

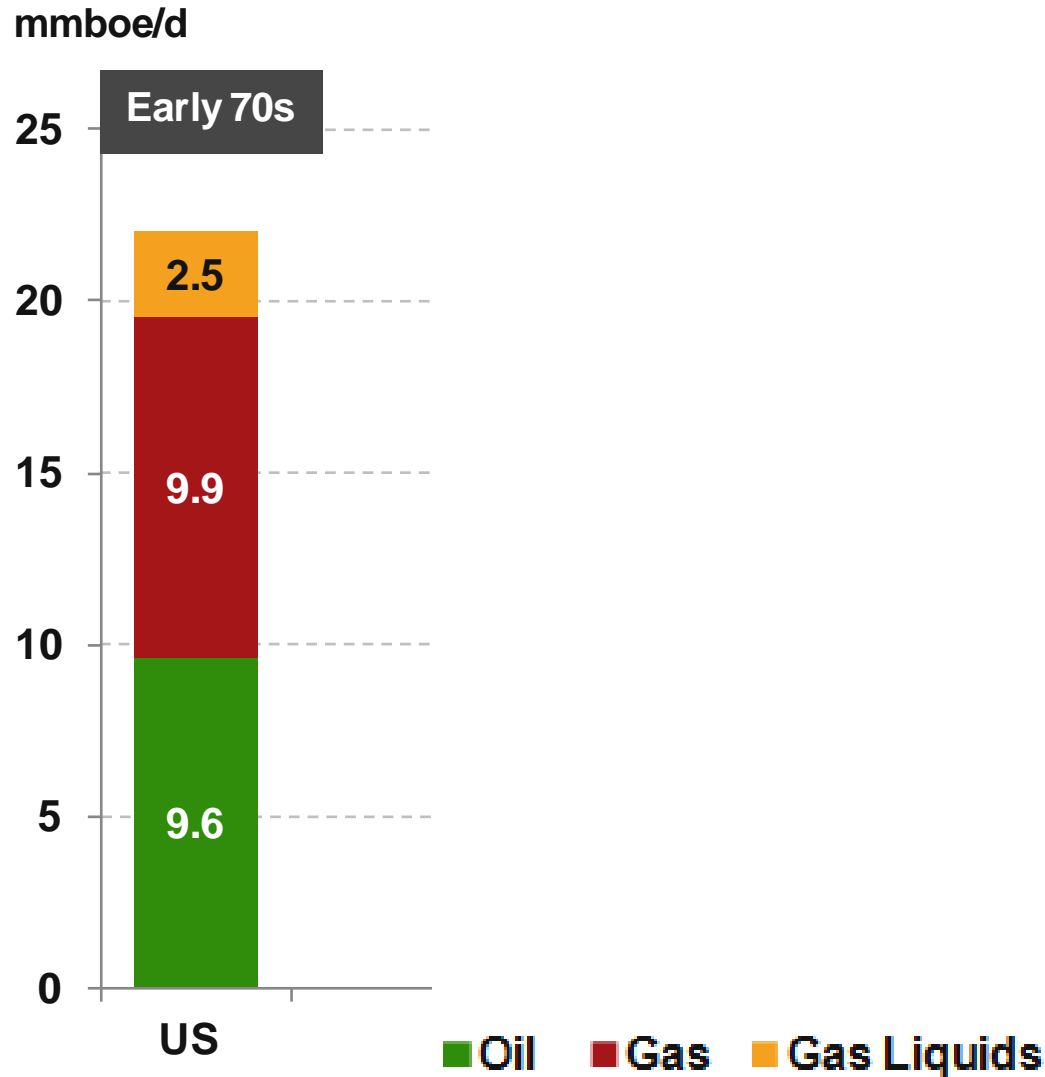


North American Energy Potential

