UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 21, 2016

IMPERIAL OIL LIMITED
(Exact name of registrant as specified in its charter)

Canada	0-12014	98-0017682
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

505 Quarry Park Boulevard S.E., Calgary, Alberta T2C 5N1
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (800) 567-3776

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

On September 21, 2016, the Company hosted an investor meeting in Toronto, Ontario at which senior management gave a presentation (the "Presentation") that provided an update on the Company's current operations and major projects. The Presentation included information related to the Company's strategic plans, goals, growth initiatives and outlook, and forecasts for future performance and industry development.

A broadcast of the Presentation will be available online at http://edge.media-server.com/m/p/mg39srwk for a period of one year. The slides used in the Presentation are attached as Exhibit 99.1 to this Current Report and are incorporated herein by reference.

The Presentation may contain forward-looking statements about the Company's relative business outlook. These forward-looking statements and all other statements contained in or made during the Presentation are subject to risks and uncertainties that may materially affect actual results. A more thorough discussion of certain risks, uncertainties and other factors that may affect the Company is included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished as part of this Current Report on Form 8-K:

99.1 A copy of the slides presented during the Presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMPERIAL OIL LIMITED

Date: September 21, 2016

By: */s/ Lara Pella*

Name: Lara Pella
Title: Assistant General Counsel and Corporate Secretary

By: */s/ Lorrie Hesch*

Name: Lorrie Hesch
Title: Assistant Corporate Secretary

Exhibit 99.1

Imperial

September 21

2016 Investor Day

Cautionary statement

Statements of future events or conditions in these materials, including projections, targets, expectations, estimates, and business plans, are forward-looking statements. Such statements are not guarantees of future performance and involve a number of risks and uncertainties. Actual future results, including demand growth and energy source mix; production growth and mix; project plans, dates, costs and capacities; first production dates; costs to develop; production rates, production life, and resource recoveries; cost savings; product sales; financing sources; and capital and environmental expenditures could differ materially depending on a number of factors, such as changes in the price, supply of and demand for crude oil, natural gas, and petroleum and petrochemical products; availability and allocation of capital by Imperial; currency exchange rates; political or regulatory events; project schedules; commercial negotiations; regulatory and third-party approvals; unanticipated operational disruptions; unexpected technological developments; and other factors discussed in these materials and Item 1A of Imperial's most recent Form 10-K available at www.sedar.com and www.sec.gov. Imperial's actual results may differ materially from those expressed or implied by its forward-looking statements and readers are cautioned not to place undue reliance on them. Imperial undertakes no obligation to update any forward-looking statements contained herein, except as required by applicable law.

All financial information is presented in Canadian dollars, unless otherwise indicated.

In these materials, certain natural gas volumes have been converted to barrels of oil equivalent (BOE) on the basis of six thousand cubic feet (Mcf) to one barrel (bbl). BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf to one bbl is based on an energy-equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different than the energy equivalency ratio of 6 Mcf to 1 bbl, using a 6:1 conversion ratio may be misleading as an indication of value.

All reserves and contingent resources estimates provided in these materials are effective as of December 31, 2015, and based on definitions from the Canadian Oil and Gas Evaluation Handbook and are presented in accordance with National Instrument 51-101, as disclosed in Imperial's Form 51-101F1 for the fiscal year ending December 31, 2015.

Except as otherwise disclosed herein, reserves and contingent resource information are an estimate of the company's working interest before royalties at year-end 2015, as determined by Imperial's internal qualified reserves evaluator.

Reserves are the estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, from a given date forward, based on: analysis of drilling, geological, geophysical and engineering data, the use of established technology, and specified economic conditions, which are generally accepted as being reasonable. Proved reserves are those reserves which can be estimated with a high degree of certainty to be recoverable. Probable reserves are those additional reserves that are less certain to be recovered than proved reserves.

Contingent resources do not constitute, and should not be confused with, reserves. Contingent resources are those quantities of petroleum considered to be potentially recoverable from known accumulations using established technology or technology under development, but are currently not considered to be commercially recoverable due to one or more contingencies. Contingencies that preclude the classification of Imperial's contingent resources as reserves include, but are not limited to, the need for further design and the associated uncertainty in development costs and timelines; regulatory approvals; need for internal approvals to proceed with development; lack of market access; and the need for further delineation analysis to improve certainty of resources.

Contingent resource volumes represented in these materials are technical best estimate volumes, considered to be a realistic estimate of the quantity that may actually be recovered; it is equally likely that the actual quantities recovered may be greater or less than the technical best estimate. Estimates of contingent resources have not been adjusted for risk based on the chance of development. There is uncertainty that it will be commercially viable to produce any portion of the resource, nor is there certainty as to the timing of any such development. Significant positive and negative factors relevant to the estimate include, but are not limited to, the commodity price environment and regulatory and tax uncertainty.

The estimates of various classes of reserves (proved and probable) and of contingent resources in these materials represent arithmetic sums of multiple estimates of such classes for different properties, which statistical principles indicate may be misleading as to volumes that may actually be recovered. Readers should give attention to the estimates of individual classes of reserves and contingent resources and appreciate the differing probabilities of recovery associated with each class.

The term "project" as used in these materials can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Why Imperial?

Distinct competitive advantages that deliver long-term value

Asset base
High quality, high performing assets across the portfolio

Operational excellence
Effective technical, operational and financial risk management that enhances value

Value chain integration
Significant synergies across the full value chain including ExxonMobil relationship

Growth opportunities
A large inventory of attractive opportunities to support future upstream growth

Technology leadership
An unparalleled history of creating value through research and innovation

Shareholder value
Demonstrated commitment to delivering value in all business environments

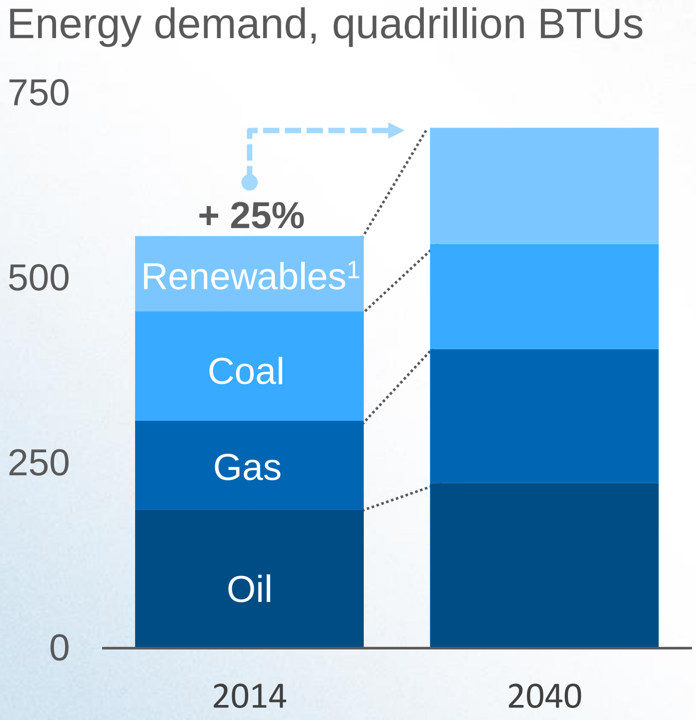
Energy fundamentals

Global megatrends will drive the world's demand for energy

- Increasing populations
- Growing economies
- Improved living standards
- Advances in energy efficiency

Energy demand

Global demand to increase 25% by 2040, oil & gas remain key



- Gas demand driven by power generation
  - + Fastest growing major energy source
- Oil remains largest energy source
  - + Meets 90⁺% of all transportation needs
- Outlook assumes major efficiencies

Source: ExxonMobil 2016 Outlook for Energy,
[1]Renewables include hydro, biomass / waste, nuclear and other

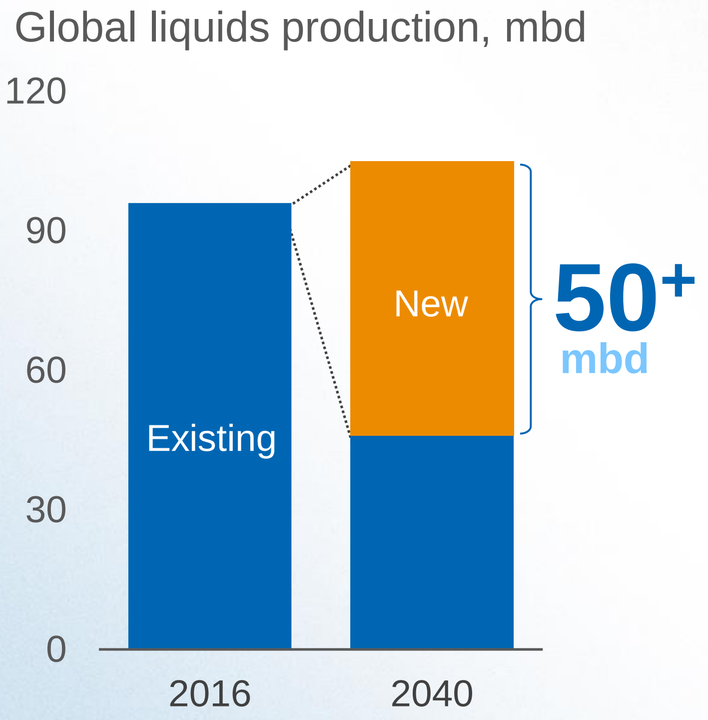
Responsible development

Dual challenge to meet demand, reduce environmental impact

- All energy sources required
- Climate policies to affect energy mix
- Investments must compete globally
- Technology and innovation key

Liquids challenge

Significant new production required to offset natural decline



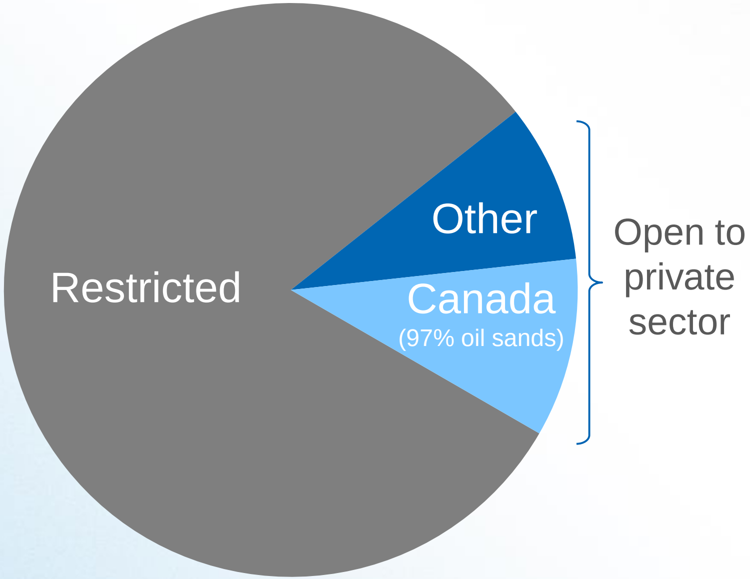
- Global decline of 4-5% per year
- New supplies needed from all regions
- Major ongoing investment required
- Technology key to competitiveness

Source: International Energy Agency, ExxonMobil 2016 Energy Outlook

Canada’s opportunity

Oil sands represent large, accessible liquids resource base

Access to world’s oil reserves

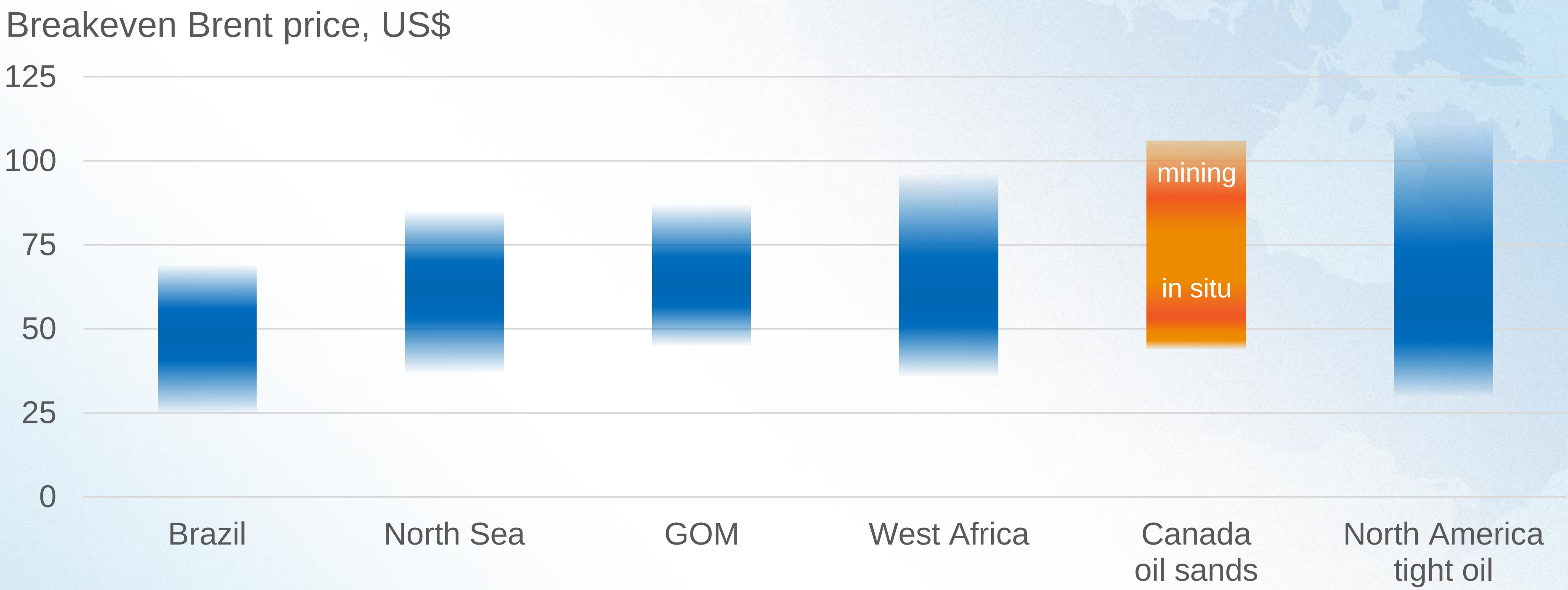


- World class resources
- Relative political stability
- Balanced regulatory environment
- Competitive fiscal terms
- Leader in responsible development

