

Alberta Energy Regulator

Liability Management Performance Report

2025

November 2026

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The purpose of this report is to improve transparency about industry's management of oil and gas liabilities with the implementation of the new liability management programs.

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Executive Summary

In July 2020, the Government of Alberta announced the liability management framework, and to support meeting this framework, the Alberta Energy Regulator (AER) released a suite of new requirements, many defined through *Directive 088*, in December 2021. This report provides an overview of industry performance in relation to liability management and the impact of requirements and programs implemented to reduce oil and gas liability over time. The purpose of this report is to improve transparency around industry's management of oil and gas liabilities and the effectiveness of the new liability management programs. This report is updated annually and may be revised over time to reflect changes to the liability management programs.

2025 Highlights:

- The industry closure quota increased to $750 million from $700 million in 2024.
- The orphan fund levy increased to $144.45 million from $135 million in 2024.
- Over $1 billion was spent on closure. This includes the licensees' reported eligible spend of $912 million (surpassing the requirement by 22%) and the industry-funded Orphan Well Association (OWA) spend of $154 million. Licensee closure spend has gone up every year since 2022.
- In 2025, 80% of licensees met their closure quota requirements, with many exceeding their required spending.
- Alberta's oil and gas liability is concentrated among licensees better positioned financially to fund closure, with 82% held by those assessed as having low financial distress and 5% held by licensees assessed as having high financial distress.
- There was a 22% increase in the number of well and facility sites that received a reclamation certificate in 2025 compared to 2024.
- 50% of the well decommissioning focused on longer-term inactive wells (10 years or longer).
- Industry continues to work on the backlog of inactive infrastructure. Between 2022 and 2025, we saw a declining trend:
  - The inactive well count decreased from 82 837 to 77 932 (6% decrease).
  - Decommissioned facilities increased from 16% to 22%.
  - Pipeline abandonment increased from 21% to 26%.
- Closure spending on closure-nominated sites increased to $21.2 million in 2025, bringing cumulative reported spending on participating sites to $49.0 million.

Additional Information

- Interactive licensee dashboard
- Interactive regional dashboard
- Company compliance with 2025 licensee quotas
- Liability management 2025 infographic

Section I. Oil and Gas Infrastructure

The energy industry has been a driver of Alberta's economy for decades, resulting in various infrastructure on the landscape (wells, facilities, and pipelines).

Ultimately, all infrastructure and energy development sites must be permanently and safely decommissioned, assessed, remediated if necessary, and reclaimed. These activities are known as "closure." The obligation to carry out and pay for this work (known as "liability") rests with industry. Figure 1 shows the various infrastructure stages of closure (active, inactive, decommissioned, and reclaimed).

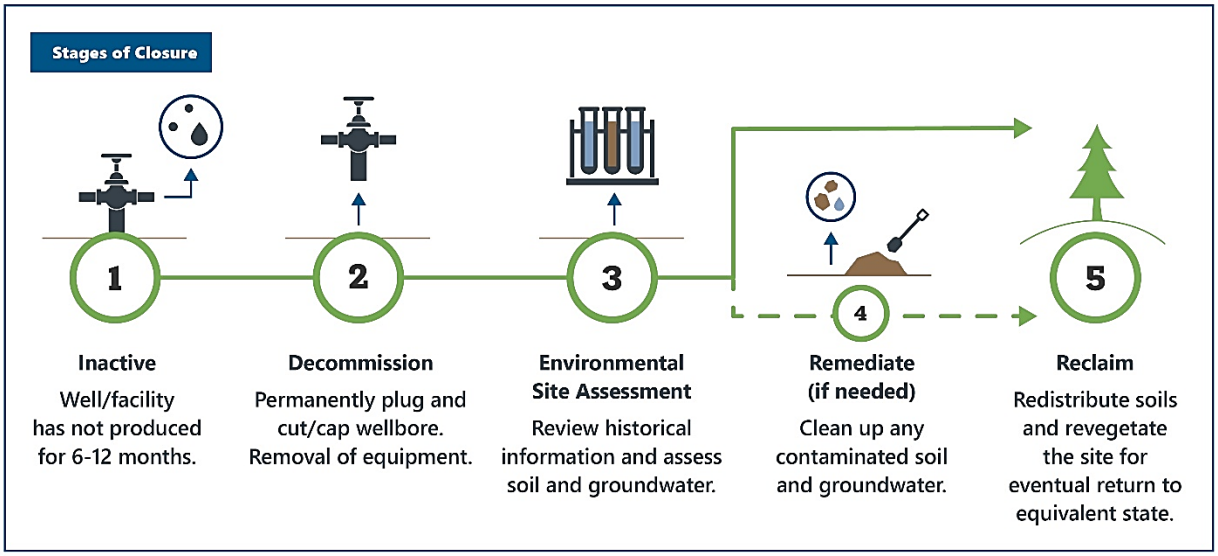
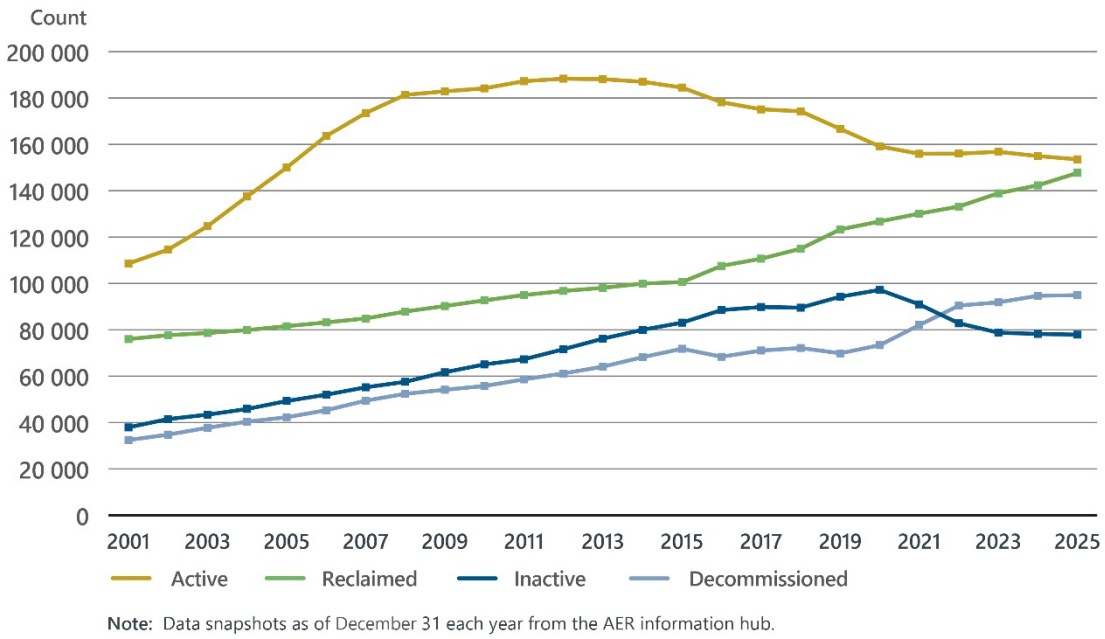


Figure 1. Stages of Closure

Liability is associated with all energy infrastructure, regardless of its stage in the life cycle. However, close attention is paid to the amount of liability associated with inactive infrastructure as it no longer generates income for a licensee to pay closure costs.

Between 2001 and 2020, figure 2 shows that, while the closure rate remained steady, it did not keep pace with the higher drilling rate. Consequently, inactive infrastructure within the province increased 5% annually. If closure activities had been carried out at the same pace as energy development, the growth of inactive infrastructure may have been curtailed.

Since 2021, the inactive well trend has reversed and continues to trend downwards and may be levelling off. Although this is a positive trend, continued effort and focus by industry are essential to maintaining this downward trajectory.



Note: Data snapshots as of December 31 each year from the AER information hub.

