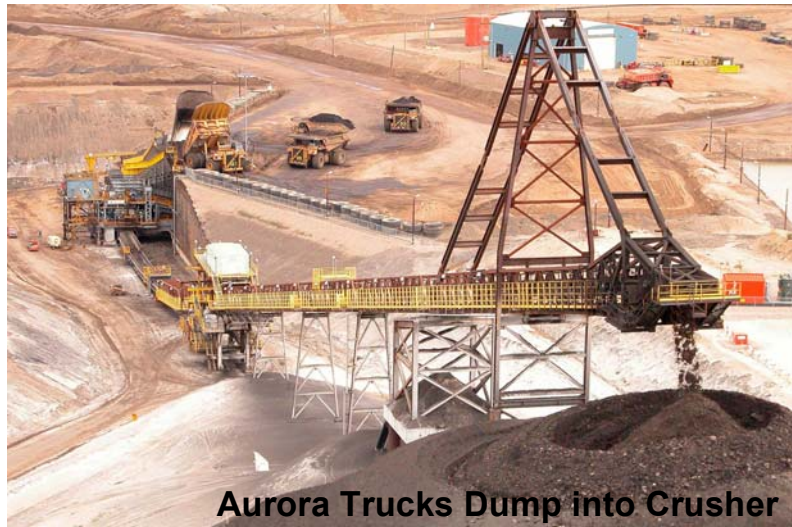




## Syncrude Development Plans



Primary Separation Vessel



Aurora Trucks Dump into Crusher

- IOL interest 25%
- Aurora 2 mine construction complete
  - On budget, on schedule
- Upgrader Expansion proceeding
  - 40% complete, start-up in 2006
  - initiatives in place to manage cost pressures
  - will increase capacity by 100 kbd