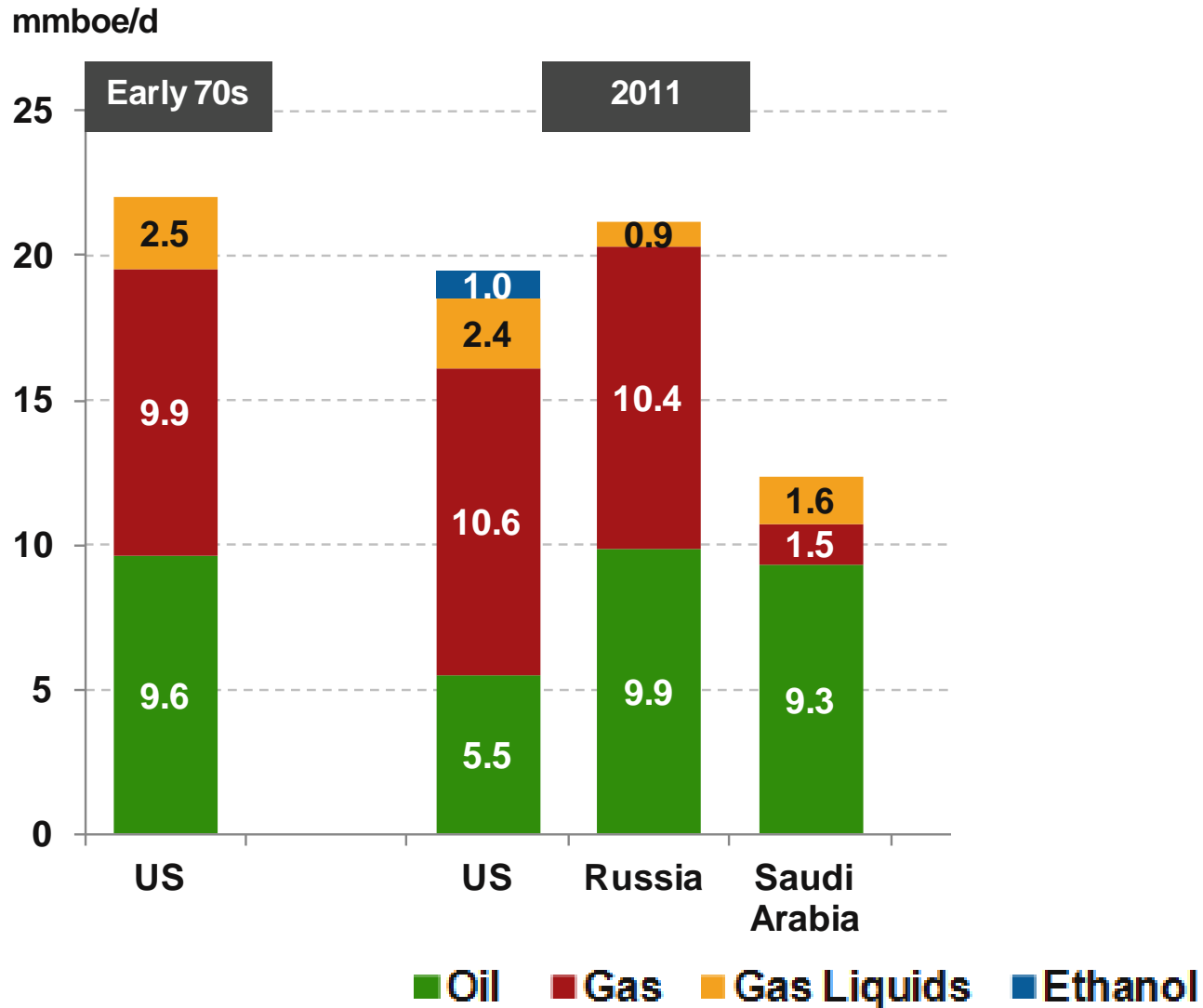
18 January 2012

North American Energy Resources Summit