Source: Oil and Gas Journal

Global competitiveness

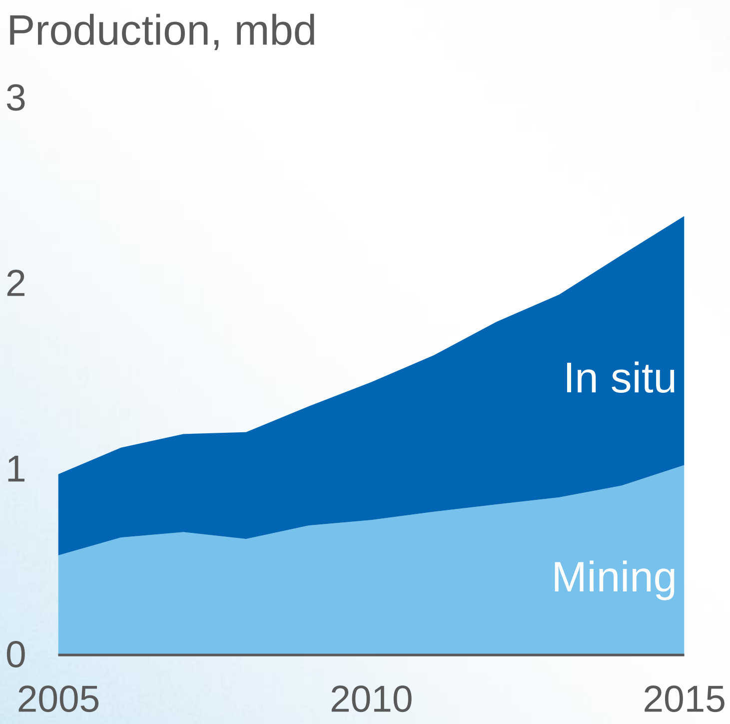
Highest quality oil sands competitive on a global basis



Source: IHS, Assumes a 10% internal rate of return

Oil sands

Unique technical and operational requirements



- Production split between in situ & mining
- History of technology and innovation
- Economies of scale fundamental
- Specialized expertise

Source: CAPP

Business environment

Several challenges, time of uncertainty and opportunity

- Current period of low oil prices
- Environmental, regulatory reviews
- Global competitiveness pressures
- Pipeline, market access uncertainties

Scope of operations

Nationwide leadership across the full value chain

Business model

Deliver superior, long-term shareholder value

- Long-life, competitively advantaged assets
- Disciplined investment and cost management
- Value-chain integration and synergies
- High-impact technologies and innovation
- Operational excellence and responsible growth

ExxonMobil relationship

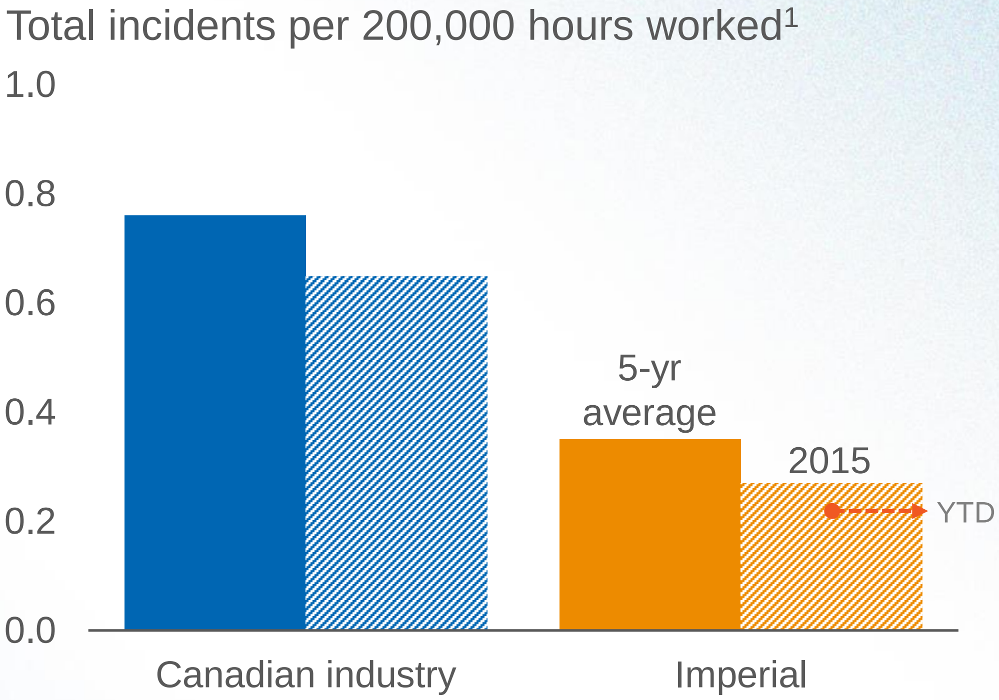
Company priorities

Disciplined focus on performance, execution and creating value

- **Base business fundamentals**
  - + Maximizing asset performance
  - + Capturing cost and organizational efficiencies
- **Progressing growth opportunities**
  - + Developing enabling technologies
  - + Creating optionality on scope and pace
- **Promoting industry competitiveness**
  - + Advocating sound, science-based policies
  - + Collaborating with stakeholders

Safety performance

Committed to a workplace where "*Nobody gets hurt*"

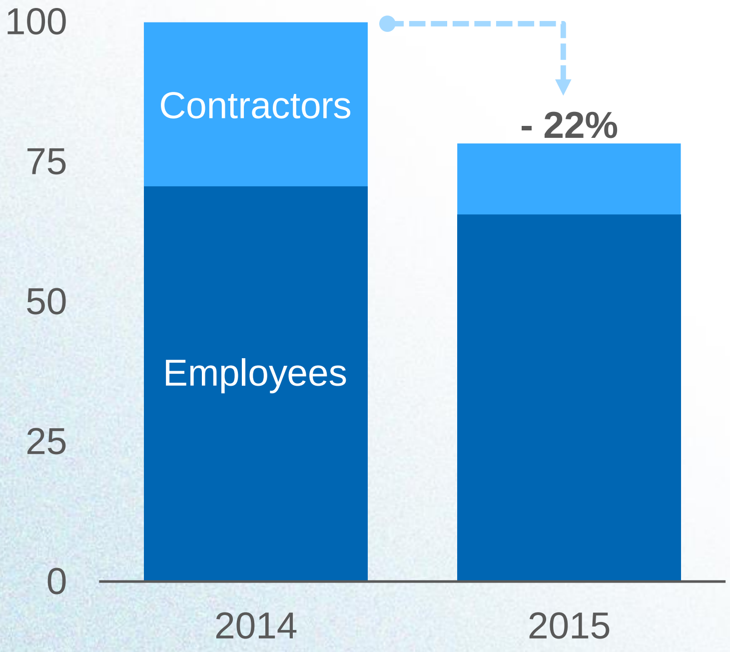


[1]*Equivalent to 100 workers for one year*

Organizational effectiveness

Definitive steps to enhance efficiency, increase effectiveness

Above-field personnel[1], indexed %



- “Clarify. Simplify. Focus.” mindset
- Realigning capacity with business need
- Retaining institutional knowledge
- $200M reduction in “above-field” costs

[1]*Excludes development project personnel*

Integration & synergies

Delivering competitive advantage in all business lines

Upstream

Oil & natural gas production

Downstream

Refining & marketing products

Chemical

Commodities & specialties

IMO / XOM value-added capabilities

- Equity crude placed in highest netback markets
- Cost-advantaged feedstocks for refineries & chemical
- Highest value sales channels for petroleum products
- Multiple and optimized transportation networks
- Access to industry-leading technologies and know-how

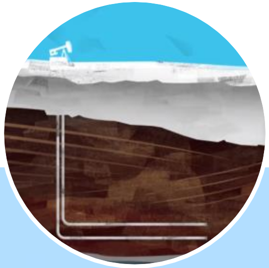
Technology leadership

Unparalleled commitment, history of research and innovation

Canada's first research department

Cyclic steam stimulation patent

Steam-assisted gravity drainage patent



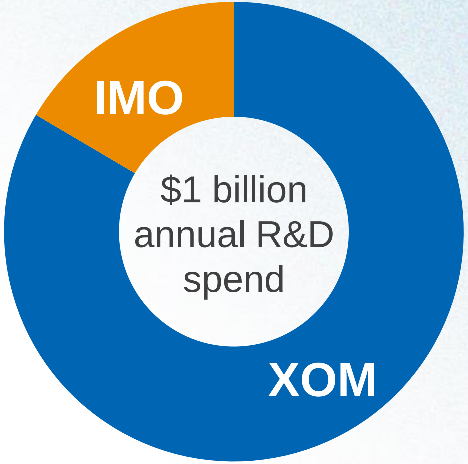
Solvent assisted technology pilots

First lube oil hydrofining

First horizontal well in Canada

Paraffinic froth treatment patents

New Calgary research facility



- Lower costs
- Improve performance
- Reduce environmental impact


Imperial
Upstream

Upstream portfolio

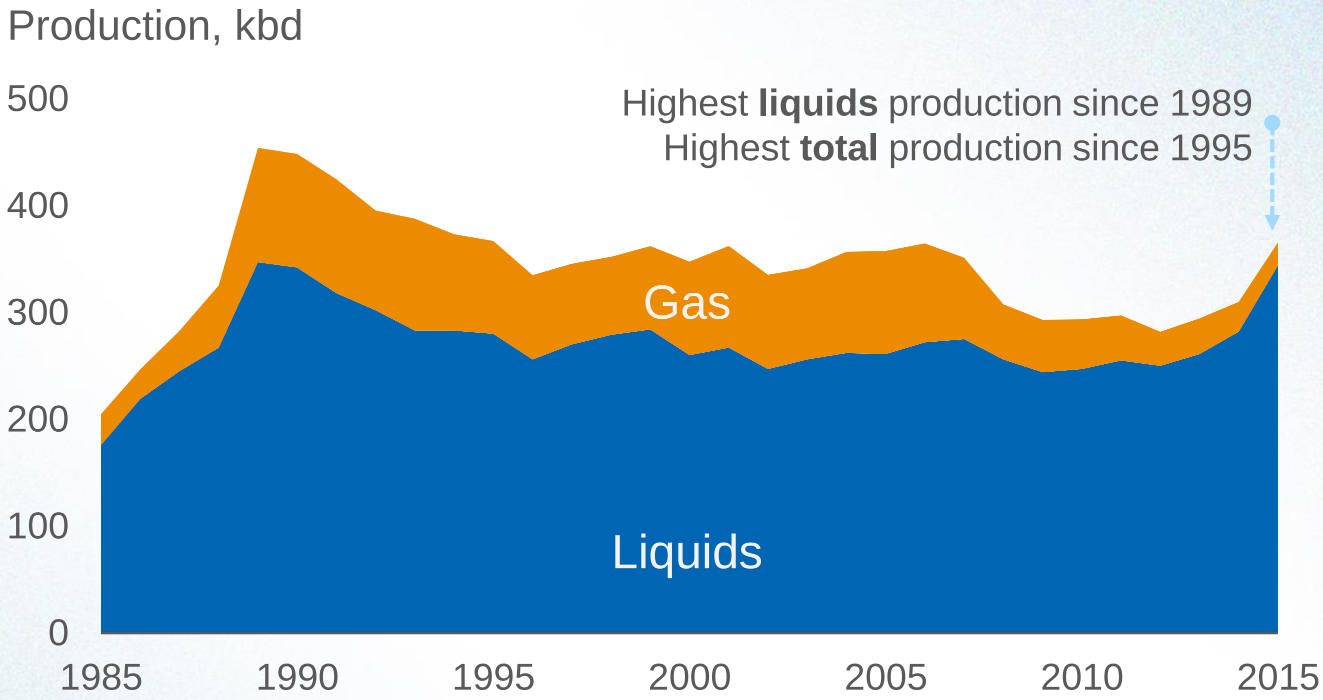
Completing period of unprecedented liquids growth

