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Province supports six innovative energy projects

Calls for another round of applications

Edmonton... The Government of Alberta is funding six innovative energy projects through the ground-breaking Innovative Energy Technologies Program (IETP) as part of its commitment to establish the province as a world-class centre for responsible energy development.

“Alberta is a leader in advancing state-of-the-art technologies to unlock our energy reserves in a responsible manner,” says Energy Minister Ron Liepert. “These investments are key to our commitment to support a strong and vibrant energy sector.”

The successful projects were submitted by Cenovus Energy, EnCana Corporation, Laracina Energy, Pengrowth Corporation, and PennWest Petroleum. The projects address a variety of research interests such as advancing production technologies to produce bitumen in reservoirs that are not yet commercial, better understanding of coalbed methane production, and expansion of new enhanced oil and gas recovery technologies into previously inaccessible oil and gas deposits.

The six projects will receive royalty adjustments totaling up to \$27.5 million under the fourth and fifth rounds of the IETP. This is in addition to the \$134.3 million already allocated to 31 previously approved projects. For project descriptions and additional information on the IETP go to: <http://www.energy.alberta.ca/Oil/docs/IETP4and5.pdf>

With the successful completion of rounds four and five, the IETP is now open for another round of applications (Round Six). Applications will be accepted until September 30 with the expectation that successful applicants will be notified by the end of the year. Further details, including the application form can be accessed at: <http://www.energy.alberta.ca/Oil/768.asp>.

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