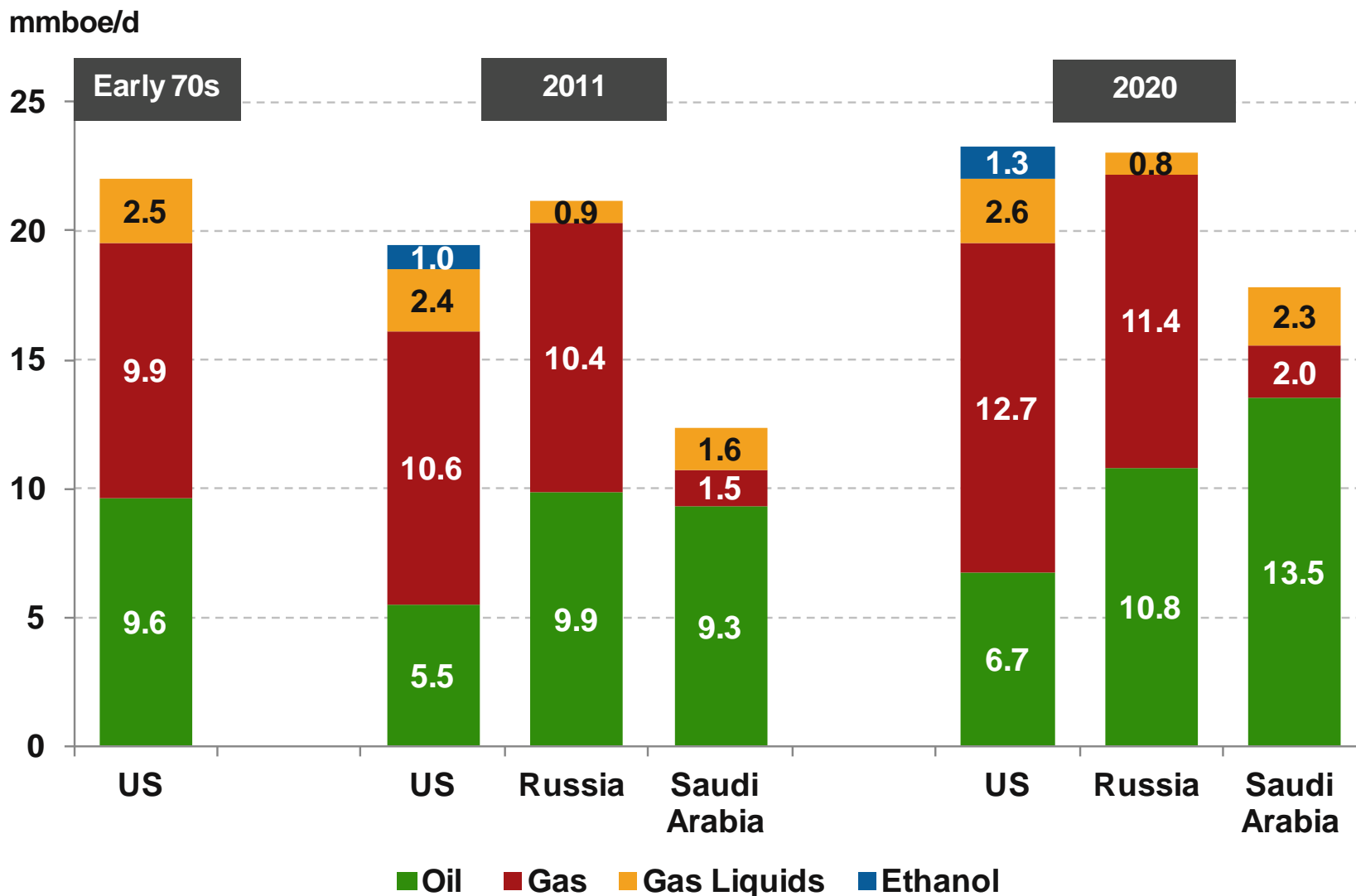
US Was a Major Oil and Gas Producer in the Early 70s