In situ
Cold Lake
Growth portfolio

Mining
Kearl
Syncrude

Natural gas
Unconventional
growth portfolio

Research
Oil sands



Core asset growth

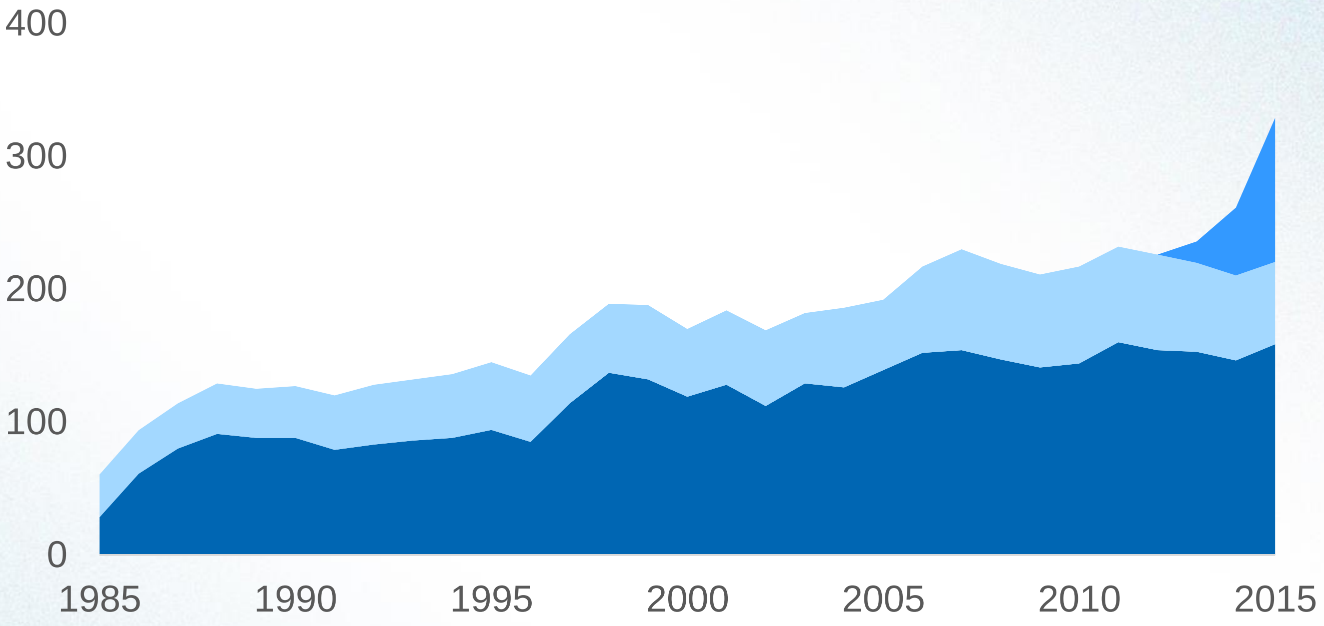
Large, long-life oil sands portfolio

Kearl
Mining - PFT
71% interest

Syncrude
Mining - upgrader
25% interest

Cold Lake
In situ – CSS
100% interest

Production, kbd



Cold Lake: world-class in situ operation

Best-in-class operational performance

Cyclic steam stimulation	100% IMO owned	Producing since 1985

1.7B bbls
2P reserves[1]

165 kbd
average production[1]

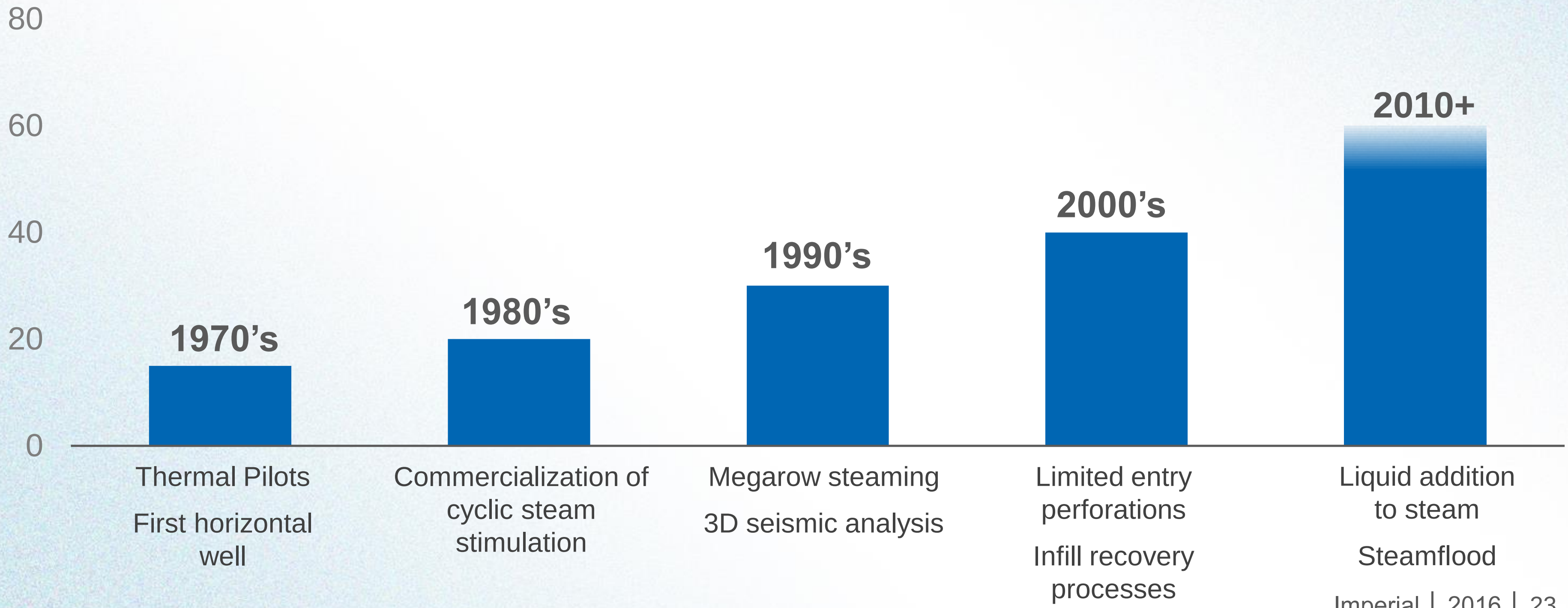
- Large, high quality bitumen resource
- Highly efficient operation
- Significant, long-term growth potential

[1]*IMO share, before royalties*

Continuously improving resource recovery

Achieved through technology, innovation and best practices

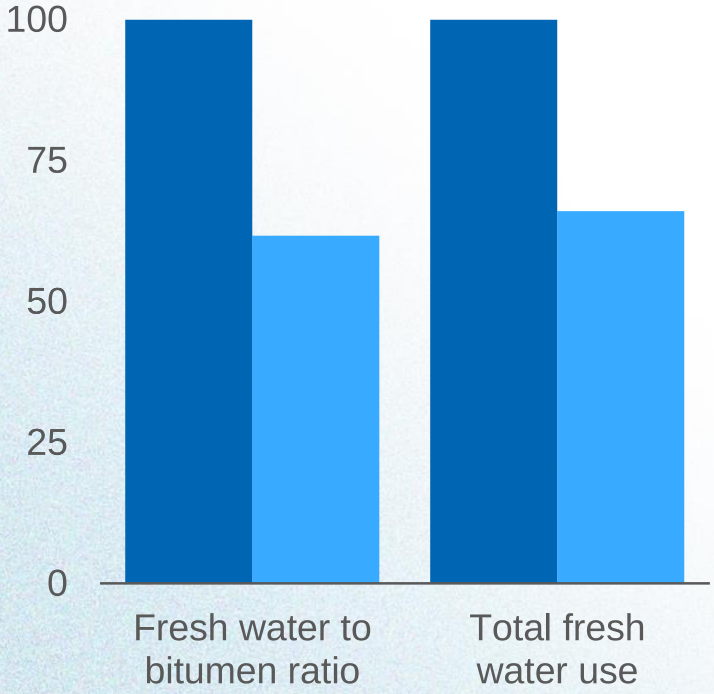
Cold Lake demonstrated recovery, %



Maximizing steam utilization

Achieving enhanced economic, environmental performance

2008 vs. 2015, indexed %

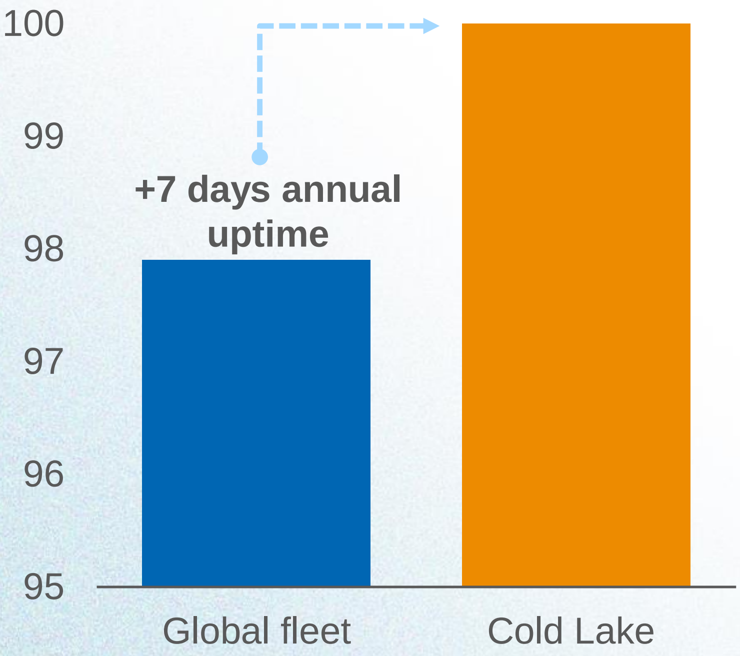


- Recycling more than 95% of water
- Reducing energy intensity
- Increasing production

Industry-leading reliability

Achieved through continuous improvement

2012-15 average gas turbine[1] reliability, %

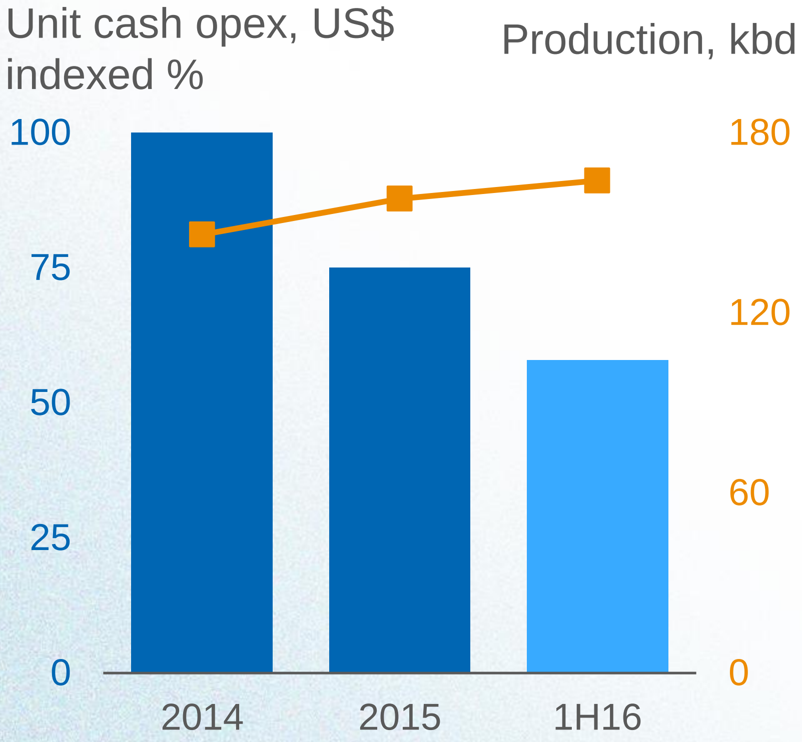


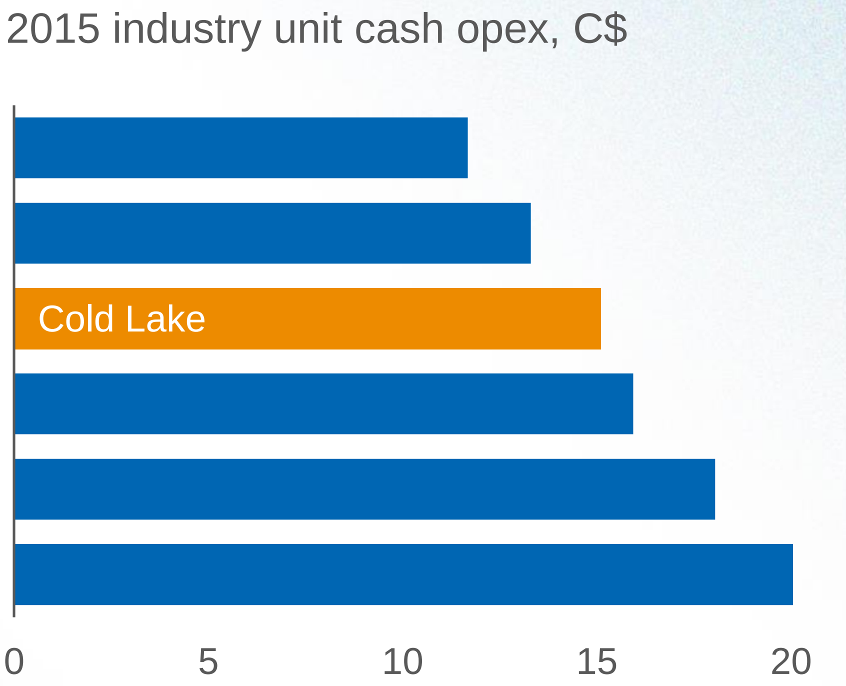
- Leader in equipment reliability
- Effective maintenance strategies
- Optimizing turnaround intervals

[1]*OEM fleet data*

Achieving lower cost per barrel

Mature, lean asset continuing to see improvements





Source: FirstEnergy Capital Corp.

