25	
Marketable Securities—at Cost .....		20,870.20	
Accrued Interest .....		7,564.21	
Prepaid and Deferred Charges .....		36,768.88	\$ 1,421,474.99

### SINKING FUND :

Cash and Investments Held by Prudential Trust Company Limited under Terms of Trust Deed—			
Cash .....	\$	2,059.42	
Investments as Specified in Trust Deed—at Cost .....		6,250.00	8,309.42
(Market Value \$44,609.50)			

### INVESTMENTS :

Bonds, Debentures, Mortgages and Shares at Cost—			
less Amounts Written Off .....	\$	103,322.13	
McIntyre and Webster—Shares at Cost .....		128,232.07	
McIntyre and Webster—Advances .....		62,917.35	294,471.55

### FIXED ASSETS—AT COST (Note 2)

Property, Plant and Equipment .....	\$	2,772,723.33	
Less Accumulated Depreciation .....		1,414,611.55	1,358,111.78

### DEVELOPMENT: (Note 3)

Land, Leases and Development Costs on Proven Properties .....	\$	9,802,814.63	
Less Accumulated Provision for Recovery of Development (Note 4) ..		2,994,352.02	
	\$	6,808,462.61	
Prospective Lands, Exploration and Development Thereon .....		4,140,700.76	\$10,949,163.37

### OTHER ASSETS :

Discount on Convertible Sinking Fund Secured Notes—			
less Amortization .....	\$	46,283.97	
Organization Expense .....		60,993.33	
Deposit with Trustee re Exchange of Shares—Balance .....		6.91	107,284.21

\$14,138,815.32



CEMBER 31, 1957

● LIABILITIES

CURRENT:

Bank Loans—Secured (Note 5) .....	\$ 425,000.00	
Accounts Payable .....	490,554.50	
Notes Payable .....	24,652.97	
Accrued Interest on Secured Notes .....	15,481.77	
Sinking Fund Secured Notes Due Within One Year .....	81,000.00	\$ 1,036,689.24

FUNDED DEBT: (Note 6)

Convertible Sinking Fund Secured Notes .....	\$ 1,388,000.00	
Less Amount Due Within One Year .....	81,000.00	1,307,000.00

CAPITAL AND SURPLUS :

Authorized—

- 15,000,000 Shares Par Value \$1.25 each including
- 100,000 Shares re Option Agreement with Officers of the Company
- 431,318 Shares for Conversion of Warrants
- 49,000 Shares for Share Options and Purchase Agreement re West Canadian Petroleums Ltd.

Issued—

2,617,750 Shares .....	\$ 3,272,187.50
4,336,507 Shares for Assets of West Canadian Petroleums Ltd. ....	5,420,633.75
4,973 Shares for Warrants .....	6,216.25
<u>6,959,230</u>	<u>\$ 8,699,037.50</u>

Capital Surplus—(Note 8)

Arising from—

Conversion to Par Shares and Premiums on Shares .....	\$ 168,679.17
Purchase of Shares in Subsidiary Companies .....	237,808.59
Purchase of Assets of West Canadian Petroleums Ltd. ....	2,209,573.66

Earned Surplus .....	480,027.16
	<u>\$ 3,096,088.58</u>

Approved on behalf of the Board,

J. A. BRUSSET, Director.  
M. W. TAYLOR II, Director.

The notes appended hereto form an integral part of these financial statements.

Submitted with our Report dated March 17, 1958.  
MORTON & HILLS, Chartered Accountants.

\$14,138,815.32

# West Canadian Oil & Gas Limited and Subsidiary Companies

Formerly TRANS EMPIRE OILS LTD. AND SUBSIDIARY COMPANIES

## Notes to Consolidated Financial Statements

December 31, 1957

(All Amounts in Canadian Dollars)

### NOTE 1 —

#### PRINCIPLES OF CONSOLIDATION.

The consolidated financial statements for the year 1957 include the accounts of all companies in which the company, directly or indirectly, has ownership of more than 50% of the issued capital stock.

