

# News Release

For immediate release

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## Husky Energy Concludes Its 2002 Exploration Program In The Jeanne d'Arc Basin

**Calgary, Alberta** – Husky Energy Inc. has concluded its 2002 exploration program in the Jeanne d' Arc basin after drilling two wildcat wells on prospects located more than 300 kilometres off the coast of Newfoundland and Labrador.

The most recently completed well was located on the Gros Morne Exploration license (EL 1055). Husky holds a 100 per cent working interest in the license, which was acquired in 2000. The Company earlier drilled a well at the Trepassey Exploration license (EL 1044), in which it also held a 100 per cent working interest. Husky utilized the *Glomar Grand Banks* semi-submersible offshore rig for both wells

Husky's 2002 exploration program was intended to test the viability of two large undrilled structures south of the White Rose oil field. The drilling results showed that both wells encountered good quality reservoirs, with over 140 metres of net porous sandstone at the Trepassey location, and 65 metres at the Gros Morne location. Both structures were water-bearing in the main reservoir zone. At Trepassey, hydrocarbons were encountered in a secondary zone, although not in commercial quantities. The results of both wells will help the Company develop its future strategy for exploration in the area.

Husky Energy Inc. is a Canadian-based integrated energy and energy-related company headquartered in Calgary, Alberta. Husky is a publicly traded company with shares trading on the Toronto Stock Exchange under the symbol HSE.

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