Kearl: next generation oil sands mining

Driving operational performance and synergies

Mining without upgrader	71% IMO owned	Producing since 2013

3.2B bbls
2P reserves[1]

220 kbd
targeted production[2]

- Large, high-quality bitumen resource
- Capturing economies of scale
- Environmental leadership

[1]*IMO share, before royalties*
[2]*Total IMO+XOM production, before royalties*

Proprietary froth treatment

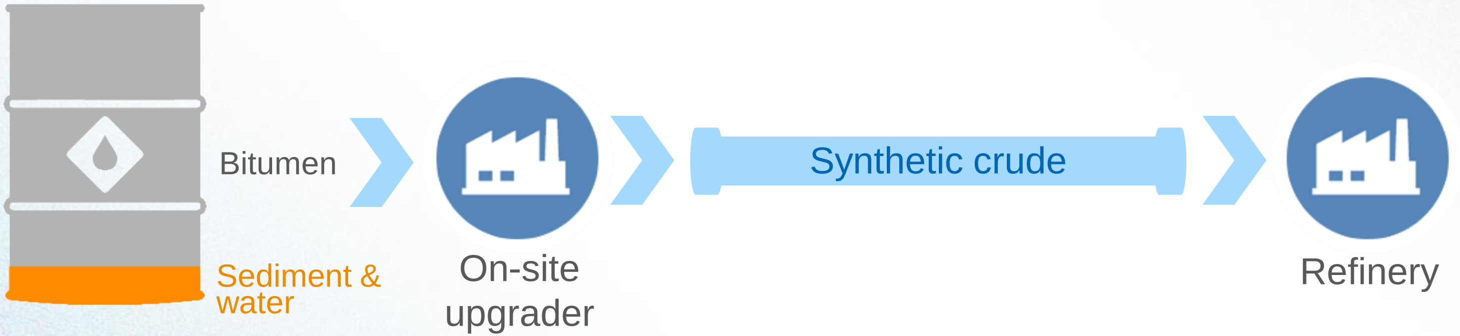
Producing pipeline-quality bitumen without an on-site upgrader

Kearl

"Paraffinic"
froth treatment

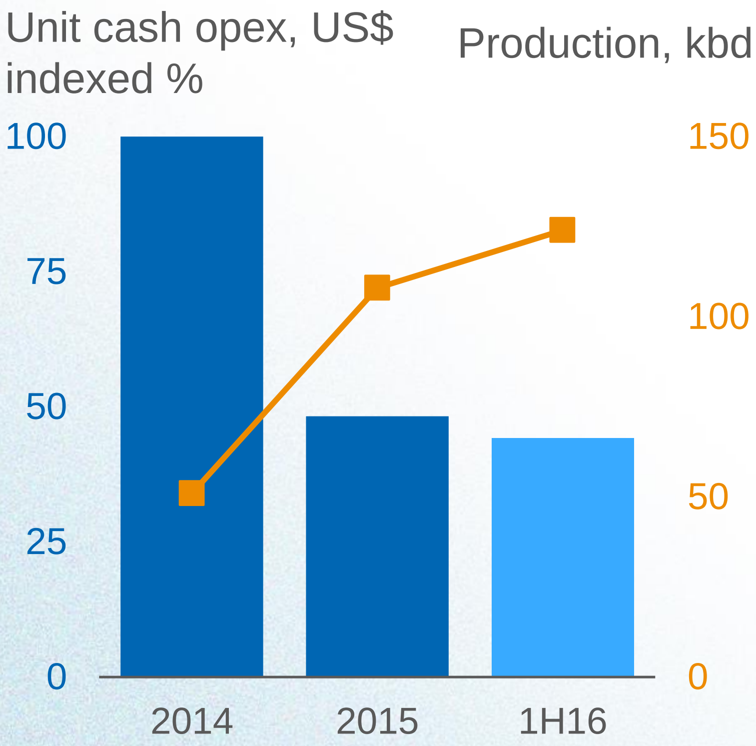
Other mines

"Naphthenic"
froth treatment



Achieving lower cost per barrel

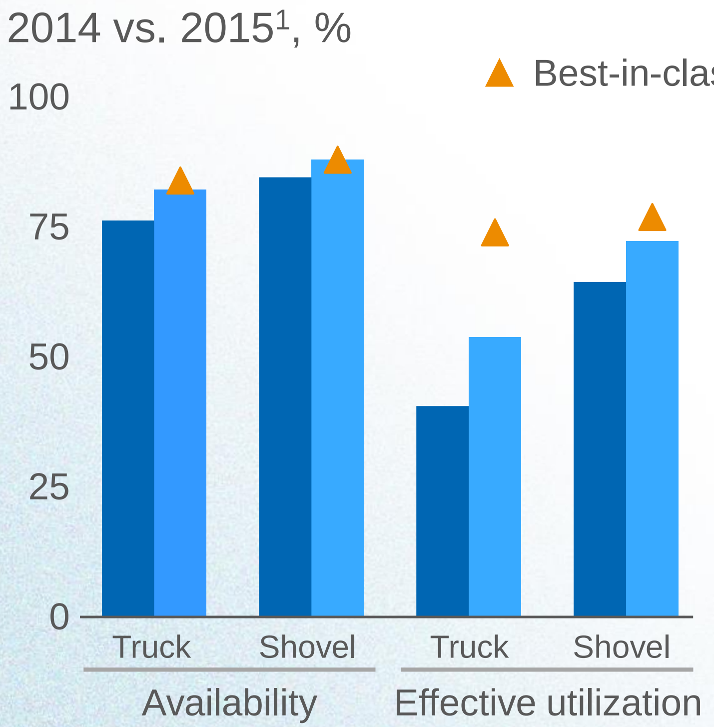
Cost discipline, economies of scale fundamental to success



- More than 50% reduction in unit opex
- Expansion benefiting cost profile
- Continuing improvement efforts

Mine performance improvement

Optimization ongoing, integrating with plant performance



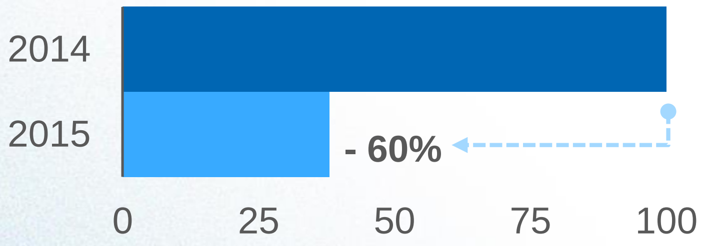
- Best-in-class availability
- Utilization improving with plant uptime
- Enhancing ore processing

[1]*SMART industry data*

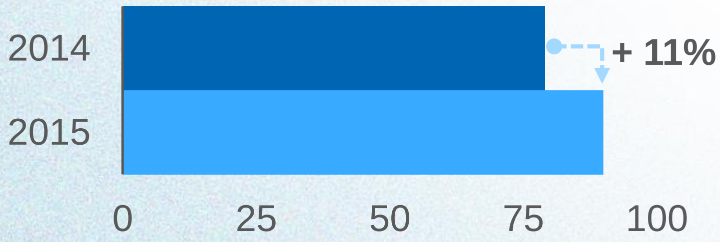
Plant performance improvements

Doing more with less, extracting value from plant operations

Solvent additions, indexed %



Bitumen recovery rate[1], %



- Systematic, integrated team approach
- Sustainable value capture
- Exceeding performance expectations

[1]*Bitumen recovery prior to asphaltene rejection*

Enhancement opportunities

Activities focused on efficient capacity creep

Existing scope

Implementation of operational learnings to enhance capacity and optimize asset

Incremental scope

Equipment upgrades and utilities integration to enhance volumes and efficiencies

Major scope

Major additions to the mine and plant that enhance Kearl's operational scope

Syncrude: pioneer of oil sands mining

Improvement underway to capture full potential

Mining with upgrader	25% IMO owned	Producing since 1978

1.1B bbls 2P reserves[1]

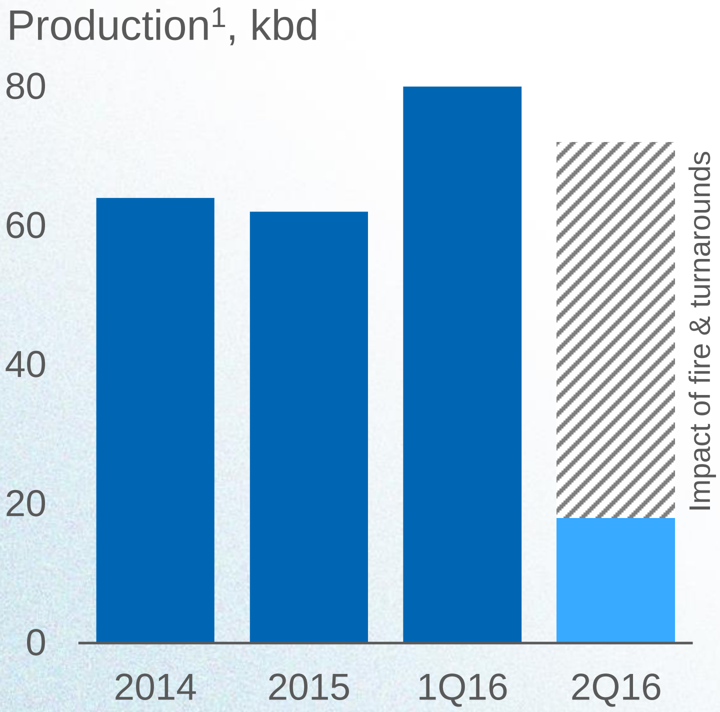
76 kbd average production[1]

- High value, synthetic crude production
- Competitive mining performance
- Intense improvement focus

[1]IMO share, before royalties

Reliability improvement

Value is driven by producing the incremental barrel



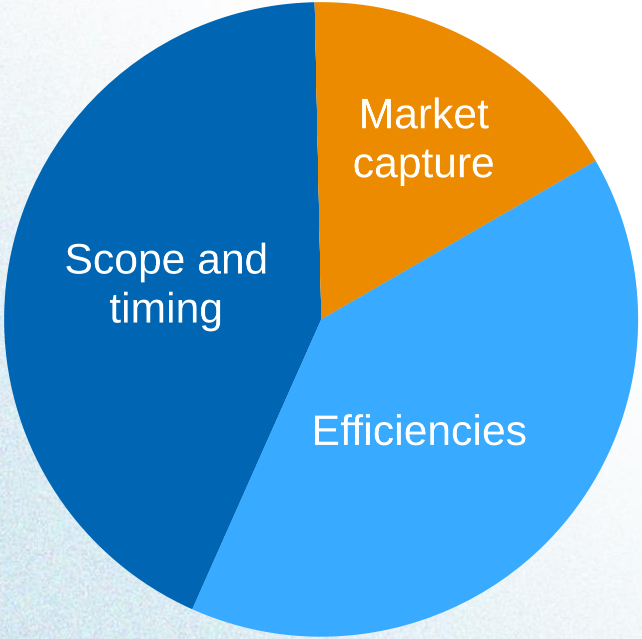
- Reliability risk management
- Planning and execution excellence
- Focus on upgrader performance

[1]*IMO share, before royalties*

Syncrude focus areas

Improving resilience in a low price environment

2015 cash conservation, %



- US$10 per barrel opex reduction
- Enhanced execution of key programs
- Work selection and fit-for-purpose scope
- Workforce productivity

Enhancement opportunities

Leveraging existing and owner-driven oil sands expertise

Reliability

Utilization of expertise, competency and equipment strategies to enhance performance

Synergy

Identify further opportunities to leverage owner-provided services with joint venture capability

Integration

Implement significant, strategic ties between major assets for mutual benefit

Sustainable, structural savings

Driving upstream costs down with continuous improvement

Continued market capture

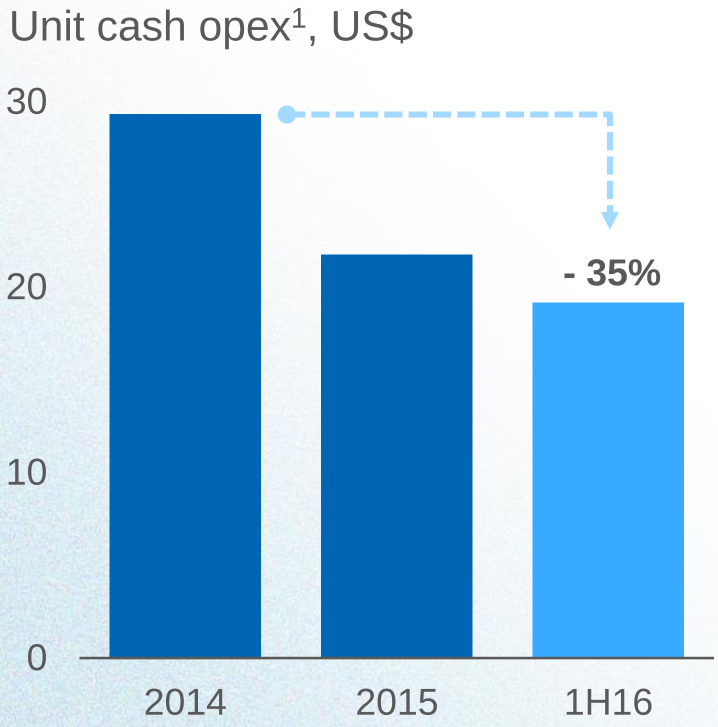
- Ongoing rate, term negotiation
- Expanded scope of reverse auctions
- Productivity enhancement, alignment