The assets of West Canadian Petroleum Ltd., were acquired March 29, 1957 and the revenue and expense to that date is not included in the statement of consolidated income.

### NOTE 2 —

Depreciation on fixed assets has been provided at rates not in excess of the maximum allowed by Dominion Income Tax Regulations.

The rates used for the year ended December 31, 1957 are as follows —

Production Equipment .....	15% on reducing balance
Servicing and Field Equipment .....	10% on reducing balance
Cars and Trucks .....	30% on reducing balance
Furniture and Fixtures .....	20% on reducing balance

### NOTE 3 —

The following is a summary of development and leasehold costs —

Producing and Drilling Wells and Development—at Cost .....	\$ 6,602,708.58
Interest in Exploratory Development—at Cost .....	1,349,994.97
Interest in Petroleum and Natural Gas Rights, Leases, Reservations and Permits—at Cost .....	4,067,019.36
Lease Rentals—Prior Years .....	796,577.98
Lease Rentals—Current .....	191,012.51
Revaluation of Properties Acquired .....	936,201.99
	<hr/>
	\$13,943,515.39
Accumulated Provision for Depletion .....	2,994,352.02
	<hr/>
	<u>\$10,949,163.37</u>

### NOTE 4 —

Depletion provision for producing wells, including leasehold costs, has been calculated on the basis of engineering estimates of recoverable oil.

West Canadian Oil & Gas Limited (formerly Trans Empire Oils Ltd.) has now capitalized lease rentals in the amount of \$328,891.19 to conform with the accounting treatment of the acquired West Canadian Petroleum Ltd.

### NOTE 5 —

Bank loans are secured by an assignment of the proceeds from the company's share of production on certain properties.

### NOTE 6 —

Convertible Sinking Fund Secured Notes—

Authorized—\$5,000,000.00

Issued—\$1,500,000.00 5% Series "A"

Yearly Sinking Fund Requirement \$100,000.00

Maturity date March 1, 1966.



Issued—\$1,000,000.00 5½% Series "B"  
 Yearly Sinking Fund Requirement \$65,000.00  
 Maturity Date December 1, 1967.

Series "A" Notes .....	\$ 1,500,000.00	
Less Converted to Shares and Purchased for Cancellation .....	781,000.00	\$ 719,000.00
Series "B" Notes .....	\$ 1,000,000.00	
Less Purchased for Cancellation .....	331,000.00	669,000.00
		<u>\$ 1,388,000.00</u>

Payment to the Sinking Fund Trustee re Series "A" Notes in the amount of \$22,500.00 will be required March 1, 1958.  
 Payment to the Sinking Fund Trustee re Series "B" Notes in the amount of \$58,500.00 will be required December 1, 1958.

● **NOTE 7 —**

Supplementary Letters Patent were issued March 10, 1958  
 Changing the name of the company to West Canadian Oil & Gas Limited.

● **NOTE 8 —**

The Capital Surplus arises as follows—

Transfer re change of shares (from no par value to par value of \$1.25 each) .....		\$ 92,462.92
Sale of 200,000 shares at \$1.60 (premium 35 cents per share) .....		70,000.00
Sale of 4,937 shares re Share Warrants at \$2.50 (premium \$1.25 per share) .....		6,216.25
		<u>\$ 168,679.17</u>
Purchase of Assets of West Canadian Petroleum Ltd.—		
Assets transferred .....	\$ 9,581,740.67	
Liabilities assumed .....	1,951,533.26	
	<u>\$ 7,630,207.41</u>	
Shares Issued—		
4,336,507 at \$1.25 per share .....	5,420,633.75	
		<u>\$ 2,209,573.66</u>
Surplus re Shares Purchased—Subsidiary Companies .....		<u>\$ 237,808.59</u>

● **NOTE 9 —**

The company will not pay any dividends (other than stock dividends) or purchase or pay off any paid-up capital of any of its shares when its net current assets are or would be thereby reduced below 25 percent of the principal of the secured notes for the time being outstanding, or if and so long as it is in default in any respect under the Trust Deed relating to the company's Convertible Sinking Fund Secured Notes.