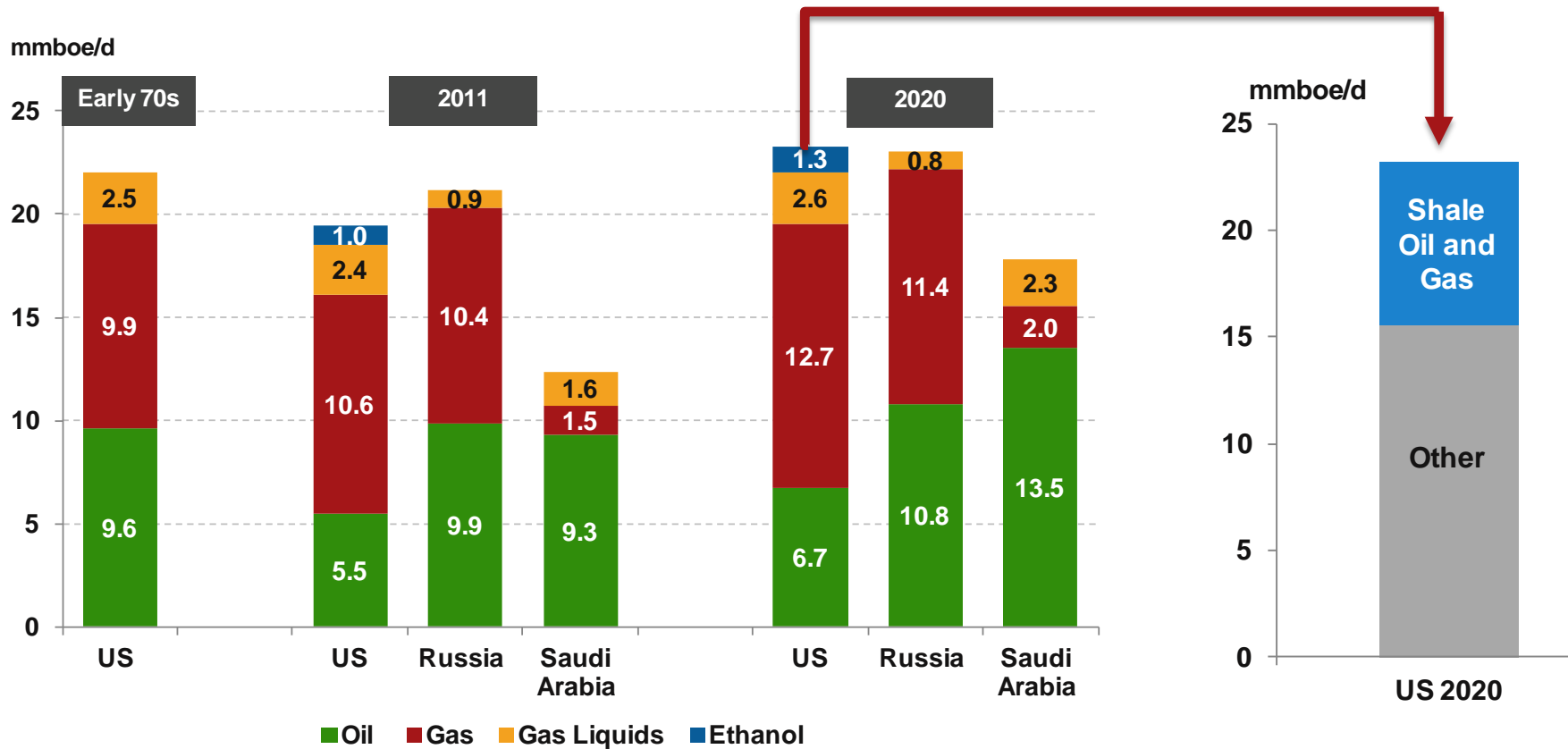
By 2011, US Total Production was Rising, but Not at 1970s High



By 2020, the US Will Emerge as the Top Global Producer and Surpass Its Earlier Peak Level