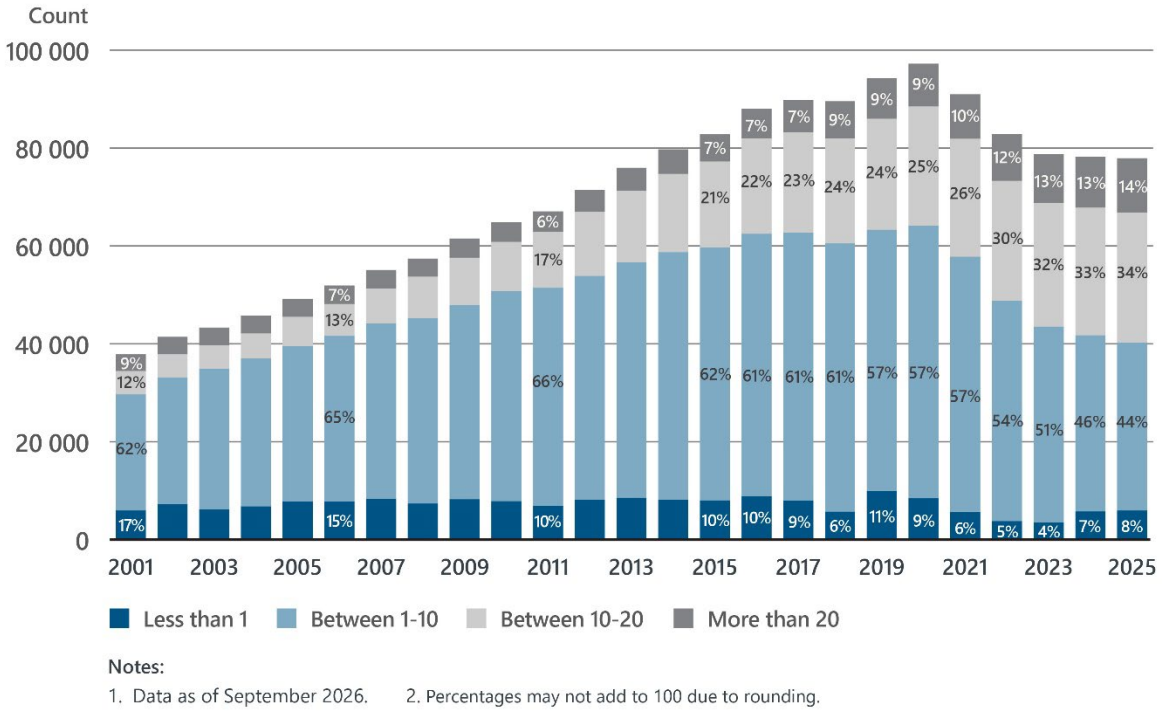
Figure 2. Number of active, inactive, decommissioned, and reclaimed wells, 2001–2025

Focusing on the length of time a well has been inactive, figure 3 highlights that almost half of the current inactive wells have been inactive for more than 10 years. Figure 3 needs to be considered alongside figure 4, which shows a shift in closure prioritization toward the longer-term inactive wells after 2015. Comparing equal 10-year periods, the proportion of decommissioned wells that had been inactive for more than 10 years increased from approximately 25% during 2005–2014 to approximately 45% during 2015–2024. While the inactive-well inventory also aged over this period, the increase in the proportion of long-term inactive wells being decommissioned (approximately +19.7%) exceeded the increase within the inactive inventory itself (approximately +13.3%). This indicates progress in addressing older inactive inventory, while also showing that continued focus is needed to prevent long-term inactive wells from remaining on the landscape.

We identify and track well and facility life-cycle status over time to help monitor industry's progress on closure obligations and liability management. Our goal is for industry to convert inactive inventory in a timely manner to being decommissioned and reclamation certified.

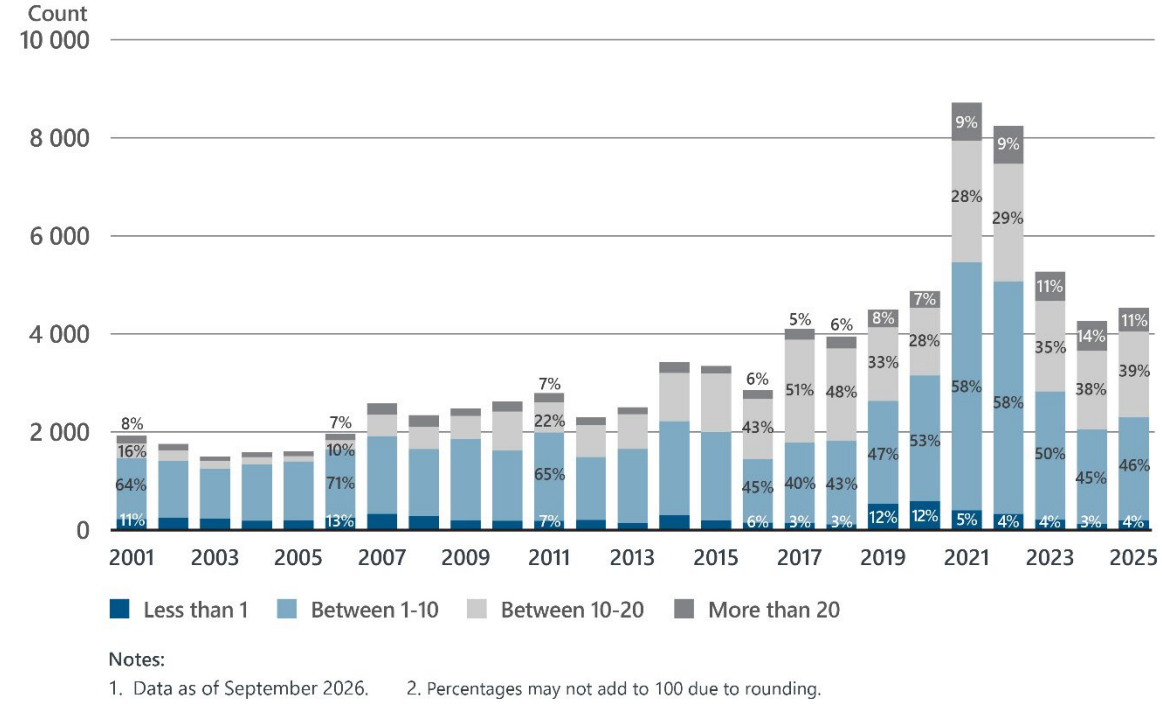
Figure 5 shows the life-cycle status of wells from 2001 to 2025. Building on the trend that we saw in figures 3 and 4, we are seeing the shift over the last 10 years to reducing inactive wells, with increasing closure activity resulting in more abandoned and reclaimed wells.

Figure 6 shows facilities from 2019 to 2025. We started identifying and tracking facility life-cycle status in 2019, with licensees validating and updating their life-cycle statuses in 2023 and 2024. Due to this effort, we have a better understanding of the operational life cycle of facilities in 2025, with half of them being active and over 20% of them being decommissioned, the first step to full closure.



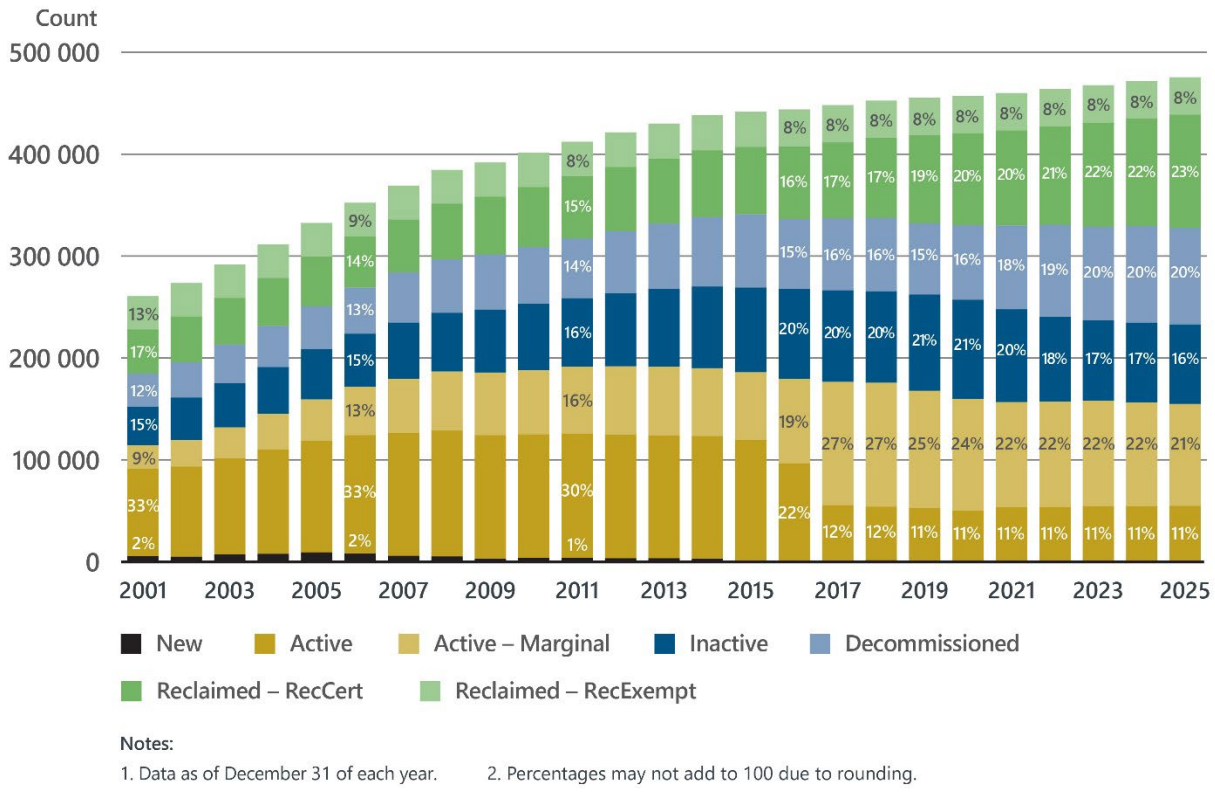
Notes:
1. Data as of September 2026. 2. Percentages may not add to 100 due to rounding.

