

THE MANITOBA SECURITIES COMMISSION
MSC RULE 2003-10
(Section 149.1, *The Securities Act*)

IMPLEMENTING
NATIONAL INSTRUMENT 51-101
Disclosure Standards for Oil and Gas Activities

AMENDMENT TO
MULTILATERAL INSTRUMENT 45-102
RESALE OF SECURITIES

1. Section 1.1 of Multilateral Instrument 45-102 *Resale of Securities* is amended by:

(a) adding the following after the definition of "NI 44-101":

"NI 51-101" means National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities;

(b) deleting paragraph (e) of the definition of "qualifying issuer";

(c) adding the following after paragraph (e) of the definition of "qualifying issuer":

(e.1) that has filed a current oil and gas report consistent with National Policy Statement No. 2-B Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators, if the issuer

(i) is engaged in oil and gas activities (as defined in NI 51-101),

(ii) is not qualified to file a short form prospectus under NI 44-101,

(iii) has not filed and is not required to have filed audited annual financial statements for a financial year that ends on or after December 31, 2003, and

(iv) has not, prior to the date on which it is required to file audited financial statements for a financial year that ends on or after December 31, 2003, filed under Part 2 of NI 51-101 or included in another filed document the statement referred to in Item 1 of section 2.1 of NI 51-101,

Effective date

2. This amendment comes into force on September 30, 2003.