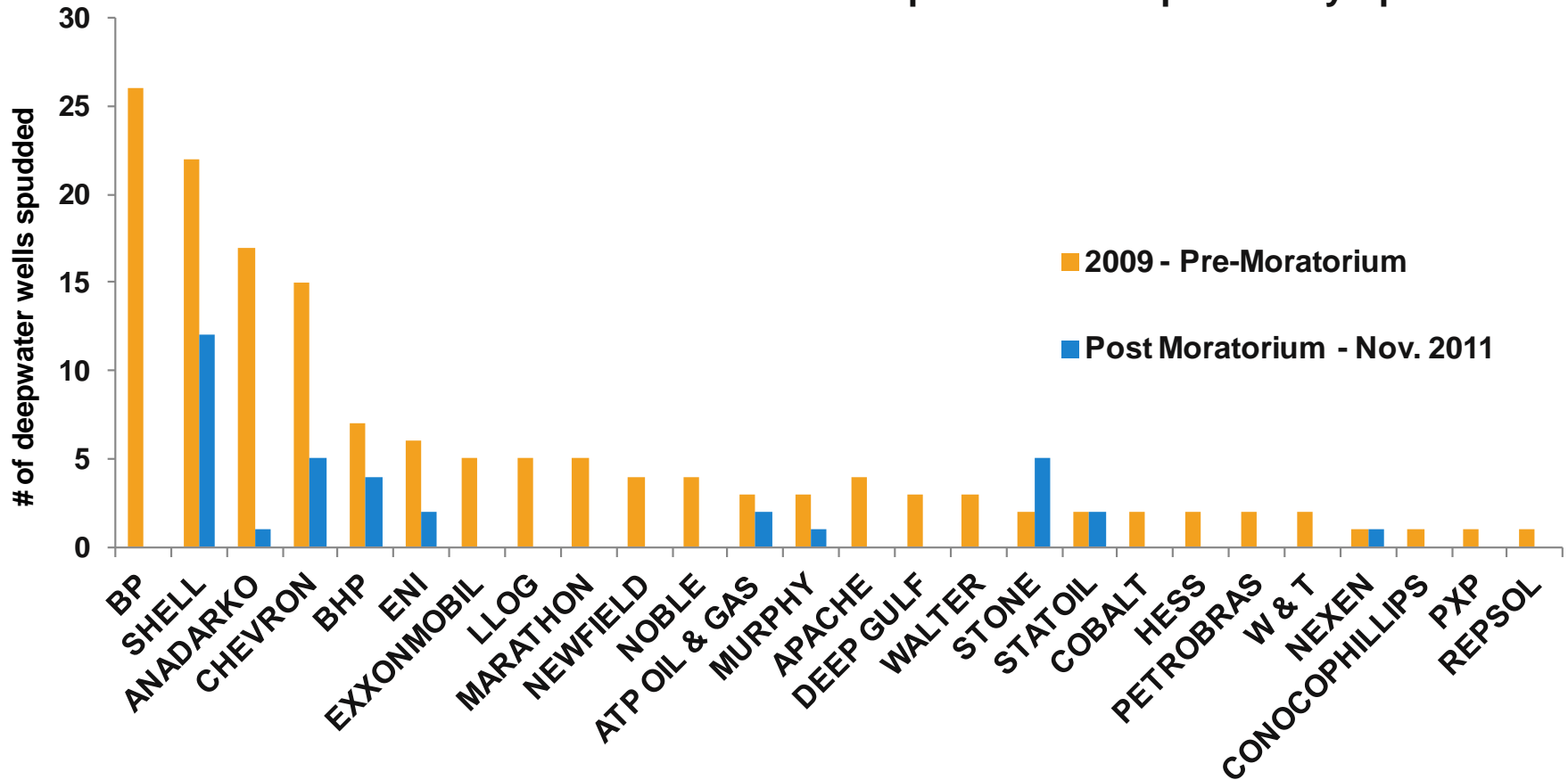
Shale Oil and Shale Gas Production Enables the New US Outlook



