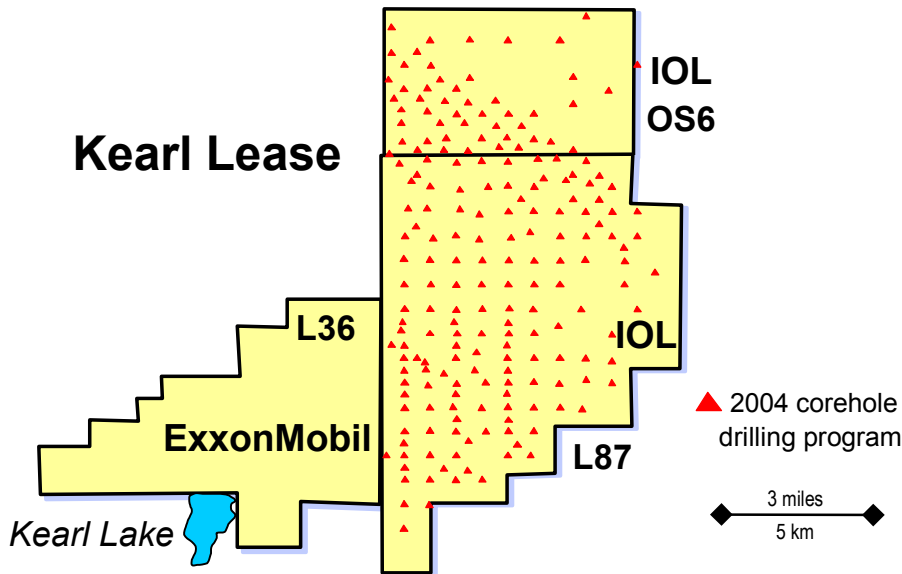




# Kearl Oil Sands Project



- Imperial - ExxonMobil Canada joint venture
  - IOL is operator
  - phased development concept
  - potential for 200 kbd gross production
- Phase one delineation drilling complete
- Evaluating range of upgrading options
- Estimated cost \$5-8 billion gross