Figure 3. Inactive wells by years inactive 2001–2025



Notes:
1. Data as of September 2026. 2. Percentages may not add to 100 due to rounding.

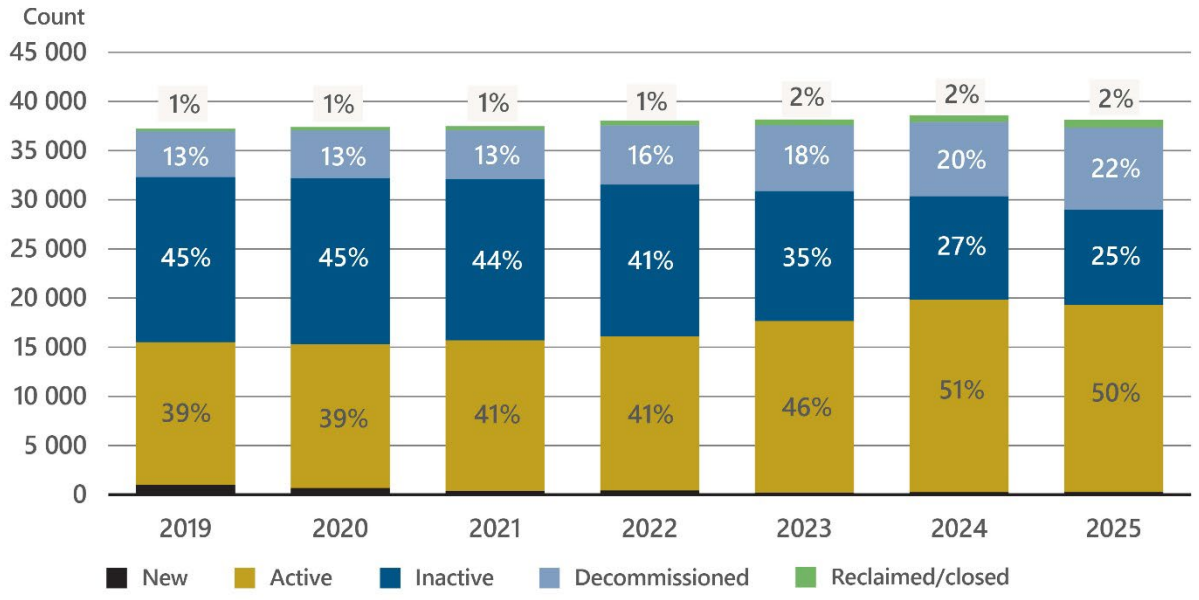
Figure 4. Industry decommissioned wells by years inactive, 2001–2025



Notes:

1. Data as of December 31 of each year.
2. Percentages may not add to 100 due to rounding.

Figure 5. Number of wells by life-cycle status, 2001–2025



Notes:

1. Data as of December 31 of each year. The decrease in inactive facilities in 2023 was a result of *Bulletin 2023-34*.
2. Percentages may not add to 100 due to rounding.

Figure 6. Number of facilities by life-cycle status, 2019–2025

For more information on the pipelines we regulate, see our pipelines topic on our website.

A pipeline licence is approved ("permitted" status) and then moves into operations ("operating" status). A pipeline status of "discontinued" corresponds to a suspended well. When the pipeline status is "abandoned," it has met the criteria for abandonment. Licensees apply to change the pipeline licence status in accordance with the *Pipeline Rules* and *Directive 056*. The AER will then review the application and either approve or deny it based on relevant information. Figure 7 shows the total length of "operating" pipelines decreasing since 2016. In 2025, 57% of the pipeline length is "operating," while 42% of the pipeline length is "discontinued" or "abandoned."

The AER Is working to identify and track the life-cycle status of pipeline segments. This information will be integrated into future reports.