Scope, structure and technology

- Innovative, efficient new work approaches
- Optimizing workflow, organizational synergies
- Continued sound risk management

Upstream costs per barrel

Asset portfolio remains competitive at full cost

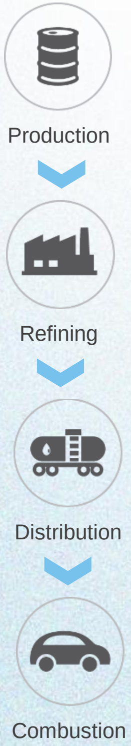


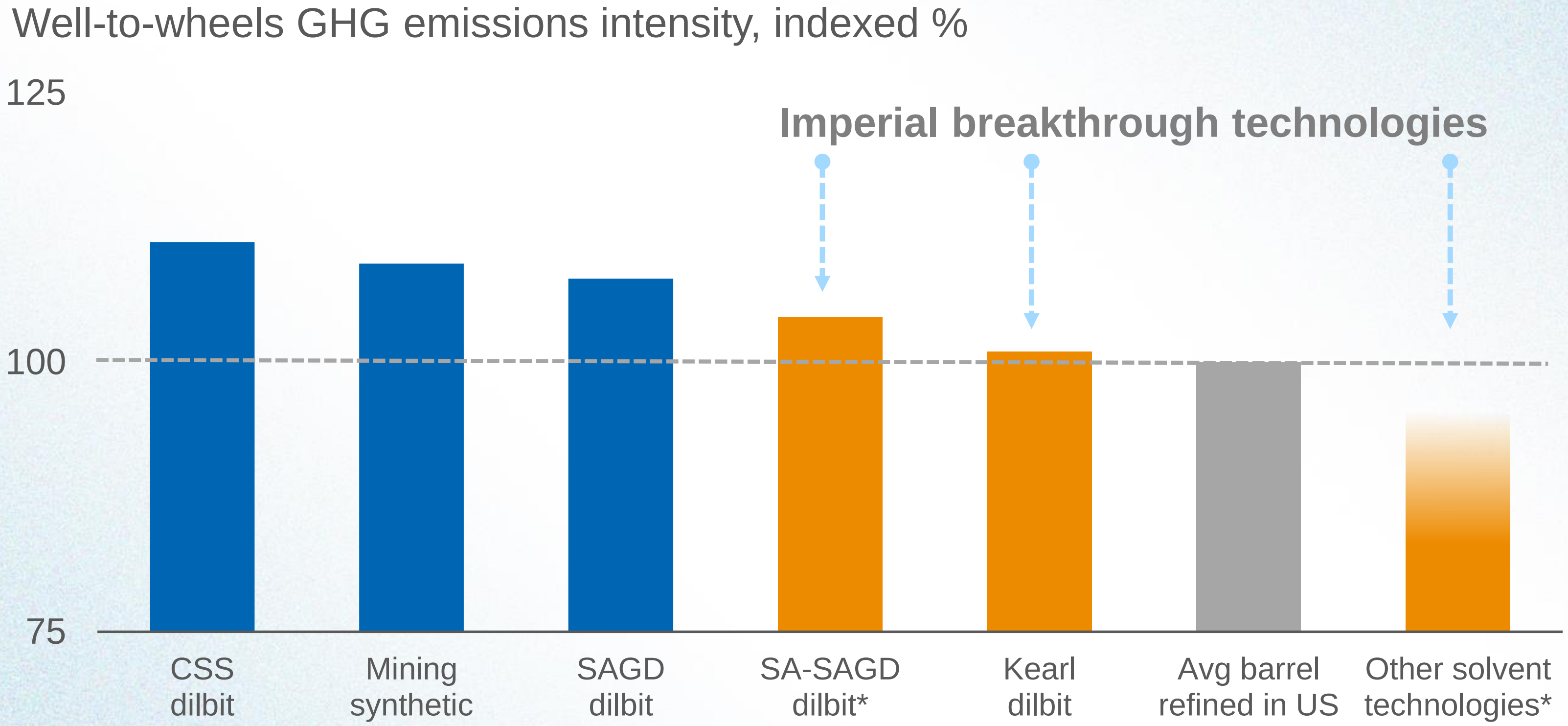
- Realizing economies of scale
- Implementing scope optimization
- Sustainable efficiency gains

[1]Data as reported in company 10-K, 8-K filings

Leader in technological advancement

Objective to improve economics, reduce environmental impact





Source: IHS CERA, “Comparing GHG Intensity of the Oil Sands and the Average US Crude Oil Today”, 2014

**Imperial estimate*

Imperial's advantage:

Research & innovation

Watch the video on Imperial's YouTube channel

YouTube

Upstream resources

Large, high quality resource base with significant potential

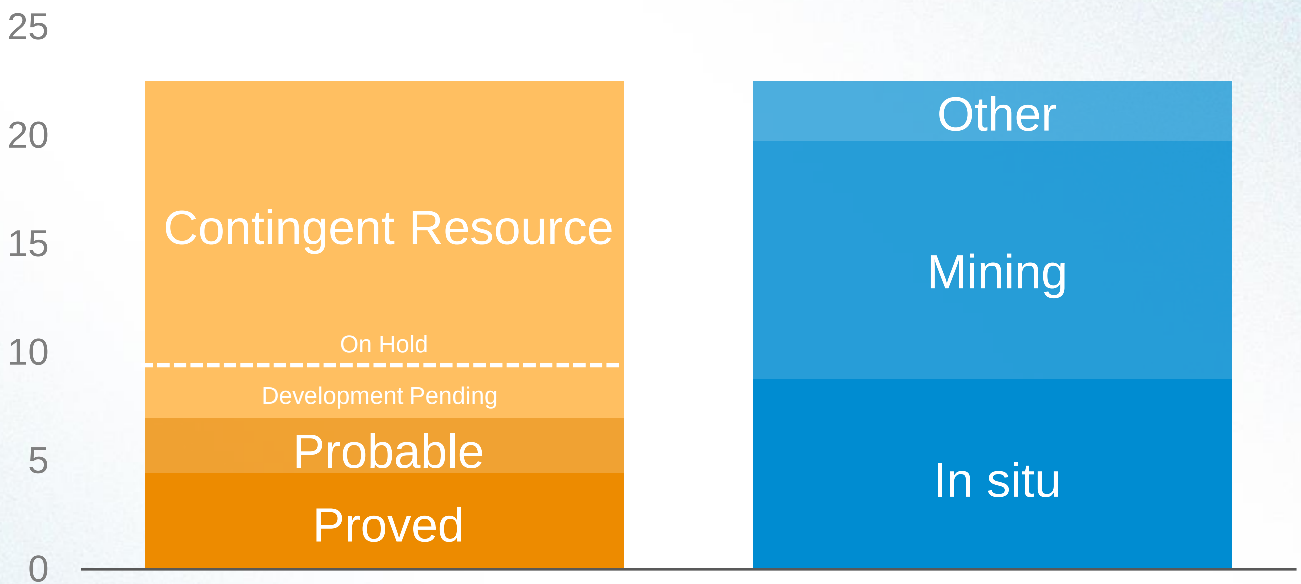
In situ
Aspen
Cold Lake Exp.
Growth portfolio

Mining
Non-aqueous extraction

Natural gas
Unconventional growth portfolio

Research
Oil sands

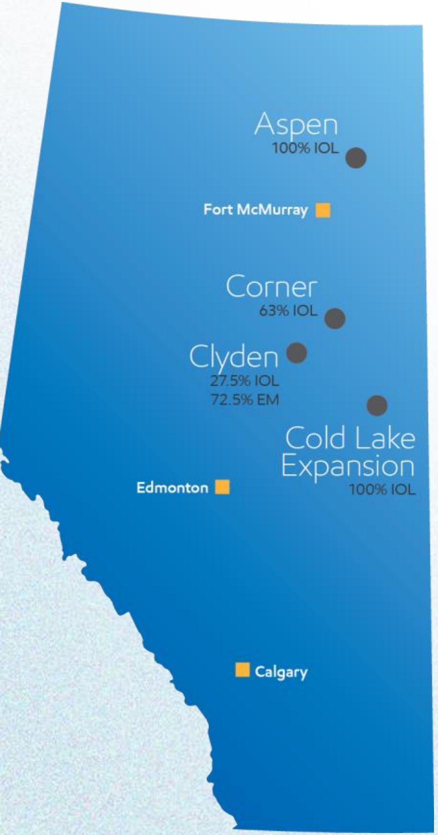
Year-end 2015 resource base, billion boe[1]



[1]*IMO share, before royalties, definitions from the Canadian Oil and Gas Evaluation Handbook, presented in accordance with National Instrument 51-101*

In situ growth portfolio

Multiple opportunities, development planning ongoing



Resource potential	~5 billion barrels bitumen[1,2] Top-tier quality
Enabling technology	SA-SAGD / other solvent technologies
Potential scope	Multiple phases, 55-75 kbd per phase
Estimated cost	Average ~$2B per phase
Regulatory process	Aspen application in 2013 Cold Lake Expansion application in 2016
First production	2020+

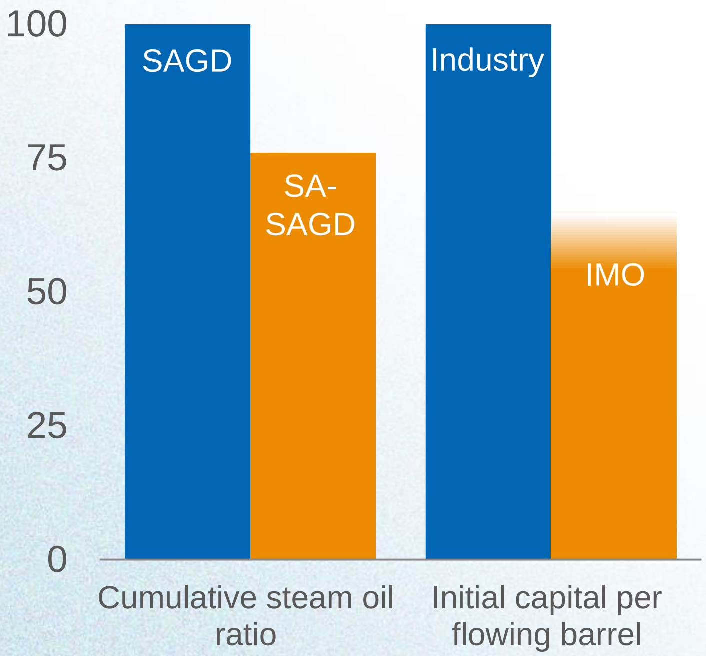
[1] *IMO share, before royalties*

[2] *Resource potential consists of 0.8 billion bbls 2P Reserves, 1.7 billion bbls Contingent Resources Development Pending and 2.9 billion bbls Contingent Resources On Hold*

In situ technology advancements

SA-SAGD provides step-change improvement opportunity

Pilot results, indexed %



- Economic, environmental gains
- Ability to scale efficiently
- Technology ready to apply

Aspen

First potential commercial SA-SAGD project

In situ with solvents	100% IMO owned	1st production 2020+

1.2B barrels resource potential[1]

75K bbl/d gross production per phase[1]

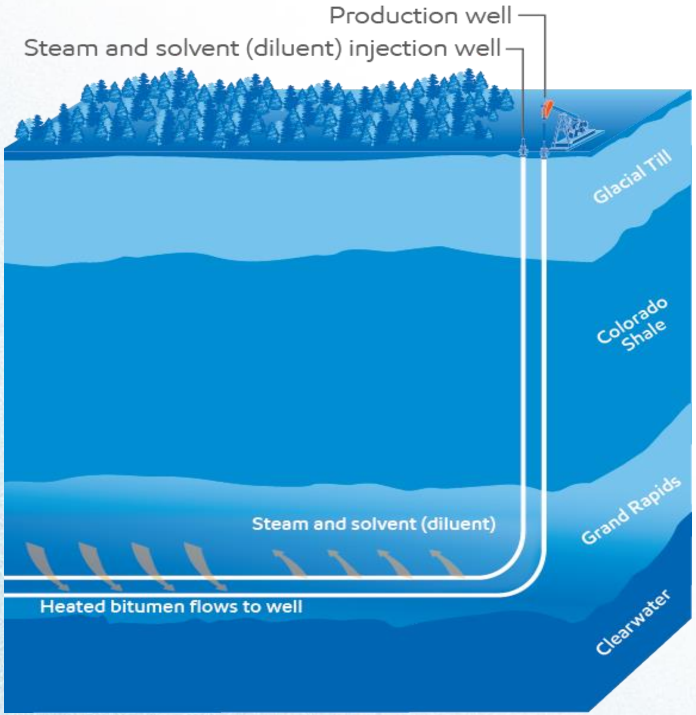
- Environmental, economic technology advantages
- Two phase project, ~$2 billion per phase
- Progressing technical, regulatory filing 2013

[1]IMO share, before royalties

Resource potential consists of 0.8 billion bbls 2P Reserves and 0.4 billion bbls Contingent Resources Development Pending

Cold Lake Expansion

Development of Grand Rapids formation with SA-SAGD



In situ with solvents

100% IMO owned

1st production 2020+

550M barrels resource potential[1]

55K bbl/d gross production[1]

- Environmental assessment, consultation
- One phase project, ~$2 billion initial capex
- Regulatory application submitted March 2016

