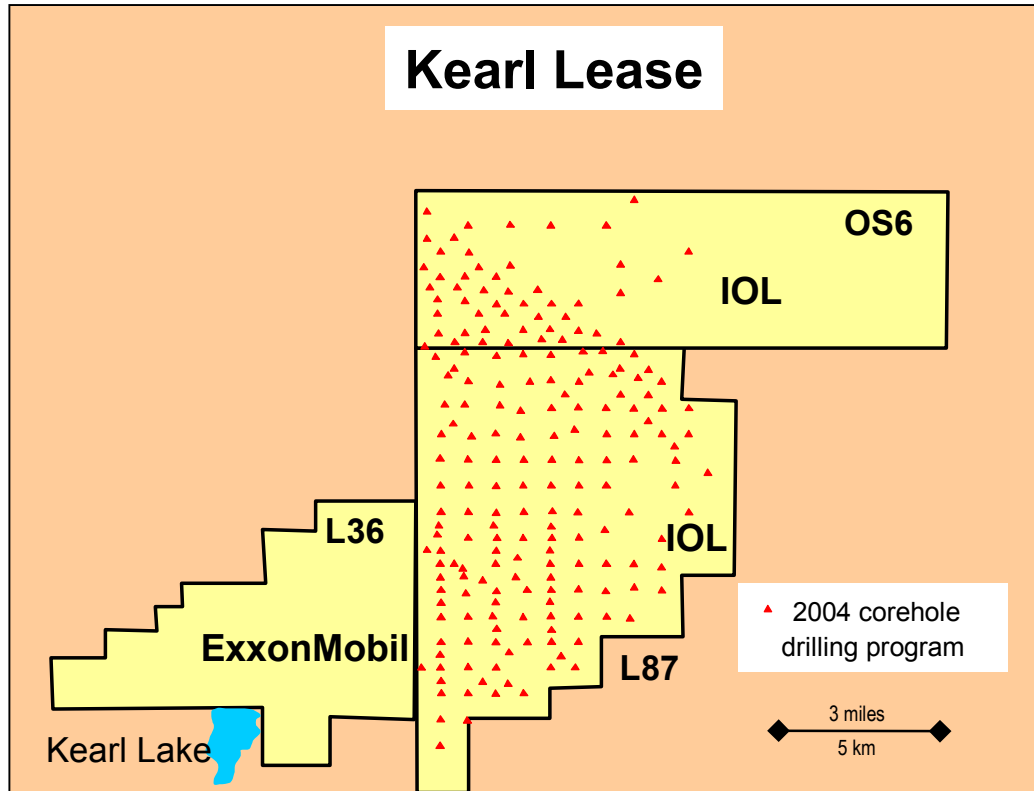




Kearl Oil Sands Project



- Progressing Imperial - ExxonMobil Canada joint venture
 - IOL operator
- Phased development concept
 - Potential for 200+ kbd gross production
- Evaluating range of upgrading alternatives