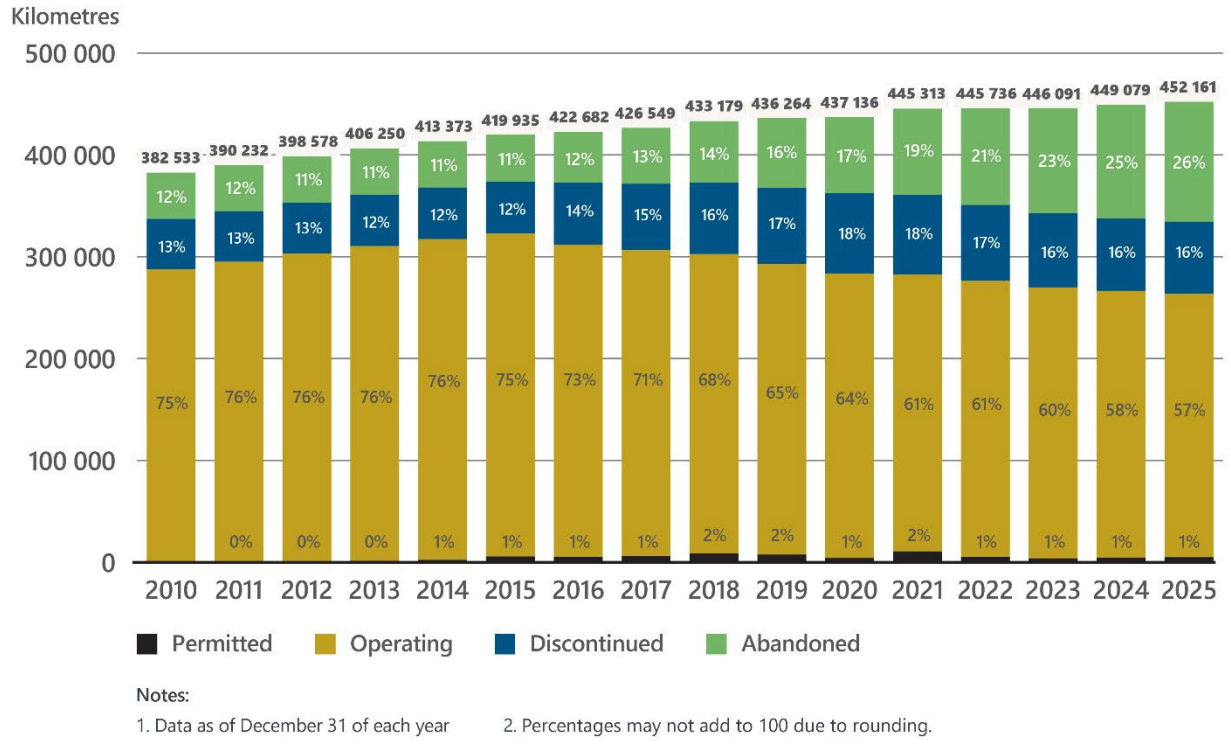


Figure 7. Combined pipeline length in kilometres by licence status

Section II. Estimated Liability and Licensee Capability

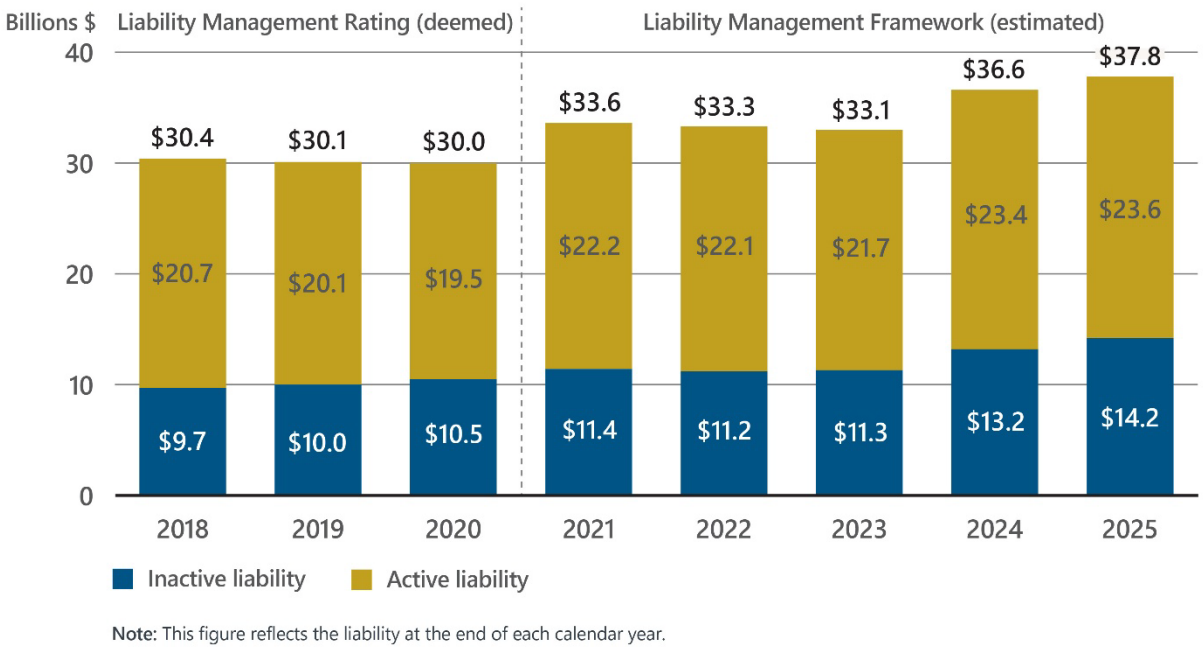
Liability refers to the legal responsibility to safely close and clean up energy development sites. The licensee has liability obligations regardless of the estimated cost throughout the energy development life cycle. The liability estimate is the estimated cost to meet these obligations. A liability estimate is calculated for a well or facility licence using the information outlined in *Directive 011,* which uses regional cost estimates or site-specific cost estimates conducted through site-specific liability assessments (SSLAs). The liability estimate comprises the estimated cost to complete both abandonment and reclamation activities of wells and facilities that are not reclaimed. How the AER estimates liability has changed over the last 20 years due to both changing operational practices and varying costs for closure work.

Liability estimates can be assessed in different ways, and the most common way is by "active" and "inactive" liability estimates. The life-cycle status of the infrastructure is used to determine active and inactive liability estimates. The total liability estimate is the sum of both active and inactive liability estimates. Figure 8 provides the total, active, and inactive liability. The information is shown as "deemed" liability or estimated liability. Historically, "deemed" liability was the liability used for the liability management rating (LMR), and the values in figure 8 correspond with previous LMR reports. In 2020, with the introduction of the new liability management framework, the AER began reviewing and updating its methodology to calculate the liability estimate. The increase to the liability estimate in 2021 was due to the inclusion of sweet multiwell batteries that had not been included previously.

It is important to understand that the actual closure cost may not match the estimated cost. The actual amount spent is reported by licensees as closure spend, which we use to inform the regional costs listed in *Directive 011*. A liability estimate is assigned to a well, facility, or pipeline licence or approval based on *Directive 011*. When a closure activity is completed and reported to the AER (abandoned, decommissioned, or reclamation certified), the cost of that activity is now $0. The liability is then reduced by the estimated cost assigned to that closure activity from the most recent edition of the directive or the associated SSLA, not the amount actually spent.

Figure 8 presents 2018–2023 values based on the 2015 estimated costs in the previous version of *Directive 011*. *Directive 011*'s regional well abandonment costs were updated in 2024 (see *Bulletin 2024-16*), and adjustments for groundwater protection and additional event sequences were updated in 2025 (see *Bulletin 2025-04* and *Bulletin 2025-26*). The total oil and gas liability estimate is $38.0 billion at the end of 2025.

The liability estimate will adjust as we continue to update cost estimates for closure activities with licensee-submitted closure spend data. Currently, the AER is working on another update to cost parameters in *Directive 011*, which will be reflected in future reports.



Note: This figure reflects the liability at the end of each calendar year.

Figure 8. Liability estimates, 2018–2025

Licensee Capability

In addition to understanding liability, it is essential to understand whether companies can meet their regulatory and liability obligations throughout the energy development life cycle. To do this, we use a holistic licensee assessment (see *Directive 088* and *Manual 023* for details). Two important factors this assessment considers are a licensee's total magnitude of estimated liability and their level of financial distress; figure 9 outlines the number of active licensees in each category. It highlights the percentage of total liability held by each group. Most of the estimated liability (82%) is held by licensees in low financial distress, whereas 5% of the total liability is held by licensees in high financial distress.

Transfers

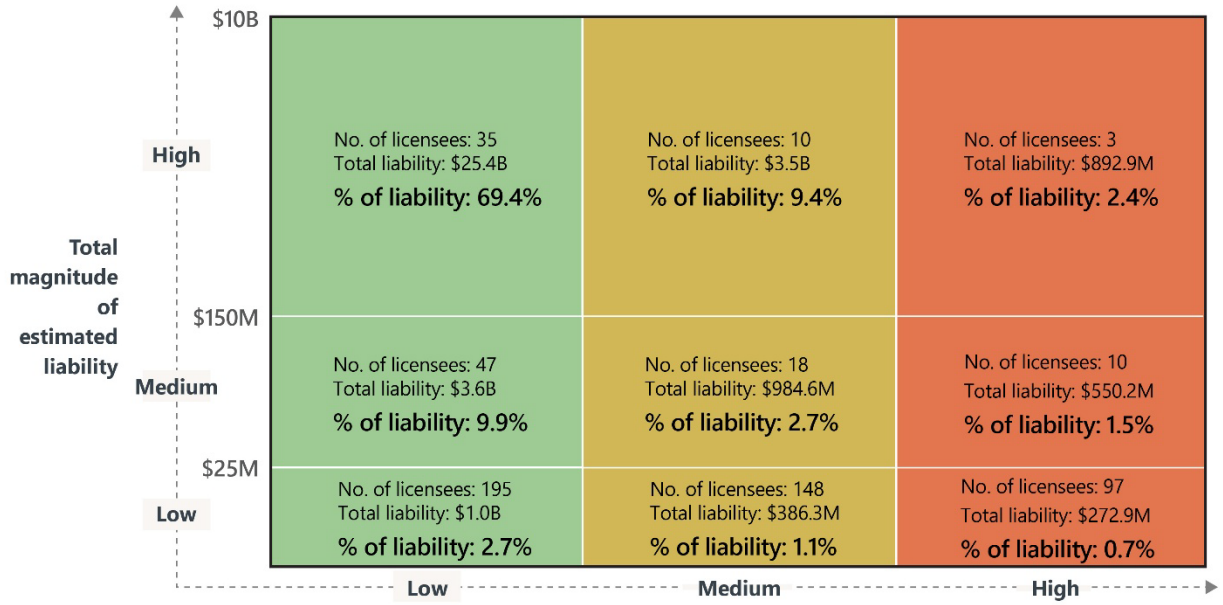
Holistic licensee assessments are used in various regulatory processes. Specifically, when licensees want to buy or sell assets, they must submit a licence transfer application to the AER. When transfers are reviewed by the AER, the licensees involved are assessed using numerous factors, including their level of financial distress and the crossover timeline post-transfer (see *Manual 023* for more information). Licensees presenting higher levels of risk are subject to greater scrutiny, which requires the collection of a security deposit. Table 1 summarizes transfer applications based on licensee capability.

When licences are transferred, the amount of security that is required depends on the inactive and marginal liability being transferred, and the financial capability and post-transfer crossover timeline of the transferee.

Licences transferred to new licensees typically require some amount of security as new licensees do not have an established history with the AER and are considered a higher risk until the AER has more information on their capabilities and performance. In 2026, the AER implemented streamlined security requirements for new licensees, which will be reported in the 2026 performance report (see *Manual 023*).