[1]*IMO share, before royalties*

Resource potential consists of 0.55 billion bbls Contingent Resources Development Pending

Upstream summary

Distinct competitive advantages deliver long-term value

Asset base

+ High quality
+ Long-life
+ Oil sands focus

Operational excellence

+ Industry leading
+ Integrity & reliability
+ Cost efficiency

Growth opportunities

+ Large inventory
+ In situ focus
+ Capital discipline

Technology leadership

+ Innovation
+ Asset improvement
+ Breakthrough

Downstream & Chemical

Downstream & Chemical portfolio

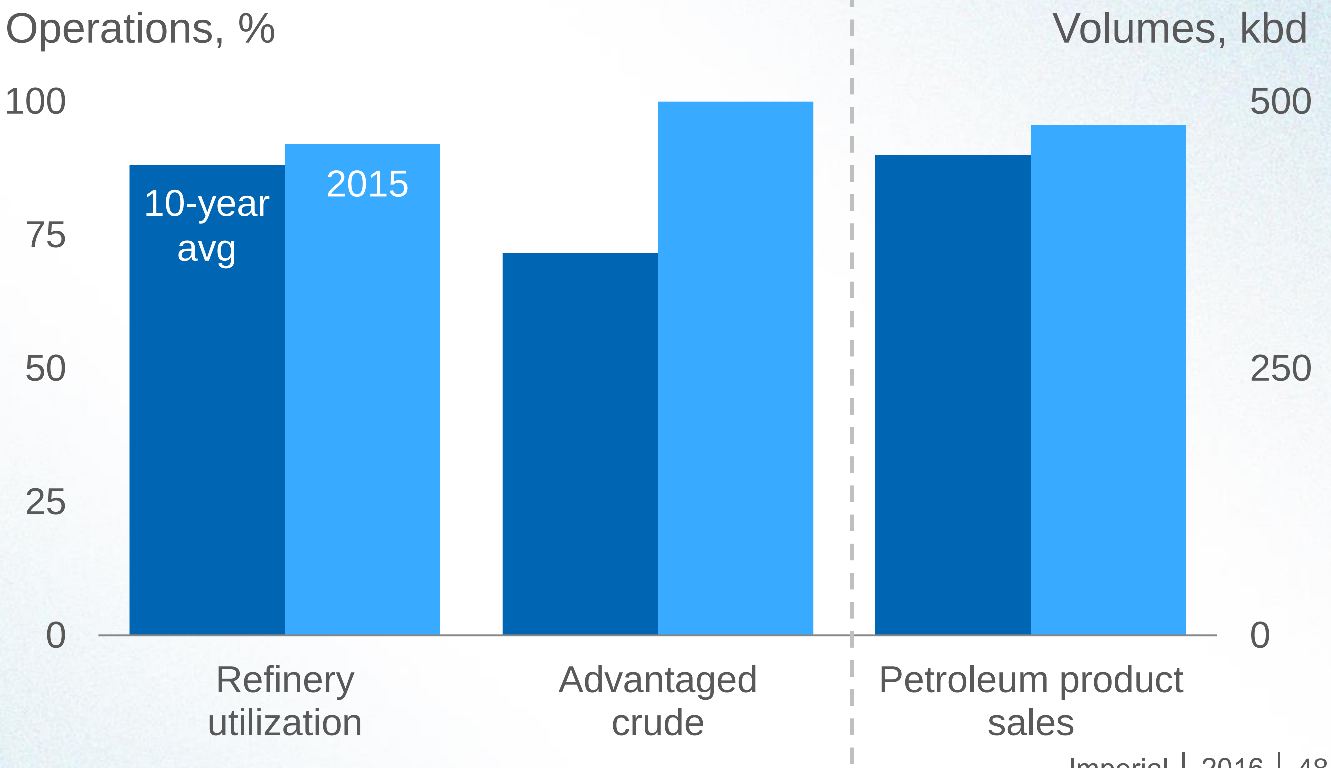
Operational excellence and integration drive performance


Refining
Nanticoke
Sarnia
Strathcona


Marketing
Esso
Mobil 1

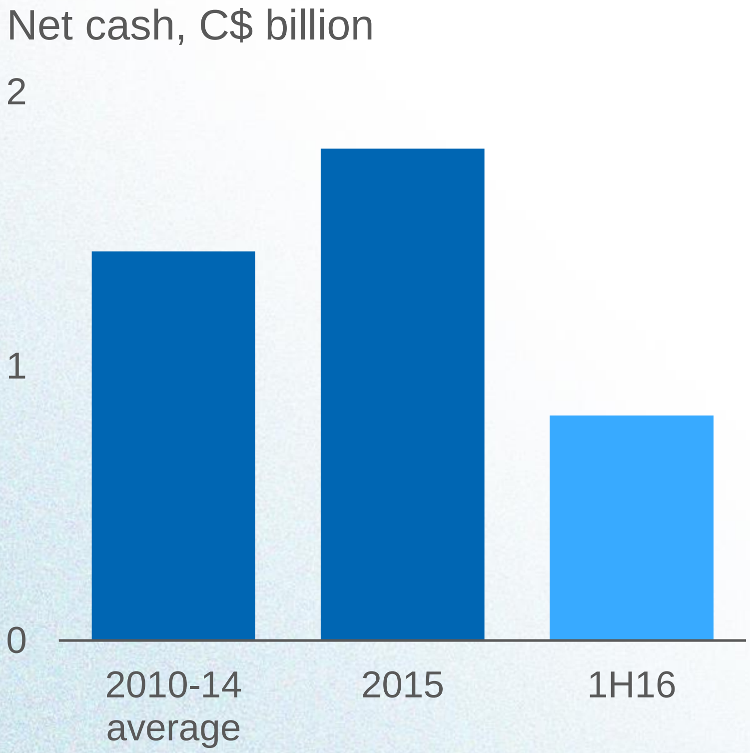

Chemical
Sarnia


Research
Sarnia



Strong cash flow, selective investments

More than $8 billion net cash generated over the past 5 years



- Strong cash generating capabilities
- Continued structural advantages
- Low sustaining capital required

Refining: efficient, value-driven business

Integration elevates advantage in mature industry

Nanticoke, Ontario	Sarnia, Ontario	Strathcona, Alberta

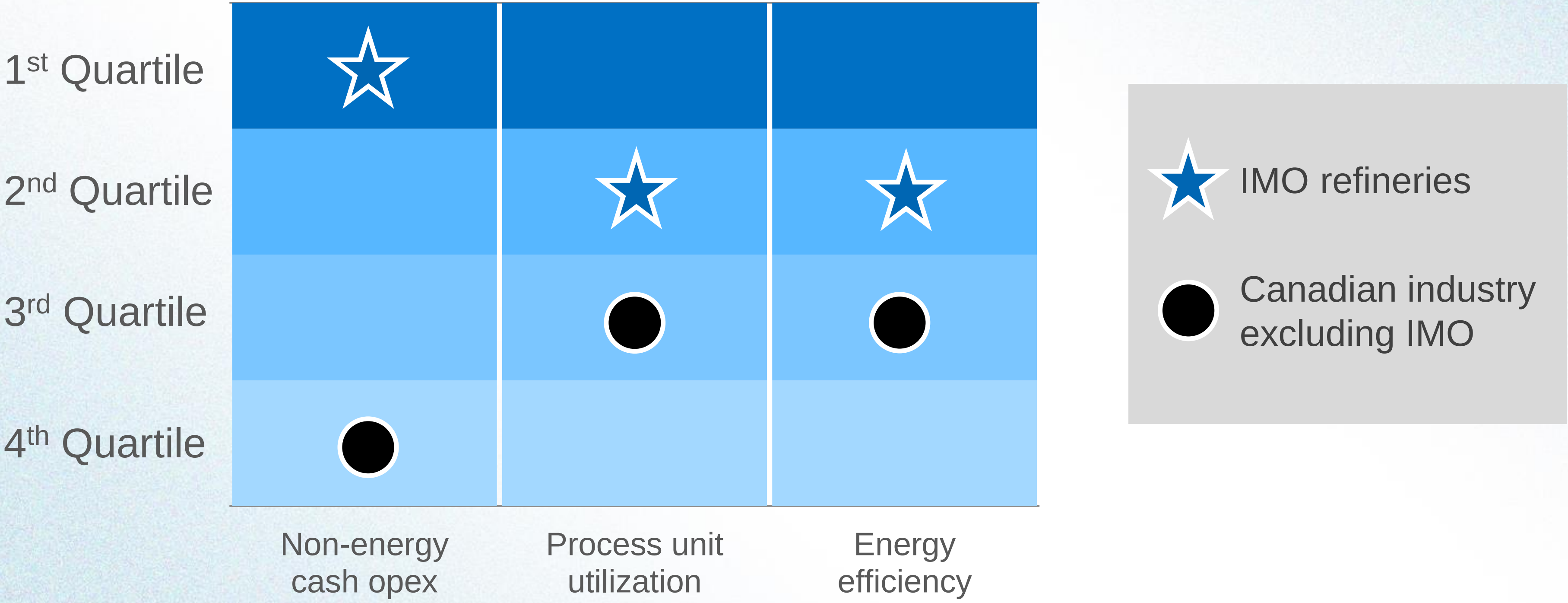
421 kbd
refining capacity

92 percent
2015 utilization

- Well-positioned, competitive assets
- Integrated, 100% advantaged feeds
- Leveraging global best practices

Refining ranking

Strong performance in North America, top-tier in Canada

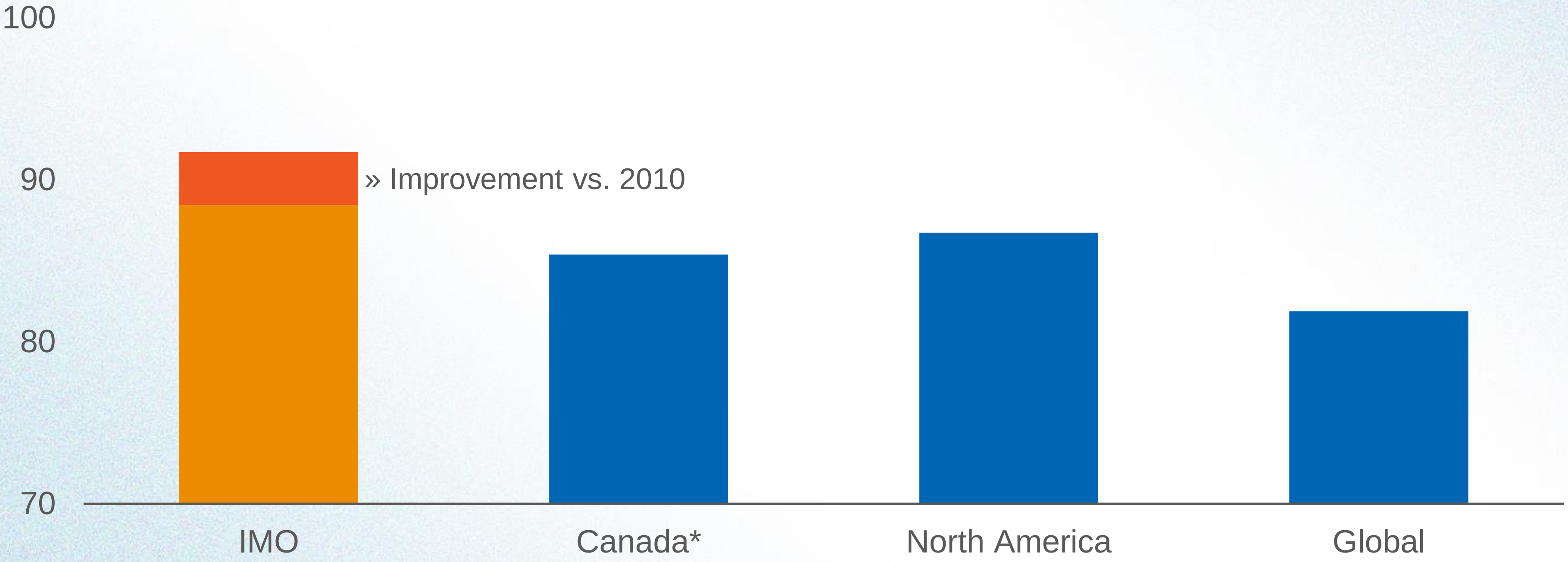


Source: 2014 Solomon survey, includes 96 refineries in North America, 13 in Canada

Continuous improvement

Global leadership, ongoing competitive focus

2015 refinery utilization, %



Source: BP Statistical Review of World Energy 2016, company data
** Excludes IMO*

Downstream enhancements

Evaluating further value creation

Cogeneration

Strathcona | Earliest FID 2017

- Capture gas-power spread
- More efficient steam
- Leverage carbon tax credits

Diluent Recovery Unit

Strathcona | Timing to be determined

- Recycle local diluent pool
- Reduce supply costs
- Leverage rail terminal

Optimizing value

Competitive advantage through scale, skill and integration

- Currently shipping 400 kbd by pipeline
- Crude sold to 35+ refineries worldwide
- Real-time midstream optimization

Rail terminal

Strategic asset provides options to reach high value markets

Edmonton, Alberta	Location advantage	Start-up April 2015

Joint venture with Kinder Morgan

210K bbl/d gross capacity

- Equity crude flow assurance
- Mitigation of apportionment impact
- Ability to reach new, less accessible markets

