

**IN THE MATTER OF NATIONAL POLICY 43-201
MUTUAL RELIANCE REVIEW SYSTEM FOR
PROSPECTUSES AND ANNUAL INFORMATION FORMS**

AND

**IN THE MATTER OF
PURCELL ENERGY LTD**

DECISION DOCUMENT

This final mutual reliance review system decision document evidences that final receipts of the regulators in each of Alberta, Ontario have been issued for a Short Form Prospectus of the above issuer dated September 22, 2003.

DATED at Calgary, Alberta this September 23, 2003

"Agnes Lau"

Agnes Lau
Deputy Director, Capital Markets

SEDAR Project # 00572395