In 2025, most licence transfers were between existing licensees with similar financial capability and accounted for the transfer of ~$1.5 billion in inactive and marginal liability, due to several large acquisitions.

In 2025, the highest percentage of security was collected where licences were transferred to less financially capable licensees because of the inactive and marginal liability transferred; this differs from 2024 where the highest percentage of this security was collected from new licensees.



Notes:

1. A licensee's magnitude of estimated liability is categorized as high ($150+ million), medium ($25-150 million), and low (under $25 million). Financial distress is calculated using financial information required under *Directive 067* (see definitions in *Manual 023*).
2. The AER is providing general financial and liability information while maintaining confidentiality requirements.
3. Percentages may not add to 100 due to rounding.
4. The list includes active licensees and excludes insolvent as defined in *Manual 023*.
5. Data as of September 2026.

Figure 9. Active licensee liability by magnitude of liability and level of financial distress

Table 1. Transfer analysis by licensee capability, 2023–2025

Year	Assets transferred to	Well count	Facility count	Pipeline count	Total liability ($ millions)	Inactive liability ($ millions)	Liability for marginal wells* ($ millions)	Security collected ($ millions)	Security collected as a percent of inactive and marginal liability (%)
2023	To Equal Risk	2 020	190	434	167.03	71.99	20.84	16.59	18
	To Less Capability	341	95	168	46.53	16.80	3.73	0.48	2
	To More Capability	4 701	524	593	349.62	130.32	94.54	0.07	0
	To New Companies	6 974	619	925	576.52	142.19	100.07	25.69	11
2024	To Equal Risk	2 373	278	414	159.02	72.13	14.24	2.61	3
	To Less Capability	1 606	284	448	206.05	74.70	37.47	0.50	0
	To More Capability	1 757	133	126	80.09	25.21	11.53	0.20	1
	To New Companies	2 698	364	662	274.26	118.13	29.52	24.68	17
2025	To Equal Risk	27 824	2 770	2 103	2 305.08	866.76	666.13	20.49	1
	To Less Capability	125	19	40	13.29	7.63	0.64	2.17	26
	To More Capability	769	108	157	67.74	44.12	6.30	3.13	6
	To New Companies	1 929	282	455	204.31	71.28	42.55	7.42	7

Note: Licensee capability is determined through the holistic licensee assessment as part of the transfer application review and takes financial distress into consideration. New licensees are defined as having a new business associate (BA) code registered within the last three years. Data represented in this report may differ immaterially from previous years' reports.

* "Marginal liability" only applies to wells and is a subset of active liability. See *Directive 011* for definitions.

Section III. Closure Spend and Activity

Liability reduction occurs through closure work. There are two main mechanisms in Alberta to reduce industry liability: the Inventory Reduction Program (IRP) and the Orphan Well Association (OWA).

To ensure that the OWA has an operating budget, the AER issues an annual orphan fund levy to licensees. In 2025, the levy increased to $144.45 million. The levy is in part used for closure costs when an energy company is unable to meet its obligations to safely and responsibly close its infrastructure. For more information, see our Orphan Energy Sites webpage.

The IRP focuses on licensees reducing their liability by bringing sites to full closure and increasing the amount of land returned to equivalent capabilities. The program has two components: closure quotas and closure nomination.

Closure Quotas

The AER establishes an industry closure quota, which is the minimum amount of money that industry must spend on closure activities each year, to ensure that licensees are focusing on their closure obligations. The industry closure quota is then divided among licensees (their licensee quota). When closure work (decommissioning, environmental site assessment, remediation, and reclamation) is completed, industry reports the costs to the AER. This information is used to assess whether licensees meet their licensee quota, assess compliance actions (if necessary), and support updates to *Directive 011* cost parameters. In 2025 the industry closure quota was set at $750 million.

In August 2025, the AER introduced a banked spend pilot that allows eligible licensees to carry forward closure spend that exceeds their licensee quota by more than 20% for use in future quota years. The pilot took effect beginning with the 2025 closure quota year. As of April 7, 2026, 122 licensees had accumulated approximately **$286 million** in banked spend. Licensees that received banked spend are identified in the downloadable Excel file, *Company Compliance and Closure Spend Information*.

For more information, see *Directive 088* and *Manual 023*.

Before the introduction of closure quotas, the AER collected industry closure spend data through the voluntary area-based closure (ABC) program (2019 to 2021). See below for links to the previous highlight reports.

- ABC Program Highlights
- 2022 Closure Quota Highlights

Closure Nomination

Closure nomination is part of the Inventory Reduction Program and enables eligible requesters to nominate inactive and abandoned oil and gas sites for closure. To be eligible, a well or facility must have been inactive or decommissioned for at least five years. Closure nomination was implemented in 2023. In April 2026, *Directive 088* introduced updated closure nomination requirements. All sites in the program were reassessed against the updated requirements and assigned closure plans with site-specific closure activities and timelines.

Closure plans may span several years, depending on the work required to achieve site closure and reclamation. As a result, closure spending varies across sites and reporting years. Reported spending demonstrates progress toward site closure and serves as a measurable indicator of work completed. To provide a complete picture of progress toward reclamation, spend is reported for all sites participating in the program.

Table 2. Closure nominated sites and reported spends, 2023–2025

Year	Sites that meet current criteria	Sites with spend/ made progress	Total spent in year ($ millions)	Cumulative spent ($ millions)
2023	1274*	299	12.4	12.4
2024	48	321	15.4	27.8
2025	19	266	21.2	49.0

* Initially, 1332 sites were transferred from the Government of Alberta's Site Rehabilitation Program (SRP), but after the 2026 reassessment of the program, 120 of those sites were removed due to not meeting the new criteria.

Closure Spend Summary, 2022–2025

The financial expenditure for the various closure activities is referred to as "closure spend." This section focuses on the industry-funded OWA spend and the eligible closure spend (as defined in *Manual 023*) reported by industry for closure quotas.

In 2025, the OWA completed $154 million in closure work. For more information, refer to the OWA annual reports, which summarize its fiscal-year performance.

Industry reported eligible spending of $912 million, exceeding the requirement by 22%. Figure 10 shows the cumulative closure spend from the OWA and industry. Licensee spend has increased each year, bringing the total licensee spending for 2025 to 2023 levels, which were supplemented by SRP.

In total, over $1 billion was spent on closure work in 2025. In 2025, the OWA continued to focus on remediation and reclamation, as shown in figure 11, with 66% of closure spend on remediation and reclamation activities. Licensees have consistently focused on closure decommissioning activities, as shown in figure 12, keeping about a 60/40 split between decommissioning and remediation/reclamation activities.

Evaluating licensee closure spend by infrastructure type, figure 13 shows that the breakdown of closure spend in 2025 was similar to 2024 for wells and pipelines, mostly on decommissioning with a slight increase in well remediation. For facilities, we have seen a decrease in remediation activity and more decommissioning and reclamation activities between 2024 and 2025.