Shale Oil and Gas Production will Propel the US Past Early 1970s Levels

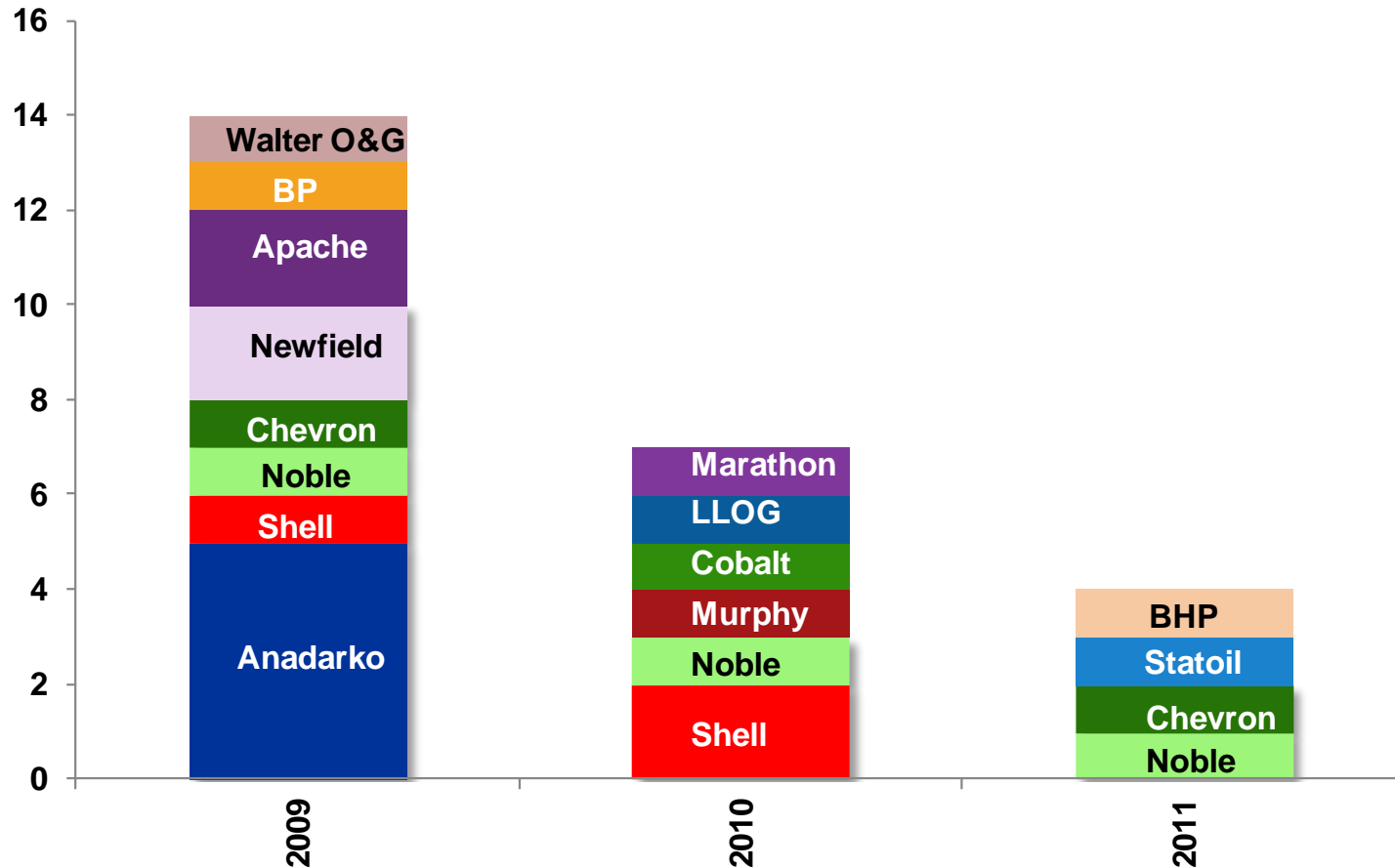
In US Deepwater, Gulf of Mexico Activity Still Low

