

THECIS/CCAT BBQ

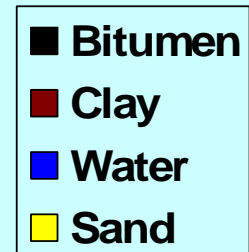
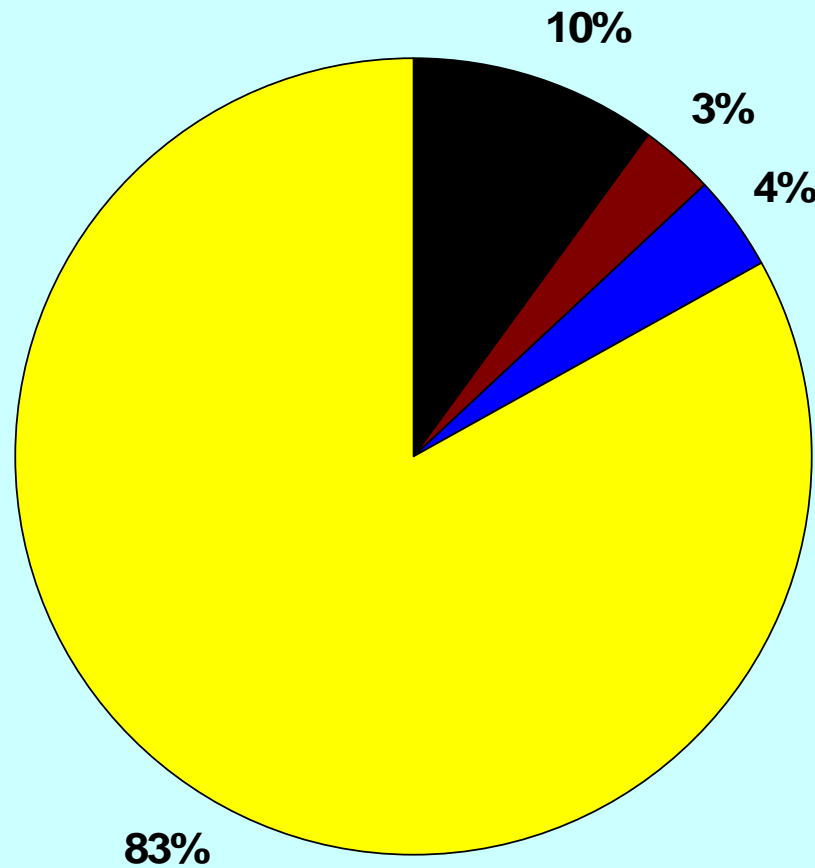
June 11, 2008



Developing Alberta's Oil Sands

- Oil sands deposits of Alberta contain equivalent of 1.75 and 2.5 trillion barrels of oil
 - Approximately 180 billion recoverable using current technology
- Daily production is around 1.1 million barrels/day
 - Expected to be 3 million barrels/day by 2015

Composition of Oil Sand



Oil Sands Pioneers

- Federal Mines Branch –
Sidney C. Ells
- Province of Alberta –
University of Alberta's
Karl A. Clark
 - Hot-water separation
method



Great Canadian Oil Sands: The Leap of Faith

- Oil sands competes in global market
- Markets of scale
 - Flexibility or lack thereof
- Decision of the Province and the private sector to proceed



Forecasting into the Future – What the Oil Sands Can Tell Us

- Growing demand in developed and undeveloped world
 - Significance of China and India
- Need for investment in petroleum industry
- “Above Ground” and “Below Ground” problems