● **NOTE 10 —**

Provision for taxes on income is not required because deductions from income for development expenditures are allowed under Income Tax Regulations.

● **NOTE 11 —**

There is a contingent liability for income tax in connection with Moose Jaw Refineries Limited in the amount of approximately \$7,400.00.

● **NOTE 12 —**

Prior years annual reports have shown an asset "Other Lease Revaluations" \$411,194.85. Company policy with respect to this item has been changed, and the amount written off to revert to the original cost of the leases involved.

# West Canadian Oil & Gas Limited and Subsidiary Companies

Formerly TRANS EMPIRE OILS LTD. AND SUBSIDIARY COMPANIES

## Statement of Consolidated Income

For the Year Ended December 31, 1957

(All Amounts in Canadian Dollars)

Crude Oil and Gas Sales plus Increase in Value of Oil Inventory (\$19,362.63) .....		\$ 2,448,445.72
Less—Royalties .....	\$ 358,621.24	
Well Operating Expense, Lease and Well Maintenance and Repairs .....	411,458.18	770,079.42
		<hr/>
INVESTMENT INCOME:		\$ 1,678,366.30
Royalties .....	\$ 1,178.14	
Interest .....	32,652.43	
Dividends .....	25,239.63	59,070.20
		<hr/>
Other Income—Administration, Supervision Fees and Equipment Rental .....		127,473.33
		<hr/>
EXPENSES:		\$ 1,864,909.83
General and Administrative Expense less Recoveries and Charges to Production (including \$92,746.21 Counsel and Solicitors Fees and Salaries of Executive Officers) .....	\$ 367,657.32	
Interest on Secured Notes, Loans and Bank Charges .....	107,076.20	
Amortization of Discount on Notes .....	5,559.51	480,293.03
		<hr/>
OTHER DEDUCTIONS:		\$ 1,384,616.80
Depreciation—Production Equipment .....	\$ 214,545.72	
Furniture and Fixtures and Cars .....	17,214.33	
Provision for Depletion .....	379,018.98	
Provision for Abandoned Properties .....	271,751.10	882,530.13
		<hr/>
Net Income for the Year transferred to Earned Surplus .....		\$ 502,086.67

## Statement of Consolidated Earned Surplus

For the Year Ended December 31, 1957

(All Amounts in Canadian Dollars)

Balance as at January 1, 1957 .....		\$ 281,285.36
ADD—		
Adjustment of prior years lease rentals .....	\$ 328,891.69	
Profit on Sale of Assets .....	4,237.25	
Profit for year ended December 31, 1957, Transferred from Statement of Consolidated Income .....	502,086.67	835,215.61
		<hr/>
DEDUCT—		\$ 1,116,500.97
Adjustment of Lease Revaluation set up in 1954 and 1955 (Note 12) .....	\$ 411,194.85	
Adjustment of 1956 Provision for Depletion .....	225,278.96	636,473.81
		<hr/>
		\$ 480,027.16



# Auditor's Report

TO THE SHAREHOLDERS,  
WEST CANADIAN OIL & GAS LIMITED,  
(Formerly Trans Empire Oils Ltd.)

We have examined the consolidated balance sheet of West Canadian Oil & Gas Limited and wholly owned subsidiary companies as at December 31, 1957, and the statements of consolidated earned surplus and income for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated balance sheet and statements of consolidated earned surplus and income, including notes thereon, are properly drawn up so as to exhibit a true and correct view of the state of the combined affairs of West Canadian Oil & Gas Limited and wholly owned subsidiary companies as at December 31, 1957, and the results of their combined operations for the year then ended, according to the best of our information and the explanations given to us and as shown by the books of the companies.