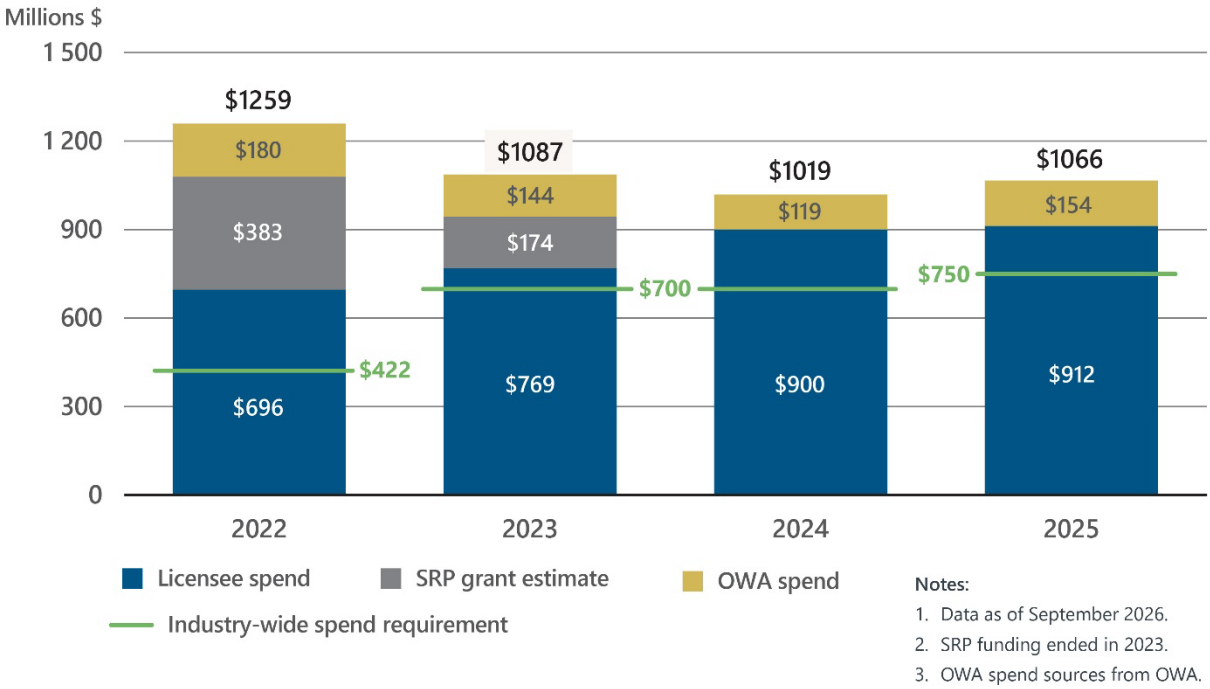


Figure 10. Total closure spend and industry-wide spend requirements, 2022–2025

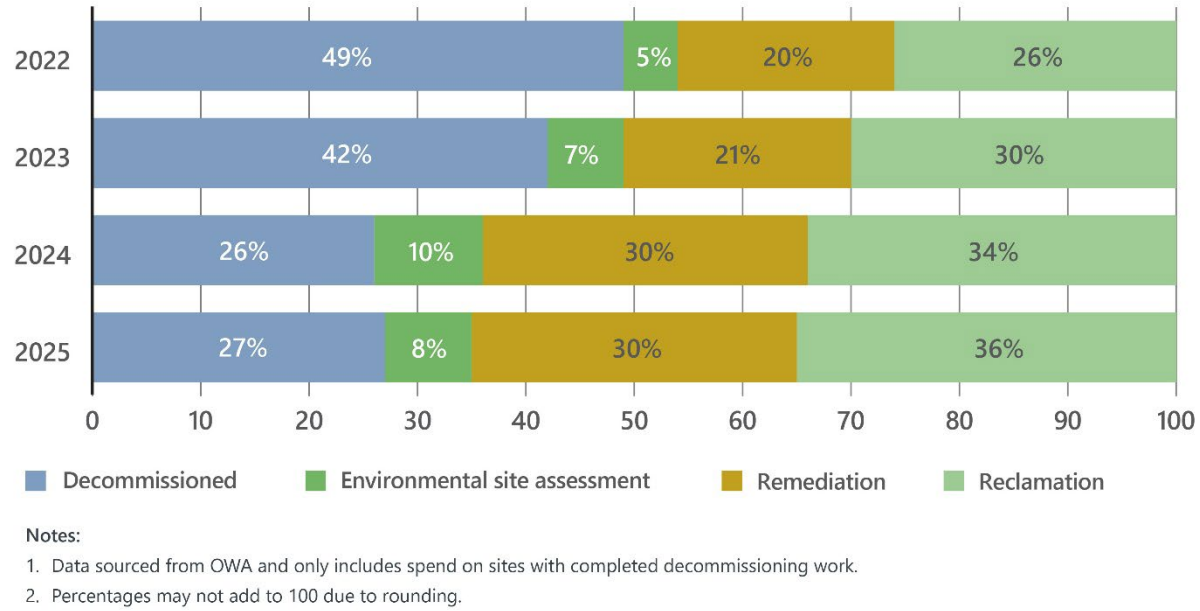
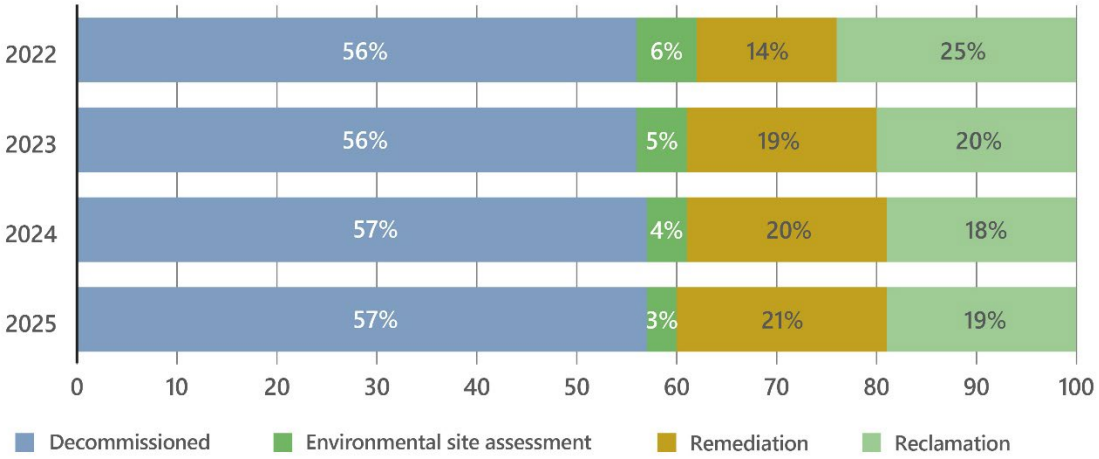


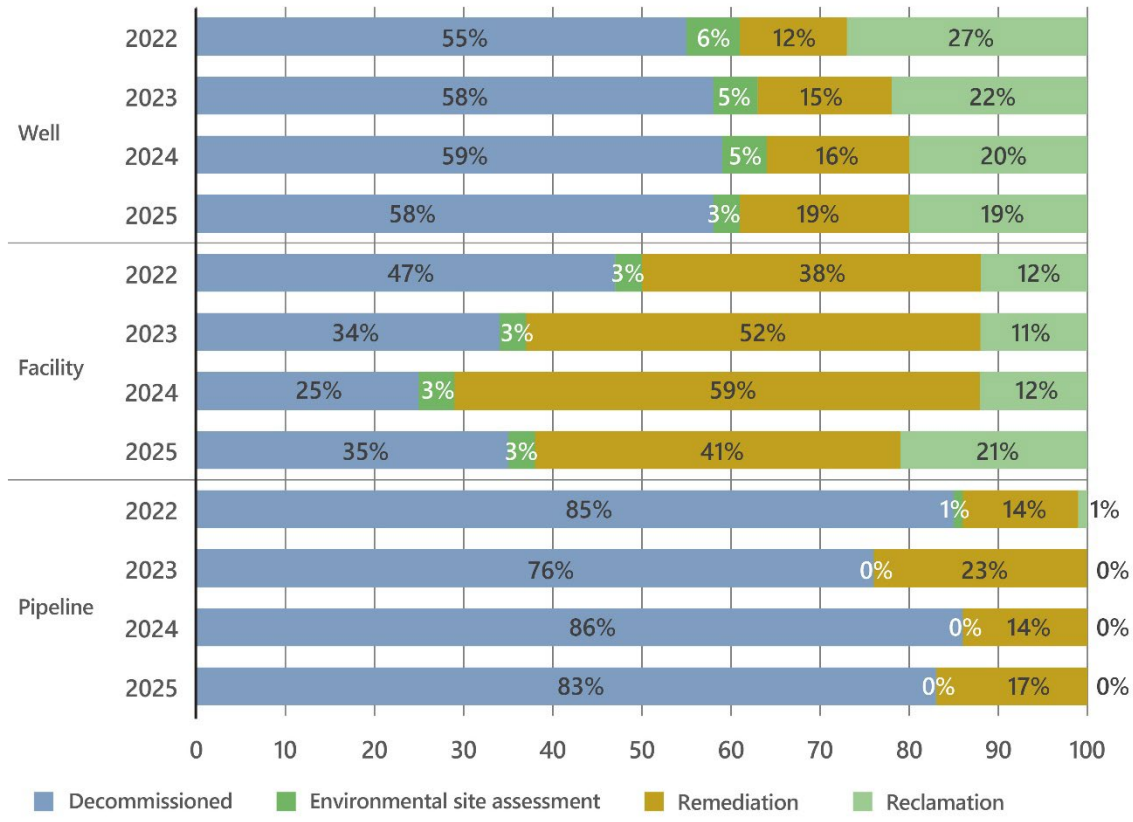
Figure 11. Distribution of OWA spend by closure category, 2022–2025



Notes:

1. Data as of September 2026. These spends include all eligible spends reported in OneStop. For 2022 and 2023, the licensees may not have reported all SRP funding.
2. Percentages may not add to 100 due to rounding.

