



ABOVE: Pat Boswell is president of Frontier Resources Corp.

Land lover

Pat Boswell formed International Frontier Resources Corp. to buy up land and explore for oil and gas in the NWT.

With only three full-time employees, International Frontier Resources Corp. is definitely not the largest company trying to tap into the petroleum potential of Canada's North. But despite its size this plucky junior oil and gas firm has become an influential player in the search to find hydrocarbons in the Northwest Territories.

Influential because, since it was formed in the late 1990s by Calgary landman Pat Boswell, IFR has been aggressively acquiring land in the NWT. The Northern frontier is a risky place to do business but Boswell says the payoff could be great if the company finds some of the huge oil and natural gas reserves geologists think lie waiting to be discovered. Boswell says the company's philosophy is pretty simple. "Get in early, acquire acreage, generate plays and then farm them out," he says. And that's exactly what IFR has done ever since it acquired its first exploration licence in the NWT's central Mackenzie Valley back in 1998. Since that time, IFR has accumulated

Key Projects:

Flintstone
Colville Hills

Management:

Pat Boswell, President and CEO
Mark Powell, V.P. Exploration

Contact Information:

Suite 100, 601-10th Ave SW
Calgary, AB T2R 0B2
Ph: 403-215-2780
Fax: 403-215-2758
www.internationalfrontier.com

approximately 485,600 gross hectares of land in the central Mackenzie Valley and Colville Hills areas. While that's a lot of land, IFR's ownership interest in six exploration licences and nine freehold leases in both areas isn't very big – ranging from a high of 25 percent to a low of 3.1 percent. But that's what junior

companies do: get in on high-risk, high reward plays early, acquire land and then bring in the big boys with the money as partners to explore and develop the land.

It's a strategy that's worked well so far. With its land in the central Mackenzie Valley, IFR is part of a consortium that includes Husky

Oil Operations Ltd., Northrock Resources Ltd., EOG Resources Canada Inc. and Pacific Rodera. For the two Colville Hills licences, IFR has partnered with BG Exploration and Production Partnership.

So far, all of the work done has been on its central Mackenzie Valley leases, which the consortium calls the Flintstone project. As of June 2006, the consortium has spent approximately \$140-million in the project area and drilled seven wells. Two of the wells have produced significant finds for the IFR and its partners. The Summit Creek B-44 well drilled in the winter of 2005 discovered oil – perhaps as much as 10,000 barrels per day – and gas, while the Stewart D-57 well drilled this winter found gas.

More drilling and testing is needed on those properties to firm up how much oil and gas is there. Plans are being hatched right now to do just that. "We hope to drill two or three wells next winter," Boswell says. That work would likely include an appraisal well on D-57 and an exploration well. The consortium hadn't confirmed its drilling program for 2006-2007 as the magazine went to press. But seismic work is being done on portions of IFR land this summer. Boswell says a \$14-million 2D seismic program will be shot on EL-423 and between EL-397 and EL-441 in the central Mackenzie Valley. This data will be used to select future drilling locations in the future.

But it's not just in the central Mackenzie Valley and Colville Hills that IFR is gaining a foothold in the NWT. It's doing the same thing further south, in the Dehcho region with the Katlodeeche First Nation on the Hay River Reserve. The company signed a memorandum of understanding in 2005 with the KFN. This agreement gives IFR the rights to do geological and geophysical work on approximately 770,000 gross hectares of land. There can be no land sales in this area until the Dehcho land claim is settled with the federal government. In the meantime, IFR can acquire seismic data for this area and identify lands it wants to buy up when the claim has been settled. Nothing is guaranteed in the NWT and companies like IFR need the Mackenzie Gas Project to be approved and built if they have any hope of earning back the millions they have sunk into land sales and drilling programs. But Boswell says thinks the prize in Canada's North is worth pursuing. ■