MORTON & HILLS  
Chartered Accountants.

March 17, 1958.  
Calgary, Alberta.

# Gross and Net Acreage as at December 31, 1957

## ● BRITISH COLUMBIA

	<i>Area</i>	<i>Gross</i>	<i>Net</i>		<i>Area</i>	<i>Gross</i>	<i>Net</i>
1.	Ft. Nelson .....	169,660	26,686	4.	South Peace R. ....	1,112,356	278,823
2.	Muskwa River .....	376,596	84,734	5.	Dawson Creek .....	9,902	2,970
3.	Milligan Creek .....	114,141	25,682	6.	Pine Pass .....	36,185	36,185

## ● ALBERTA

7.	Dunvegan .....	26,721	8,600	20.	Leduc .....	2,000	1,414
8.	Whitelaw .....	94,680	7,977	21.	Thorsby .....	5,440	1,360
9.	Wanham .....	51,686	14,362	22.	St. Albert .....	1,160	132
10.	Hotchkiss .....	3,680	1,840	23.	Campbell .....	4,333	4,169
11.	Wabiskaw .....	19,840	19,840	24.	Joarcam .....	1,050	501
12.	Oil Sands .....	54,821	3,779	25.	Bashaw .....	4,200	1,600
13.	Whitecourt .....	13,408	805	26.	Stettler .....	7,317	585
14.	Brazeau .....	90,240	26,892	27.	Joffre .....	1,920	1,180
15.	Bighill Creek .....	9,640	2,410	28.	Central Wildcat .....	58,251	37,111
16.	Harmattan .....	480	120	29.	Cessford .....	2,240	1,440
17.	Innisfail .....	1,920	800	30.	Southern Foothills ..	5,270	5,270
18.	Rimbey .....	1,920	1,088	31.	Manyberries .....	19,835	13,655
19.	Pembina .....	960	372				

## ● SASKATCHEWAN

32.	Saskatoon .....	8,557	4,278	39.	Weyburn .....	2,240	1,600
33.	Humbolt .....	10,400	5,200	40.	Halbrite .....	1,600	640
34.	Buffalo Coulee .....	620	620	41.	Moosomin .....	6,400	3,200
35.	Swift Current .....	3,320	1,660	42.	Yorkton .....	8,480	4,240
36.	Moose Jaw .....	3,200	1,600	43.	Oxbow .....	1,060	530
37.	Regina .....	22,660	12,398	44.	Arcola .....	4,960	2,960
38.	Radville .....	9,600	2,400				

## ● MANITOBA

45.	Neepawa .....	16,024	11,068	48.	Brandon .....	5,200	2,600
46.	Hargrave .....	2,000	2,000	49.	Boissevain .....	9,200	4,600
47.	Virden .....	800	614				

## ● MONTANA

50.	Hill .....	7,308	5,348	52.	Treasure .....	7,800	7,800
51.	Yellowstone .....	2,880	2,880	53.	Dawson .....	2,230	1,361

## ● TOTALS

TOTAL GROSS ACREAGE .....	2,438,391
TOTAL NET ACREAGE .....	691,979



**WEST CANADIAN OIL & GAS LIMITED**

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**GROSS ACREAGE POSITION AS AT DEC. 31, 1957**

# WEST CANADIAN OIL & GAS LIMITED.

GROSS ACREAGE POSITION. AS AT DECEMBER 31, 1957.

	ALBERTA	B. C.	SASK.	MAN.	MONT.
Petroleum and Natural Gas.					
Permits, Reservations.	138,790.	1,808,938.			
Leases,	344,222.	9,902.	83,097.	33,224.	20,216.
TOTAL.				2,438,391	acres.

## LEGEND.

WEST CANADIAN OIL & GAS LIMITED.  
ACREAGE HOLDINGS.

OIL FIELDS 

GAS FIELDS. 

## SCALE.



MANITOBA.

SASKATCHEWAN.

E S O F A M E R I C A.