Fuels & Lubes: marketing excellence

Delivering valued products to customers nationwide

Wholesale	Commercial	Industrial

1,700+ BW retail sites[1]

478 kbd 2015 sales

- Focused on premium markets
- High capability distributor network
- Leading market share in all segments

[1]*Full conversion to branded wholesaler (BW) model following close of sale of company-owned sites*

Retail conversion

Sale of remaining 497 company-owned sites

Company-owned, agent-operated

Pre-sale: ~30% of sites
Post-sale: 0% of sites

Imperial	Agent
Supplies fuel & brand standards	Operates retail site
Owns real estate & facilities	

Proceeds: $2.8B

- Proven operators
- Financial strength
- Business efficiency
- Growth focus

Branded wholesaler owned and operated

Pre-sale: ~70% of sites
Post-sale: 100% of sites

Imperial	3rd party
Supplies fuel & brand standards	Operates retail site
	Owns real estate & facilities

Continuous development

Committed to enhance retail offering and grow value

Existing, successful partnerships

Long-term supply agreements

Commitment to grow the Esso brand

Fuel technology development

Customer experience enhancements

Standardized loyalty programs

Chemical: unique, commodity business

One of Canada's leading producers of chemical products

Sarnia, Ontario	Refinery integration	Location advantage

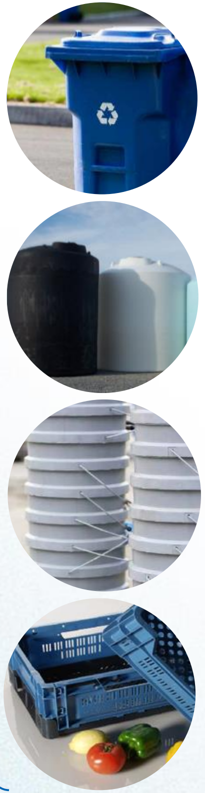
945 **kt**
2015 sales

$287 **million**
2015 record earnings

- Top-tier asset, specialty customers
- Integrated manufacturing facility
- Leveraging proprietary technologies

Leadership in polyethylene

Innovation in injection and rotational molding since 1983

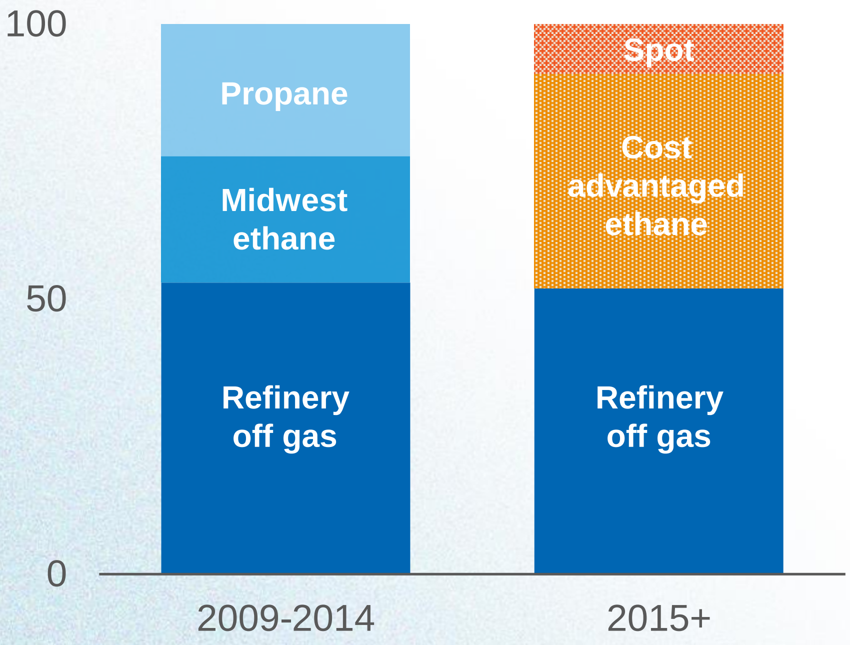


- Outstanding resin quality
- Expert technical knowledge
- Solutions for complex designs

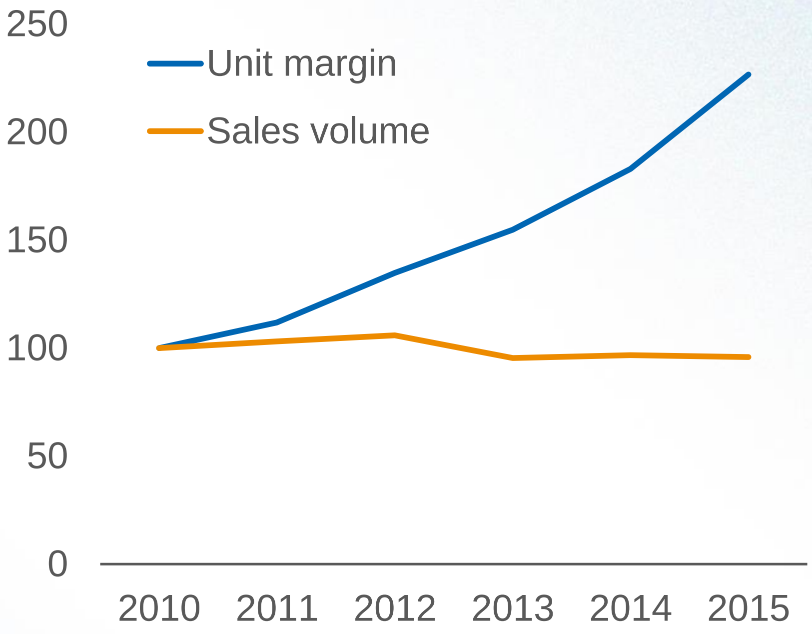
Fully integrated with Sarnia refinery

Diversified, low-cost feedstocks enhance profitability

Feedstock mix, %



Indexed %



Gas cracker furnace project

Improves energy efficiency, increases high value production

Cutting-edge technology	Capacity creep	Feed-in July 2016

7% capacity increase

$5M annual cost savings

- Improved energy efficiency
- Reduced maintenance costs
- Increased polyethylene sales

Downstream and Chemical summary

Distinct competitive advantages deliver long-term value

Asset base

+ Location advantage
+ Operational scale
+ Low sustaining capital

Operational excellence

+ History & expertise
+ Global best practices
+ Leading reliability

Value chain integration

+ Customer focus
+ Logistics optimization
+ Advantaged feeds

Technology leadership

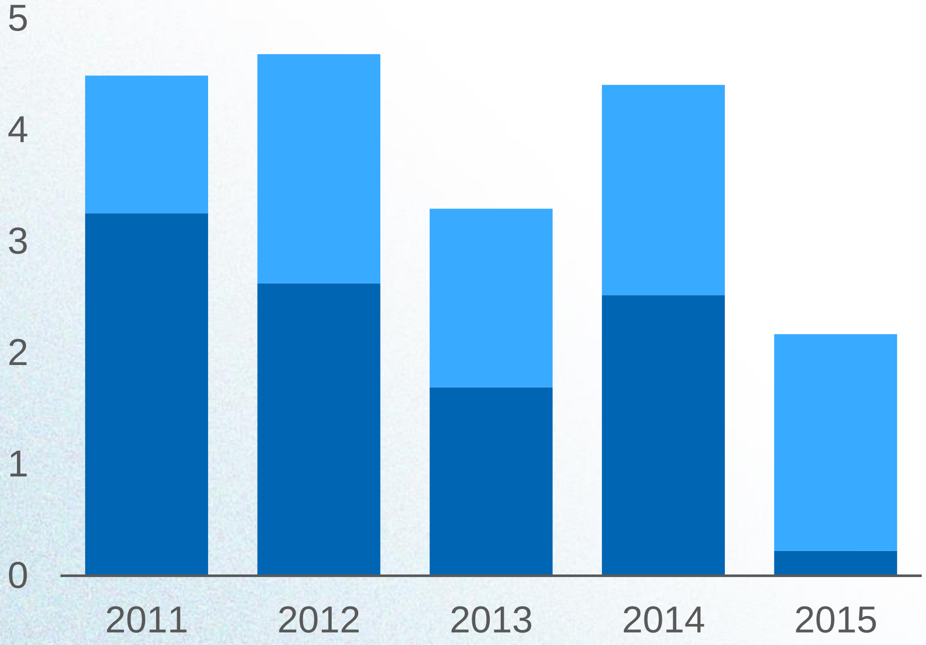
+ Product development
+ Customer support
+ Asset performance