Number of New Gulf of Mexico Deepwater Wells Spudded by Operator



And US Deepwater Discoveries Have Declined

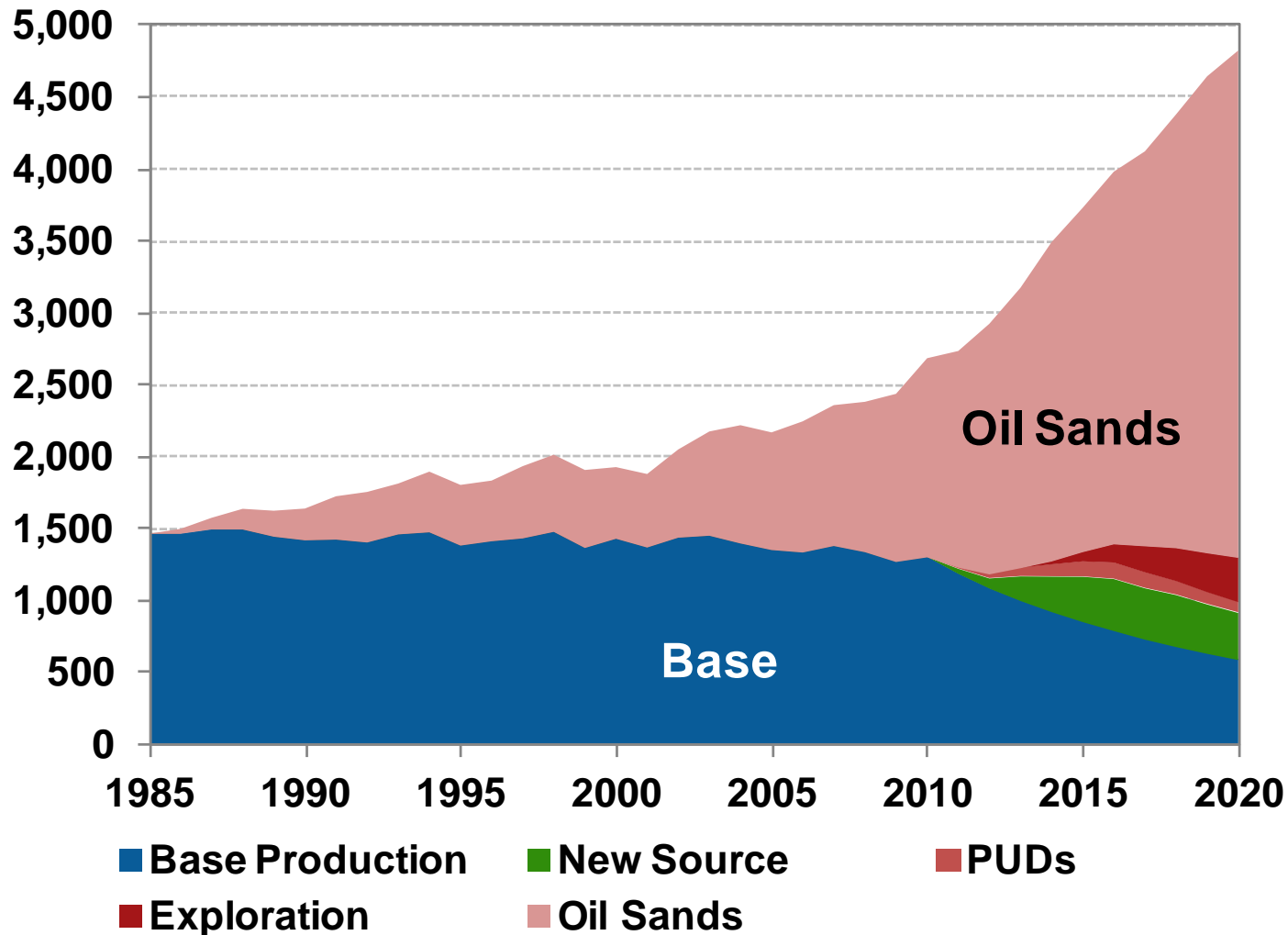
Announced Gulf of Mexico Deepwater Discoveries 2009 - Nov 2011 : 25