Figure 12. Distribution of industry spend by closure category, 2022–2025



Notes:

1. Data as of September 2026. These spends include all eligible spends reported in OneStop. For 2022 and 2023, the licensees may not have reported all SRP funding.
2. Percentages may not add to 100 due to rounding.

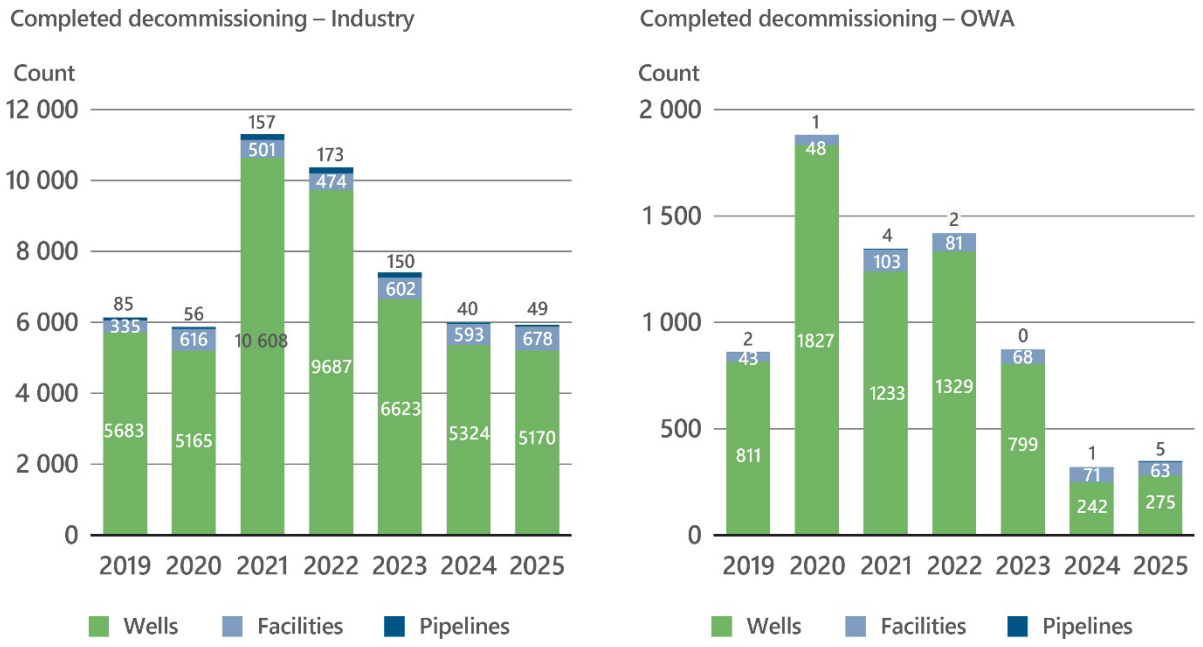
Figure 13. Industry spend by infrastructure type by closure category, 2022–2025

Closure Activity Summary 2019–2025

Figures 14 and 15 shows the completion of closure activities achieved by industry and the OWA. Figure 14 highlights that between 2019 and 2021, closure work was primarily driven by the licensees participating in the voluntary ABC program, whereas activity since 2022 is related to closure quotas.

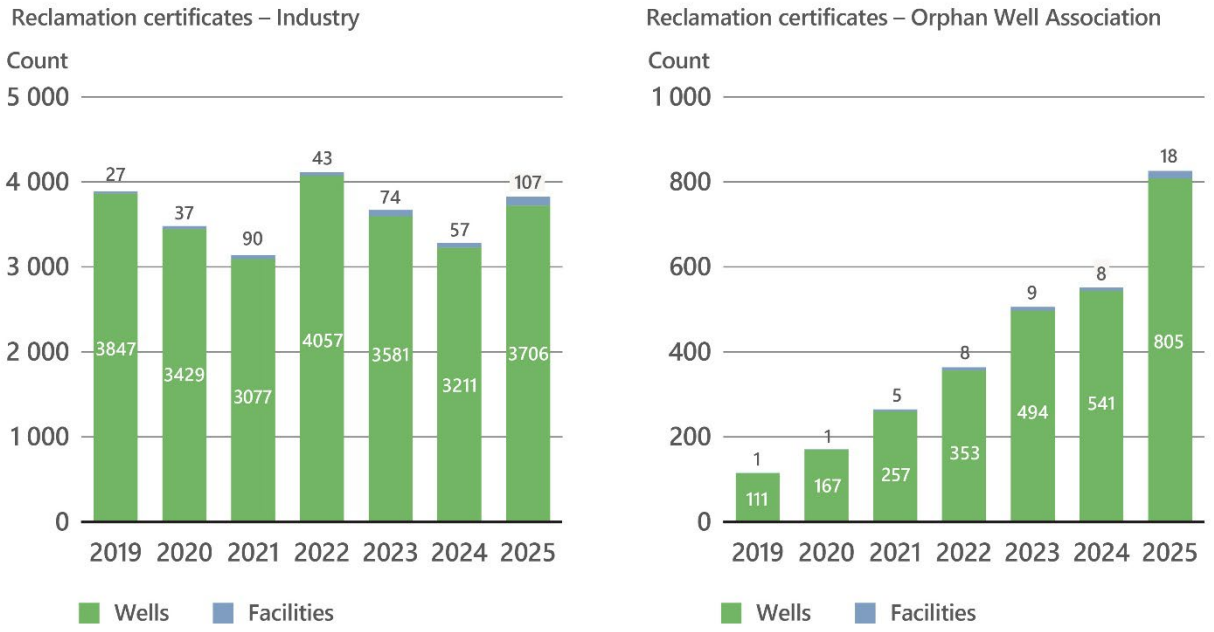
The increase in the completion of well decommissioning activities in 2021 and 2022 was likely due to funding from the SRP (2020 to 2023). There was a decrease in 2023 and plateauing in 2024 and 2025. Similarly, the OWA results in 2025 show the same trend with the completion of decommissioning activities.

The number of licensees receiving a reclamation certificate increased in 2025 compared to 2024. The OWA also continued its steady growth in reclamation certification, building on progress made over the past five years (see figure 15).



Note: 2025 data as of September 2026. Data from previous years sourced from both ABC Highlights Reports and Closure Quotas Highlights Report.

Figure 14. Industry and OWA decommissioning, 2019–2025



Note: 2025 data as of September 2026. Data from previous years sourced from both ABC Highlights Reports and Closure Quotas Highlights Report.

Figure 15. Industry and OWA reclamation certification, 2019–2025

Section IV. Impact on Liability Estimates

Well and facility life-cycle statuses change each year. New infrastructure is added or reactivated, and closure activity is completed by industry and the OWA. In 2025, the number of wells that received a reclamation certification increased compared to 2024 and was similar to the number in 2023. The overall inactive well population decreased slightly because some infrastructure was decommissioned, some moved from active to inactive, and others were reactivated (inactive to active).

The AER initiated a facility life-cycle project starting in January 2024 to improve industry-reported data and better assign life-cycle statuses for facilities. This project resulted in licences for facilities that were never constructed being cancelled and data validation that changed the life-cycle status of several facilities from inactive to active.