Corporate

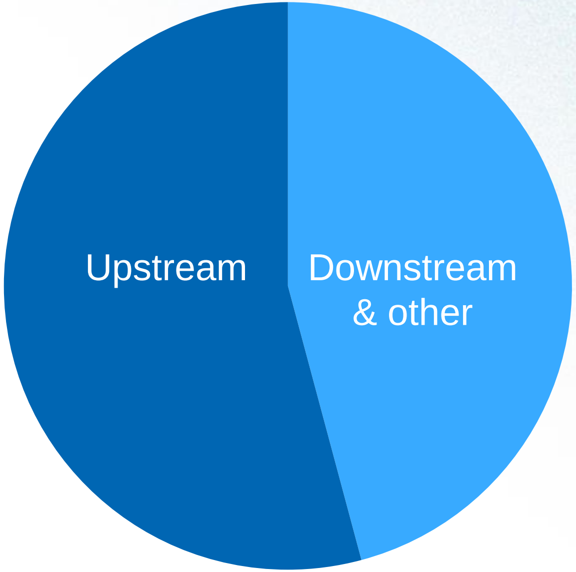
Financial performance

Demonstrating value of integration through the business cycle

Cash flow from operating activities, C$ billion

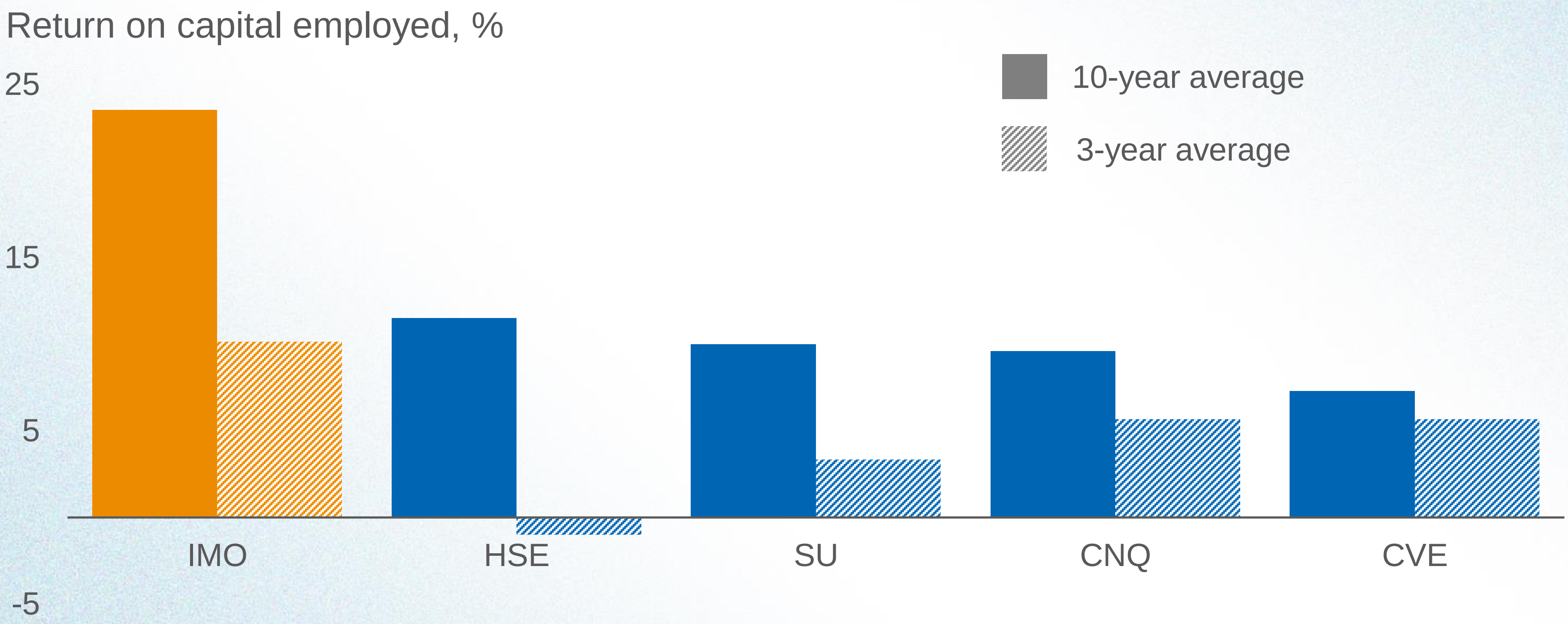


Five-year average, %



Capital efficiency

Maximizing investment value and life cycle performance

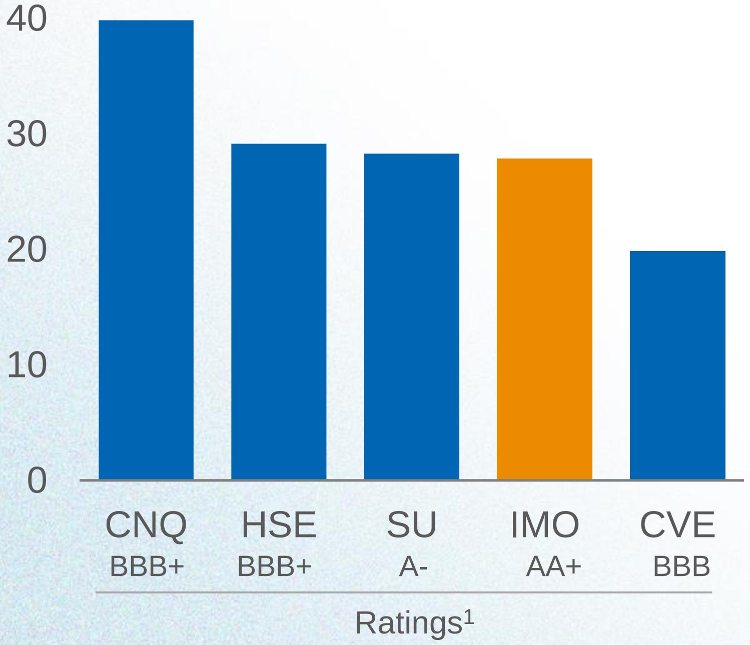


Source: company publications

Financial strength

Strong balance sheet, priority access to financial markets

2Q16 debt to capital, %



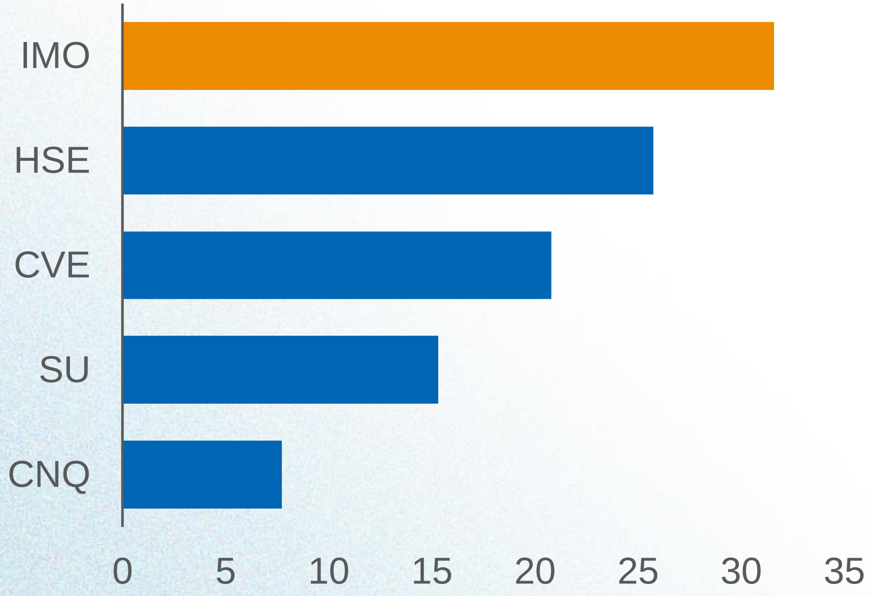
- Leverage XOM relationship
- Borrow on most attractive terms
- Optimize use of floating rate debt
- Maintain capital structure flexibility

[1]*Based on S&P Global debt rating*

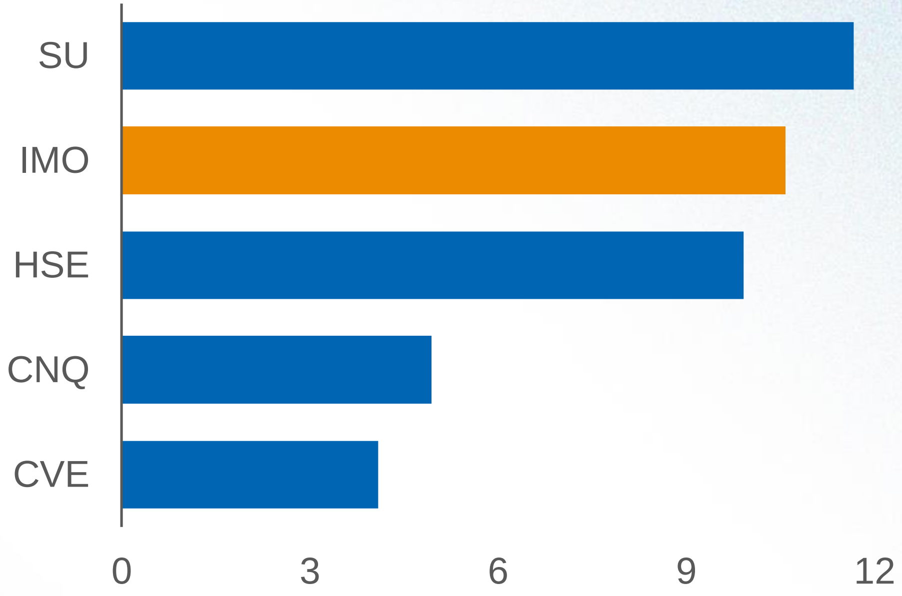
Shareholder distributions

Over $10 billion returned to shareholders in the last 10 years

2006-15 average payout ratio[1], %



2006-15 total distributions, C$ billion

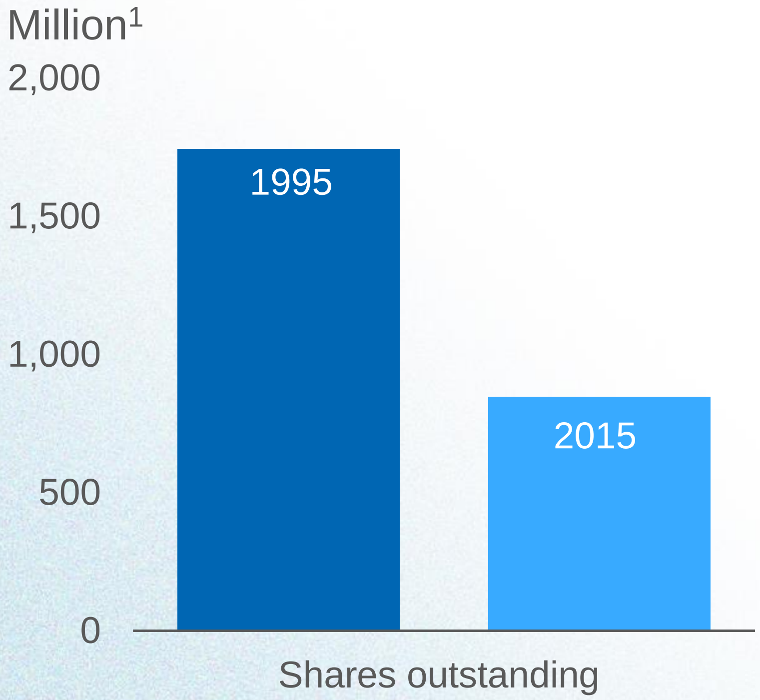


Source: company publications, Yahoo Finance

[1]Operating cash flow payout includes annual dividends and share repurchases as a percentage of annual cash flow from operating activities

Share buybacks

Proven history of returning cash and preserving value

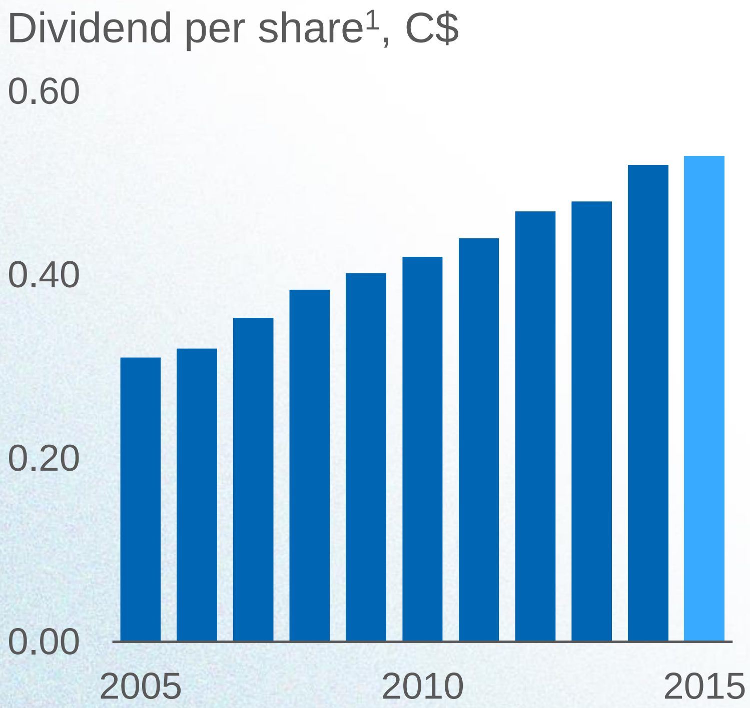


- Repurchased 50% of shares
- Non-dilutive equity strategy
- Priority on shareholder interests

[1]Adjusted for three-for-one stock splits (May 15, 1998 and May 23, 2006)

Dividends

Priority to pay a reliable and growing dividend

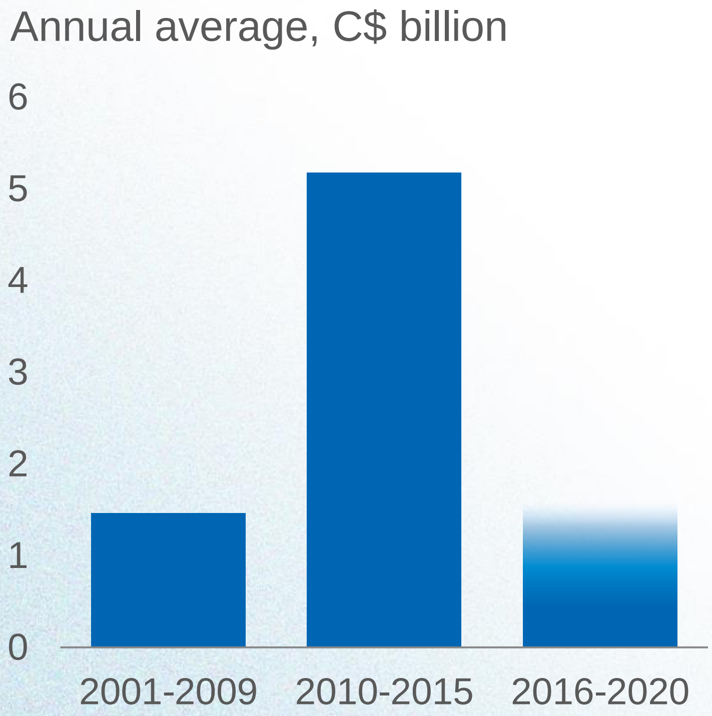


- 100+ years of consecutive payment
- 21 years of consecutive growth
- 5.5% 10-yr compounded growth rate
- Increase to $0.15/sh payable 2Q16

[1]*Adjusted for three-for-one stock split (May 23, 2006)*

Capital expenditures

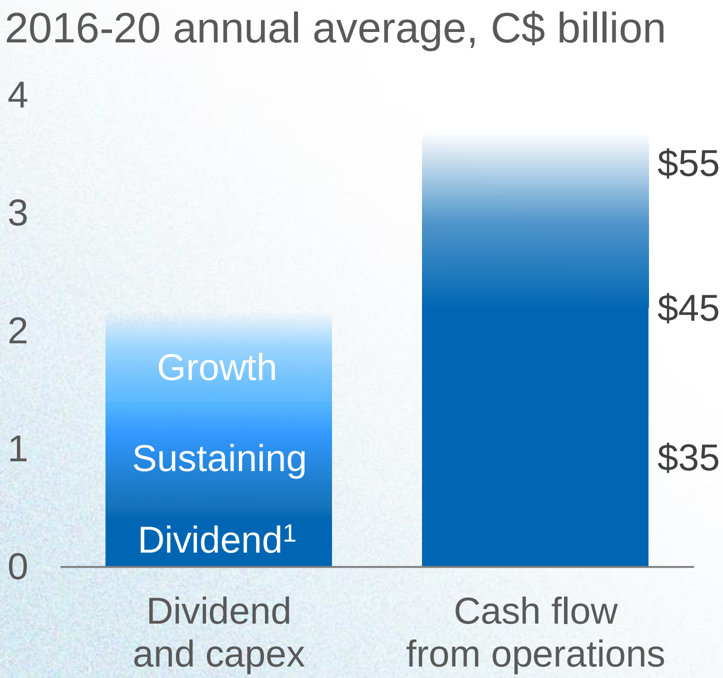
Recently completed growth, evaluating future opportunities



- Kearl, Nabiye projects complete
  - + Added nearly 200 kbd capacity
- Sustaining capex under C$1B annually
  - + Down 30+% from earlier estimates
- Next tranche of growth likely in situ
  - + Scope and pace to be determined

Financial resilience

Strength provides flexibility under a range of oil prices



- Ability to meet highest priorities
- Significant cash flow leverage
- Options to pursue growth
- Flexibility for new opportunities

[1]Dividend at current rate

Assumptions: Oil prices are US$ Brent, nominal cash flow, inflation 2.5%, FX = US$0.75 to C$1.00, continued industry production growth fundamentals

Why Imperial?

Distinct competitive advantages that deliver long-term value

Asset base
High quality, high performing assets across the portfolio

Operational excellence
Effective technical, operational and financial risk management that enhances value

Value chain integration
Significant synergies across the full value chain including ExxonMobil relationship

Growth opportunities
A large inventory of attractive opportunities to support future upstream growth

Technology leadership
An unparalleled history of creating value through research and innovation

Shareholder value
Demonstrated commitment to delivering value in all business environments

For more information:

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