Source: PFC Energy Global Deepwater Service

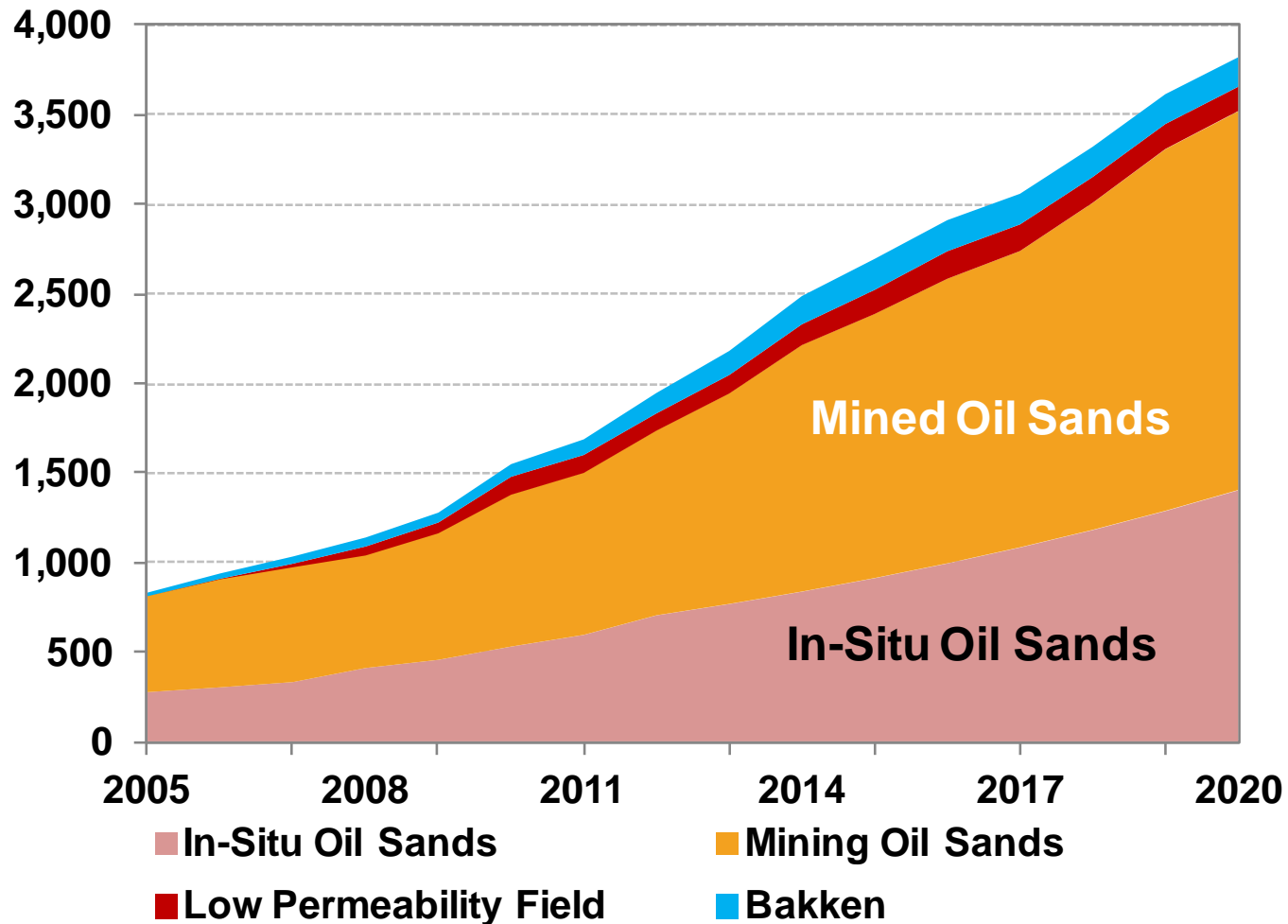
Canadian Liquids Production is Set to Soar

Canadian Liquids Production



Both Mined and In-Situ Oil Sands Production to Rise

Canadian Unconventional Production



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