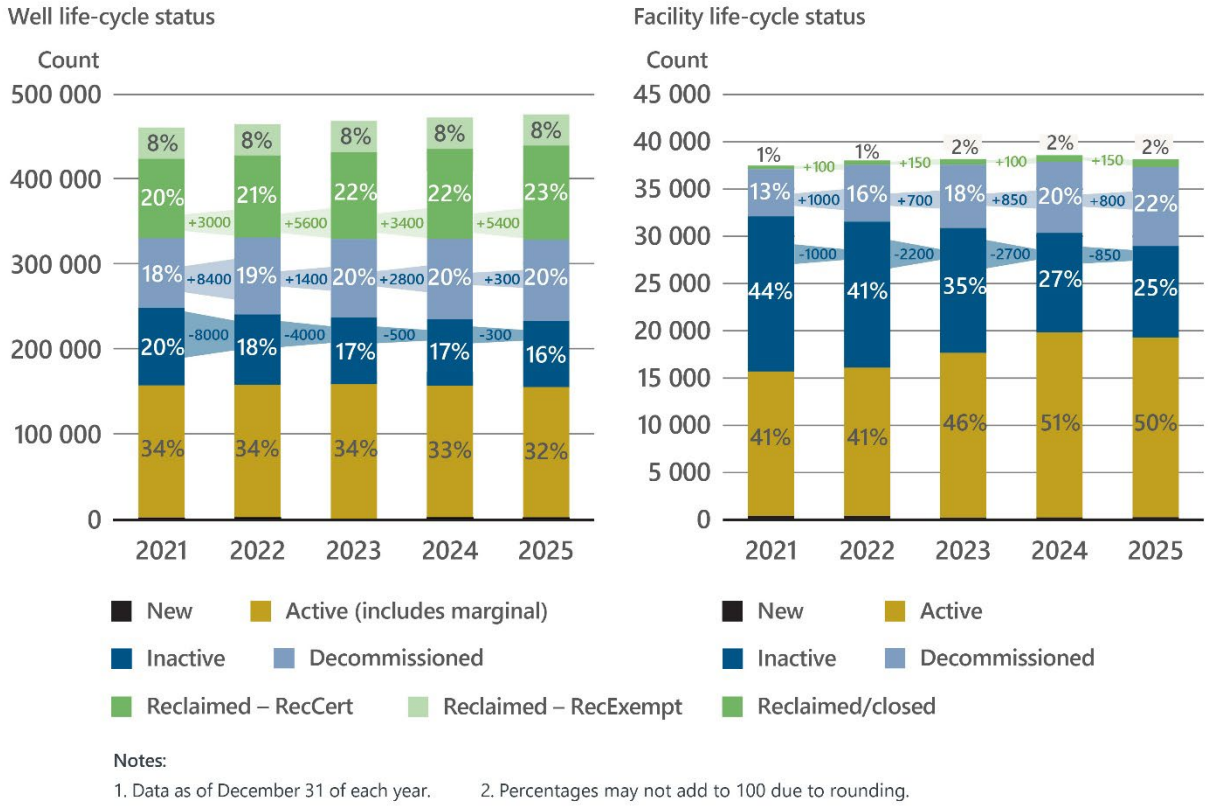


Figure 16. Change in life-cycle status, 2021–2025

Total industry liability estimates change every year. Liability is added with new activity, just as it is reduced through closure work. There is not a one-to-one linkage between closure spend and the reduction of liability. A $750 million industry closure quota does not result in a $750 million decrease in the total industry liability estimate. There are three reasons why there is not a one-to-one linkage.

The first reason is that the Inventory Reduction program accepts spend to be reported for closure activities that are not assigned a liability estimate. Examples of this include pipeline abandonment and well remediation. The AER accepts closure spend reported for these activities to gather costs so it can be used to update cost parameters in *Directive 011*.

The second contributor is that in some areas the estimated costs have not been updated, and therefore the liability estimated could be lower that the actual cost. An example of this would be the estimated well reclamation costs. The licensee and OWA reporting of closure spend for these closure activities has provided the AER sufficient data to review the estimated costs for these activities which is occurring in 2026.

The third reason there is not a one-to-one linkage is that the liability estimate only decreases once a closure activity is completed (e.g., after decommissioning work is complete and submitted or after a reclamation certificate is issued). Closure work is progressive. That is, the licensee is working towards the completion of an activity, but the activity is not always achieved within a reporting year (e.g., to achieve a reclamation certificate, local vegetation sometimes takes several seasons to re-establish).

Table 3 displays the spend for closure work in progress and the spend for sites that completed a closure activity. Remediation and reclamation activities take longer to complete; therefore, most of this spend is on sites that have yet to reach completion and are still in progress.

Licensees with a licensee quota of $50 000 or less can choose to pay a security deposit in lieu of meeting their licensee quota. This option provides flexibility for licensees where it can be difficult for them to complete meaningful closure activity every year.

As previously discussed, when a closure activity is completed, the liability estimate is reduced by the value from the most recent edition of *Directive 011* or the SSLA, not the amount actually spent.

- Figure 14 shows that 6240 wells, facilities were decommissioned in 2025, while table 3 shows $292.8 million spent on completing decommissioning. However, this results in a liability estimate reduction of $379 million based on liability values in *Directive 011* and the SSLAs. For the $229.9 million spend on decommissioning activities that was not completed in 2025, it did not result in a reduction in the liability estimate.
- Figure 15 shows that 4636 wells and facilities received a reclamation certificate, while table 3 shows $8.3 million spent on completing reclamation activities in 2025, which took numerous years; however, this results in liability estimate reduction of $107 million in 2025. The $162.2 million spend on reclamation activities that did not reach completion did not result in a reduction in the liability estimate in 2025.

Table 3. Industry closure spend breakdown, 2022–2025

	Closure in progress Spend ($ millions)				Closure milestone Spend ($ millions)	
Year	Decommissioning	ESA	Remediation	Reclamation	Decommissioning	Reclamation certified
2022	161.1	62.4	144.2	251.8	419.2	5
2023	178.9	45.7	175.3	179.8	339.6	2
2024	209.1	38.9	178.8	157.8	308.0	7.5
2025	229.9	26.4	192.5	162.2	292.8	8.3

Note: Data as of September 2026.

Licensee Quota Compliance

Each licensee with inactive liability has a licensee quota that needs to be met. Licensees that met the requirement spent equal to or more than their licensee quota or provided security in lieu of closure work. Licensees that did not meet the quota or provide security are noncompliant.

As of September 2026, 80% of licensees were compliant either through completing closure work or providing security for the 2025 program year. There are 96 noncompliant, active licensees with $22.8 million in outstanding quotas, which is 3% of the industry closure quota. The amount of outstanding security increased in 2025 as a result of revisions to *Manual 023* that changed the definition of licensees that were active versus insolvent, moving more licensees to the category of active. For a complete list of active licensees with their assigned quota please refer to the company compliance with 2025 closure quota.

Table 4 summarizes the amount still owing in security for 2022–2025. The first column is the amount of outstanding security at a specific point in time from historical performance reports (September 30 of the following year). The second column shows the current outstanding security for each program year as of September 30, 2026. The AER continues to pursue compliance actions on an ongoing basis and licensees can continue to come into compliance from all years of the program either by reporting closure spend or providing security. For the 2025 program year the AER has collected $2.52 million in security with $22.80 million still outstanding. More information can be found on the interactive licensee dashboard, where stakeholders can review individual licensee information.

Table 4. Outstanding licensee quota compliance and security owing, 2022–2025

Year	Outstanding compliance security ($ millions)*	Security still owing ($ millions)†
2022	3.40	1.52
2023	5.00	3.62
2024	6.40	4.93
2025	22.80	22.80

* From previous performance reports, as of September 30 of the following year.

† Based on data received as of October 2026.

Licensee-specific compliance actions (i.e., limited eligibility, global refer status, issuance of an order) can be found on the AER Compliance Dashboard.

Table 5 lists the 17 active licensees who were noncompliant in relation to their licensee quotas for 2023, 2024, and 2025.

Table 5. Active Licensees noncompliant with 2023, 2024, and 2025 licensee quota

Licensee name	Total security owed ($)
1099477 Alberta Ltd.	3 878
Bay Trail Resources Ltd.	8 441
Bluestone Resources Inc.	47 103
Frank O'Sullivan Petroleum Western Ltd.	5 315
Glen Isle Exploration Ltd.	6 630
Kasten Energy Inc.	1 742 986
Mass Resources Ltd.	7 292
Mooncor Energy Inc.	94 944
Mutiny Oil & Gas Ltd.	188 641
Pantera Silver Corp.	3 878
Petebrook Investments Ltd.	7 755
Renergy Petroleum (Canada) Co., Ltd.	1 121 422
Ridgeway Petroleum Corp.	7 990
Sunshine Oilsands Ltd.	579 651
Topeka Energy Inc.	6 405
True North Oil & Gas Limited	6 405

See "Additional Information" on the Liability Management Performance Report webpage for the following:

- Interactive dashboards for licensee-specific information and regional-specific information. Only active licensees are included in this year's report.
- A list of companies and their compliance with 2025 closure quotas. Only licensees with inactive liability from inactive or abandoned well or facility licences receive closure quotas.

Licensee compliance with the orphan fund levy can be found on the LM Reporting webpage.