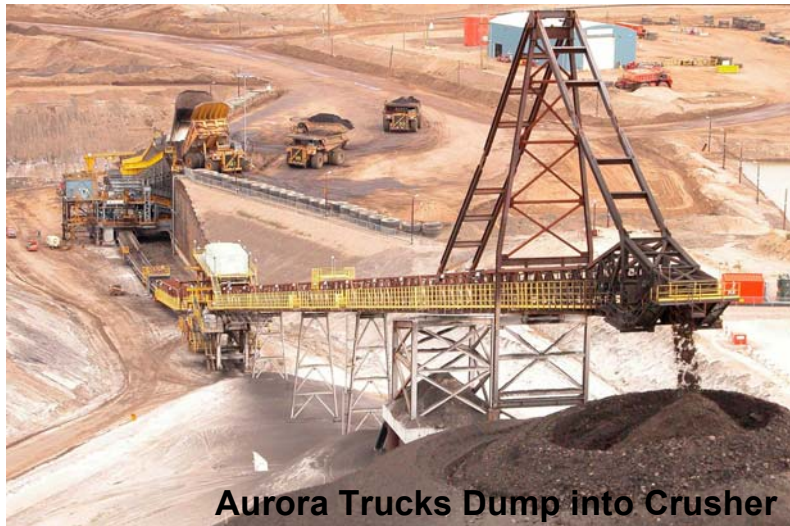




Syncrude Development Plans



Primary Separation Vessel



Aurora Trucks Dump into Crusher

- IOL interest 25%
- Aurora 2 mine operational Oct/Nov '03
 - on budget, on schedule
- Upgrader Expansion proceeding
 - will increase capacity by 100 kbd and upgrade total site production quality
 - disappointing cost performance – intervention steps underway
 - 40% complete, one year delay - start-up in 2006